

STATE OF MISSISSIPPI
DEPARTMENT OF BANKING AND CONSUMER FINANCE



*Excellence in
Financial Supervision*

2022 Annual Report



FY 7/1/2021 – 6/30/2022



Commissioner
Rhoshunda G. Kelly

MISSION STATEMENT AND VISION



MISSION STATEMENT

Regulate, supervise and safeguard financial institutions
chartered and licensed in Mississippi

VISION

Excellence in financial supervision

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ROSTER OF COMPTROLLERS / COMMISSIONERS

BANKING DEPARTMENT

J. S. Love. January 1, 1923 - December 31, 1934

DEPARTMENT OF BANK SUPERVISION

Marion D. Brett December 31, 1934 - December 31, 1936
J. C. Fair January 1, 1937 - December 31, 1941
Sidney L. McLaurin January 1, 1942 - May 26, 1942
Joe W. Latham. May 27, 1942 - September 27, 1947
C. T. Johnson September 27, 1947 - January 31, 1955
Joe W. Latham. January 31, 1955 - February 4, 1957
W. P. McMullan, Jr.. February 4, 1957 - January 5, 1960
Robert D. Morrow January 5, 1960 - December 30, 1960
Llewellyn Brown. December 30, 1960 - January 19, 1966
O. B. Bowen, Jr. March 9, 1966 - February 14, 1968
Horace Steele February 14, 1968 - January 2, 1973
James H. Means. January 2, 1973 - March 20, 1980

DEPARTMENT OF BANKING AND CONSUMER FINANCE

Frank C. Allen March 21, 1980 - July 10, 1980
Alanson V. Turnbough. July 11, 1980 - December 14, 1980 (Acting Commissioner)
Glenn Smith December 15, 1980 - March 21, 1984
Jean S. Porter March 22, 1984 - April 30, 1988
Alanson V. Turnbough. May 1, 1988 - July 17, 1988 (Acting Commissioner)
Thomas L. Wright July 18, 1988 - March 31, 1992
Joseph H. Neely. April 1, 1992 - January 31, 1996
John S. Allison. February 1, 1996 - August 10, 1997 (Acting Commissioner)
Ronny G. Parham August 11, 1997 - June 30, 2000
John S. Allison. July 1, 2000 - September 30, 2011
Theresa L. Brady November 1, 2011 - June 30, 2012
Jerry T. Wilson. July 1, 2012 - September 30, 2014
Charlotte N. Corley October 1, 2014 - January 31, 2020
Rhoshunda G. Kelly February 1, 2020 - June 30, 2020 (Acting Commissioner)
Rhoshunda G. Kelly July 1, 2020 - March 21, 2021 (Interim Commissioner)
Rhoshunda G. Kelly March 22, 2021 - Present

MESSAGE FROM THE COMMISSIONER



To the Honorable Senate and House of Representatives State of Mississippi

As Commissioner of the Mississippi Department of Banking and Consumer Finance (DBCF), I am pleased to submit the 2022 Annual Report pursuant to the reporting requirements of Section 81-1-113, Mississippi Code of 1972. This report contains information on the agency's regulatory and financial activity as of Fiscal Year End 2022.

DBCF is charged with regulating all state-chartered commercial banks, thrift institutions, credit unions, independent trust companies, consumer finance companies, premium finance companies, motor vehicle sales finance companies, pawnbrokers, title pledge lenders, consumer loan brokers, check cashers, mortgage lenders, money transmitters, credit availability lenders, and debt management service providers. Approximately 87 percent of all banking assets chartered in Mississippi reside in state-chartered institutions.

As of June 30, 2022, DBCF regulated 58 state-chartered commercial banks, with assets totaling over \$141 billion. This level of state-chartered banking assets ranks Mississippi 14th in the nation for assets supervised by a state banking department. Current assets represent a 21 percent increase over the previous year. Asset growth can be attributed to two factors:

1. Banks converting from a national bank charter to a state bank charter
2. State-chartered banks acquiring out-of-state banking assets

As of March 31, 2022, the average Tier 1 Median Capital of Mississippi banks was 10.10 percent. The Banking Division also regulates credit unions and one non-depository trust company. Mississippi's four state-chartered credit unions have total assets of \$920 million.

The Nonbank Division oversees the 10 consumer finance industries, as well as the mortgage industry. The Nonbank Division licenses 2,228 consumer finance companies and 7,583 mortgage lenders, branches, and loan originators.

Pandemic-related stimulus programs adversely impacted the consumer finance industry and resulted in industry consolidation and licensees exiting the market. Conversely, the low-interest rate environment over the past two years has resulted in significant growth in the number of mortgage licensees. We reported a 35 percent year-to-date increase in the number of mortgage licensees in the 2021 Annual Report; however, recent interest rate hikes have contributed to a slower housing market and a decline in mortgage licensees. Given this inverse relationship, we anticipate a continuation of this trend as rates rise.

Post-pandemic, Mississippi banks, and nonbanks provide essential financial services to citizens of our state. Technological and operational enhancements made during the pandemic have become a core component of the business model for Mississippi's financial sector.

On a local level, the DBCF continues to foster economic growth through effective oversight and supervision of our regulated industries. We continue to participate in community outreaches and engage in financial literacy efforts. In the spring of 2022, we hosted our annual DBCF Bank CEO Summit. Mississippi bankers received an update on industry activity, trends, challenges, and opportunities facing the banking industry. The Summit also provides bankers with an opportunity to discuss supervisory issues, share industry perspectives, and engage with regulators.

Serving as Commissioner for this agency is an honor. As an agency, we remain steadfast in our commitment to maintaining a healthy financial system. We will continue to foster our relationship with our regulated industries and engage with Mississippi's legislative body and the executive branch to ensure operational accountability and transparency.

I appreciate your support and hope you find this report informative. Should you have any questions regarding the content of this publication, please do not hesitate to contact me.

A handwritten signature in black ink that reads "Rhoshunda G. Kelly". The signature is fluid and cursive.

Rhoshunda G. Kelly
Commissioner

GUIDING VALUES

INTEGRITY

- Integrity is a core foundation in building and retaining credibility in our regulated industries. The quality of being honest and of consistent moral and ethical standards is vital to public and industry confidence in the State banking system.

PROFESSIONAL EXCELLENCE

- DBCF continues to foster industry relationships through effectively communicating with the industry, developing agency staff, and maintaining integrity of the supervisory process and regulatory enforcement. These attributes ensure sustained professional excellence.

COMMUNICATION

- Communication is essential to a successful regulatory relationship with our bank and nonbank institutions. Effectively communicating with our industries ensures a reliable information exchange and shared expectations, which yield strong working relationships.

PROFESSIONAL DEVELOPMENT

- Training examination and non-examination staff is a key element in accomplishing our mission. By increasing the knowledge base of our staff, we enhance useful competencies vital to effective supervisory oversight and regulatory enforcement. A knowledgeable staff contributes to the credibility of our processes, examinations, and industry confidence.

TEAM-ORIENTED

- Collaborative efforts of examination and non-examination staff are critical to effectively meeting the needs of our regulated industries. This working relationship ensures continuity of the regulatory process, from field examinations to discussions with bank and nonbank executive management.

RESPONSIVE

- DBCF is committed to addressing the evolving needs of our regulated bank and nonbank industries.

ADVOCACY

- While not specifically delineated in the agency's mission, DBCF advocacy has become a valued byproduct to our regulated industries. By the nature of our regulatory involvement, the DBCF is active in facilitating dialogue with federal regulators, other state agencies, and trade associations in addressing regulatory challenges and industry concerns.

FUNCTIONAL ORGANIZATIONAL CHART

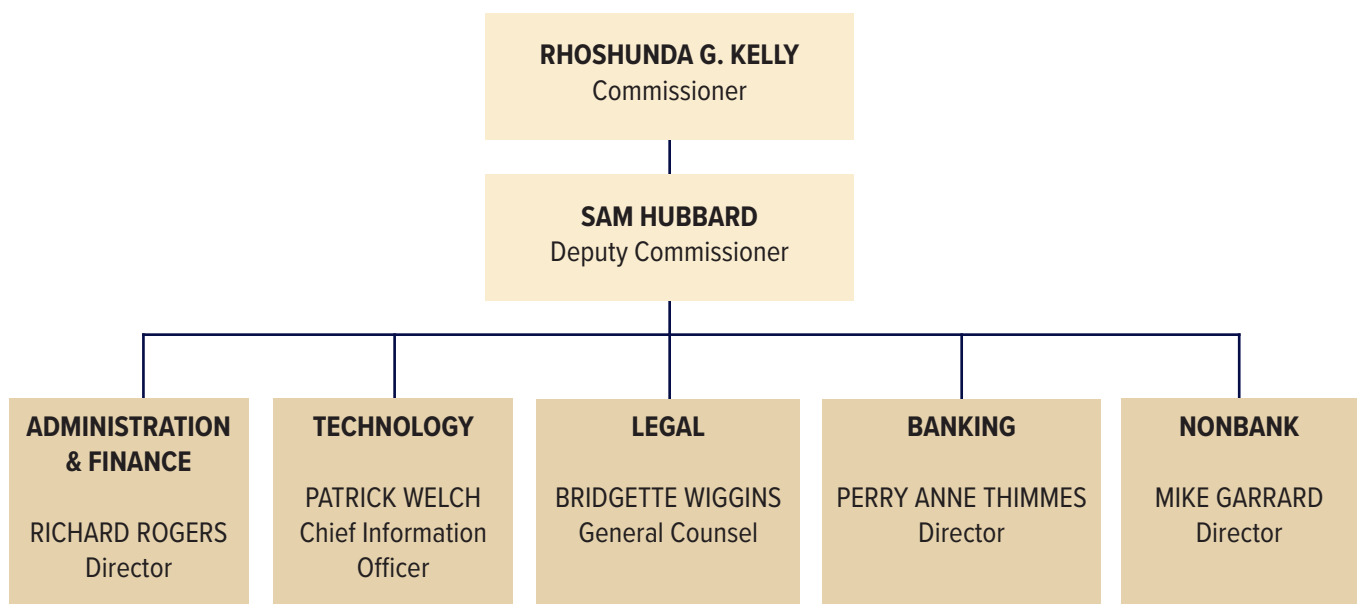
The Mississippi Department of Banking and Consumer Finance is the state agency that regulates and examines Mississippi state-chartered bank and nonbank financial institutions.

Areas of regulatory oversight include state-chartered commercial banks, thrift institutions, credit unions, independent trust companies, consumer finance companies, credit availability companies, premium finance companies, motor vehicle sales finance companies, pawnbrokers, title pledge lenders, consumer loan brokers, check cashers, mortgage lenders, small loan lenders, and debt management service providers.

Functionally, the Department reports directly to the Governor. The Department is headed by a Commissioner who is appointed by the Governor to serve a four-year term. An organizational chart has been established delineating the flow of authority, accountability, and division responsibility. Agency responsibility is divided into five areas:

Administration and Finance, Technology, Legal, Banking, and Nonbank.

MS DEPARTMENT OF BANKING AND CONSUMER FINANCE ORGANIZATIONAL OVERVIEW



2022 MS DBCF LEADERSHIP STAFF



Rhoshunda G. Kelly
Commissioner

Sam Hubbard
Deputy Commissioner

Mississippi Code of 1972 annotated §81-1-61. Commissioner of Banking and Consumer Finance; qualifications; terms of office; vacancies.

The management, control and direction of the department shall be vested in the Commissioner of Banking and Consumer Finance, who shall be directly responsible for the proper functioning of the department.

Mississippi Code of 1972 annotated §81-1-63. Deputy Commissioner; duties; qualifications; dismissal.

The commissioner shall appoint a deputy commissioner, with the approval of the board, who shall perform such duties as may be required of him by the commissioner. If the office of the commissioner is vacant or if the commissioner is absent or unable to act, the deputy commissioner shall be the acting commissioner.

2022 MS DBCF ADMINISTRATION AND FINANCE STAFF

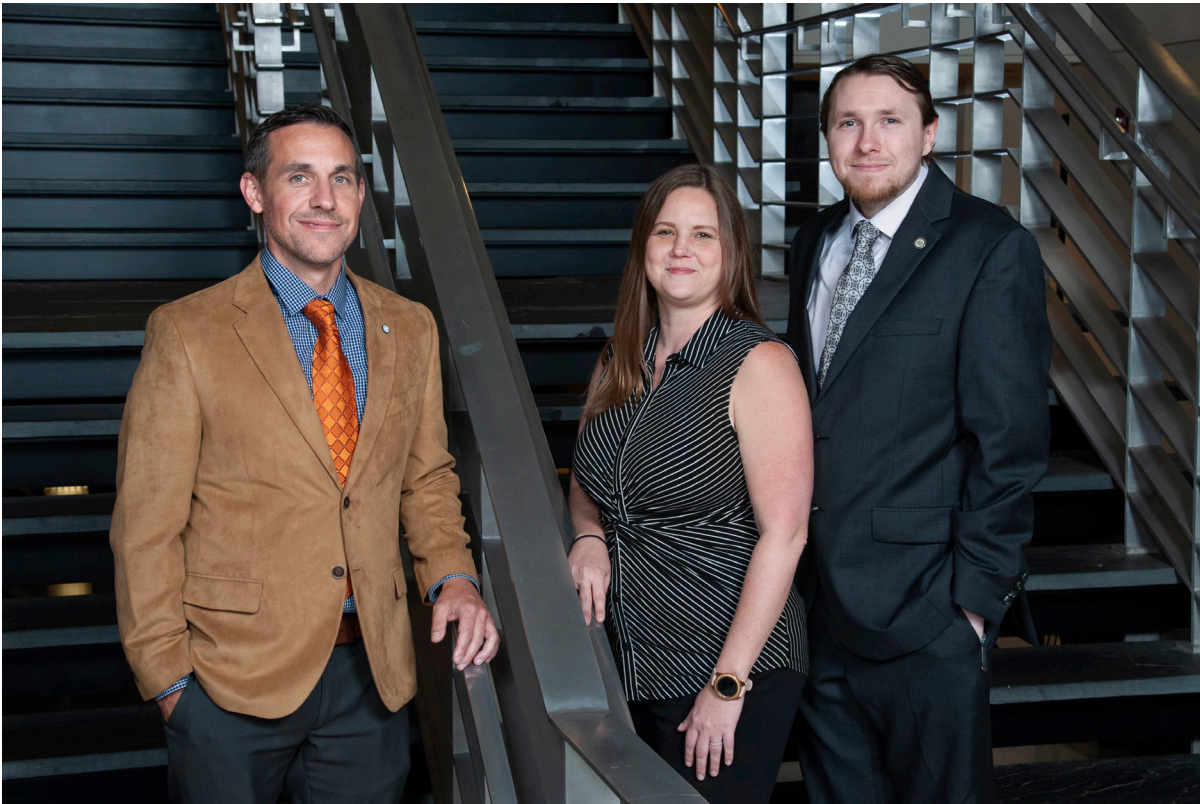


Pictured on the front row left-to-right:
Richard Rogers, Mary Spires, and Nancy Farner

Pictured on the back row left-to-right:
Jacqueline Bell, Mary Elizabeth Brown, and Keleshia Polk

The Administration and Finance Division is led by Richard Rogers and is responsible for internal audit, budgeting, accounting, and human resources functions of the agency. In addition to staff support, the Administrative and Finance Division ensures compliance with all state and federal regulations and the agency's strategic plan.

2022 DBCF INFORMATION TECHNOLOGY STAFF



Pictured left-to-right:
Patrick Welch, Brandi O’Neal, and Kevin Ready

The Information Technology (IT) department is led by Patrick Welch and is responsible for the design, installation and support of all agency computer systems. IT designs and maintains all network devices, and ensures that agency communications are effectively routed between systems. Cyber security is a major area of responsibility for IT, and cyber health is constantly monitored and updated as necessary. IT also ensures compliance with all state, local and federal IT and cyber security governance.

STATEMENT OF FUNDS

BANK MAINTENANCE - FUND 3511

JULY 1, 2021 – JUNE 30, 2022

Agency Beginning Cash Balance 2,819,097.00

REVENUE

Bank

Application Fees - Bank 13,525.00
Assessment Fees 3,170,079.00
Miscellaneous Fees 95,654.00
Subtotal 3,279,258.00

Credit Union

Application Fees - Credit Union 0.00
Supervision Fees - Credit Union 66,831.00
Miscellaneous Fees 25.00
Subtotal 66,856.00

TOTAL REVENUE 3,346,114.00

EXPENDITURES

Salaries 5,541,263.00
Travel 705,218.00
Contractual 922,268.00
Commodities 62,639.00
Equipment 129,329.00
Subtotal 7,360,717.00

TOTAL EXPENDITURES 7,360,717.00

STATEMENT OF FUNDS

CONSUMER MAINTENANCE - FUND 3512 JULY 1, 2021 – JUNE 30, 2022

REVENUE

Penalties - Civil Money or License

Check Casher	5,250.00
Credit Availability	35,995.00
Debt Management	1,075.00
Money Transmitter	500.00
Motor Vehicle	1,500.00
Pawnbroker . . . . .	.00
Premium Finance . . . . .	.00
Small Loan	2,250.00
Title Pledge	3,000.00
Subtotal	49,570.00

Consumer Loan Broker

License Fees.	4,903.00
Miscellaneous Fees . . . . .	.00
Examination Fees	5,483.00
Subtotal	10,386.00

Check Casher

License Fees.	348,966.00
Miscellaneous Fees	1,544.00
Examination Fees	187,950.00
Subtotal	538,460.00

Credit Availability

License Fees.	273,826.00
Miscellaneous Fees . . . . .	.00
Examination Fees	117,838.00
Subtotal	391,664.00

Debt Management

License Fees.	18,875.00
Miscellaneous Fees . . . . .	.00
Examination Fees	12,600.00
Subtotal	31,475.00

Mortgage

License Fees.	2,026,009.00
Miscellaneous Fees	122,022.00
Examination Fees	436,817.00
Subtotal	2,584,848.00

STATEMENT OF FUNDS

CONSUMER MAINTENANCE - FUND 3512 JULY 1, 2021 – JUNE 30, 2022

Money Transmitter

License Fees	85,021.00
Examination Fees	24,600.00
Subtotal	109,621.00

Motor Vehicle

License Fees	115,350.00
Miscellaneous Fees . . . . .	.00
Examination Fees	38,400.00
Subtotal	153,750.00

Pawnbroker

License Fees	71,502.00
Miscellaneous Fees . . . . .	.00
Subtotal	71,502.00

Insurance Premium Finance

License Fees	22,983.00
Miscellaneous Fees . . . . .	.00
Examination Fees	16,200.00
Subtotal	39,183.00

Small Loan

License Fees	266,195.00
Miscellaneous Fees	1,386.00
Examination Fees	137,400.00
Subtotal	404,981.00

Title Pledge

License Fees	134,147.00
Miscellaneous Fees . . . . .	.00
Examination Fees	106,800.00
Subtotal	240,947.00

TOTAL REVENUE 4,626,384.00

EXPENDITURES

Salaries	2,297,816.00
Travel	141,127.00
Contractual	570,687.00
Commodities	28,813.00
Equipment	78,425.00
Subtotal	3,116,868.00

TOTAL EXPENDITURES 3,116,868.00

Agency Ending Cash Balance 314,012.00

2022 MS DBCF LEGAL STAFF

The primary function of the Legal Division is to interpret state and federal regulations and assess the impact on DBCF operations, mission statement and strategic initiatives. Additionally, the legal staff serves as a resource to state-chartered and licensed entities. This division assists in drafting statutory language to ensure effective supervision of regulated industries. Attorneys investigate consumer complaints about regulated industries.



Pictured: Bridgette Wiggins

LEGISLATIVE UPDATE • 2022 REGULAR SESSION

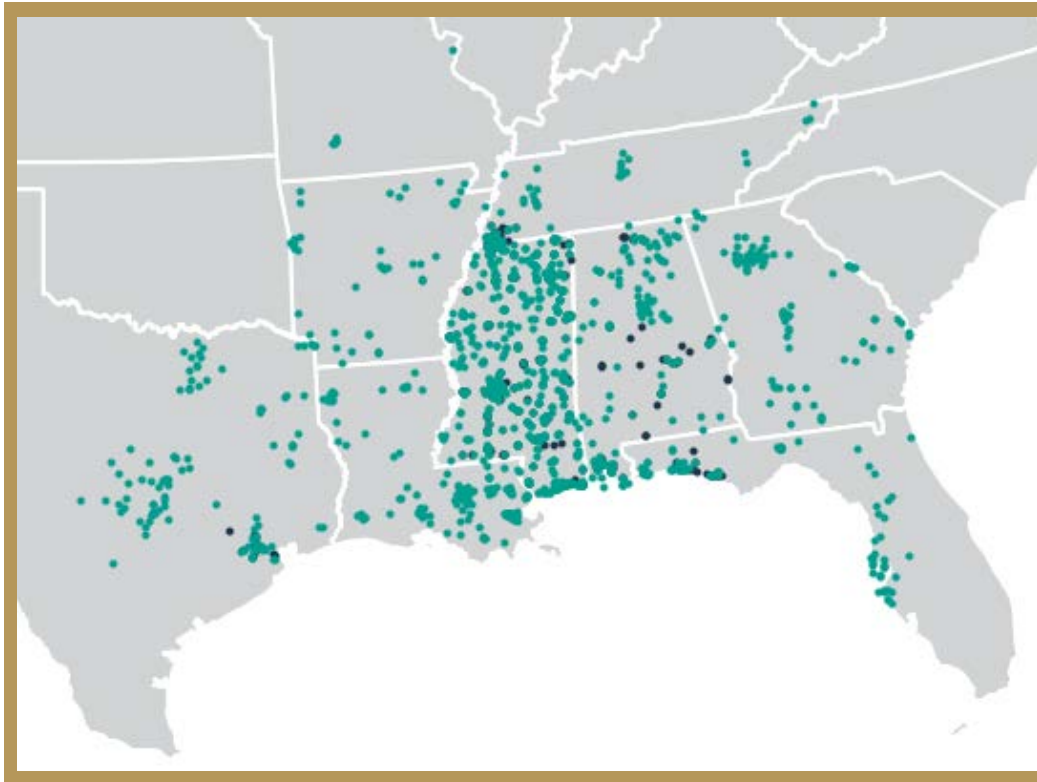
In accordance with state law, DBCF is required to publish an update to inform the public and all licensees of the changes that have occurred in the most recent session.

- House Bill 687: House Bill 687 reenacts Sections 81-22-1 through 81-22-28. Amends 81-22-31 to extend the repealer for Sections 81-22-1 through 81-22-28 to July 1, 2026. Effective July 1, 2022.
- House Bill 1360: House Bill 1360 Amends Section 81-5-85 as follows: To provide that when a bank chartered by the State of Mississippi enters into a business combination agreement with another entity, the surviving entity must be a financial institution insured by the Federal Deposit Insurance Corporation (FDIC); to provide that when a bank chartered by the State of Mississippi enters into an agreement for the sale or transfer of assets, liabilities and businesses, the buyer or transferee must be a financial institution insured by the FDIC; to authorize the Commissioner to issue a cease-and-desist order to any state-chartered bank that engages or proposes to engage in any business combination or sale or transfer of substantially all assets in violation of the provisions of Section 81-5-85, and to provide a right of appeal to the First Judicial District of Hinds County, Mississippi which must be filed within thirty (30) days of the Commissioner's cease-and-desist order.

House Bill 1360 also amends Section 81-5-97 to add that the Commissioner may permit the closure of bank branches in addition to banks, change the time for closure from one to two days, and authorize the Commissioner to extend closures for emergency circumstances as determined by the Commissioner. Effective July 1, 2022.

- Senate Bill 2018: Senate Bill 2018 amends Section 81-1-81(2) to extend the automatic repealer on the authority of DBCF to conduct periodic joint-bank examinations with the Federal Reserve; repealer extended to July 1, 2026. Effective July 1, 2022.

BANKS HEADQUARTERED IN MISSISSIPPI



- Green dots – branches of banks chartered by the State of Mississippi
- Black dots – branches of banks chartered by Office of the Comptroller of the Currency

Mississippi's banking footprint extends well beyond the borders of our state. In fact, Mississippi banks have branch locations in eight other states in the southeast. The majority of the out-of-state locations are branches of our three largest institutions, Hancock Whitney Bank, Cadence Bank, and Renasant Bank. DBCF is the chartering authority, and primary regulator of the banks denoted in green with total assets of \$141 billion. Combined, the green and black dots represent banking assets of \$162 billion.

STATUTORY AUTHORITIES

MISSISSIPPI CODE OF 1972 (ANNOTATED)

Title 81 – Banks and Financial Institutions

Department of Banking and Consumer Finance.	§ 81-1-1, et seq.
Incorporation and Organization of Banks	§ 81-3-1, et seq.
General Provisions Relating to Banks and Banking	§ 81-5-1, et seq.
Branch Banks	§ 81-7-1, et seq.
Regional Banking Institutions.	§ 81-8-1, et seq.
Insolvent Banks	§ 81-9-1, et seq.
Savings Associations Law.	§ 81-12-1, et seq.
Credit Unions	§ 81-13-1, et seq.
Savings Bank Law.	§ 81-14-1, et seq.
Mississippi Rural Credit Law	§ 81-15-1, et seq.
Farmers' Credit Associations	§ 81-17-1, et seq.
Interstate Bank Branching	§ 81-23-1, et seq.
The Mississippi International Banking Act	§ 81-25-1, et seq.
Multistate, State and Limited Liability Trust Institutions.	§ 81-27-1.001, et seq.
Lender Trade Name and Trademark Use.	§ 81-29-1, et seq.
Interest, Finance Charges, and Other Charges	§§ 75-17-15, et seq. 75-17-21, et seq.

2022 MS DBCF BANKING STAFF



First row left to right: Michael Sisco, Ashley Sims, Paul Lion, Perry Anne Thimmes, Anna Strider, Erik Smith, Nicky Shelton, and Michael Sullivan

Second row left-to-right: Don Williams, Julia Rachel Kuehnle, Barbara Donald, Angela Donley, Jeremy Lewis, and Justin Babbitt

Third Row left-to-right: Mark Hudson, James Craig, Hannah Thames, Ann Herring, KeNeshia Forrest, Carrie Spencer, Ethan McKinley, and Kim Williams

Fourth Row left-to-right: Jeff Cox, Matt Akins, Melanie Yanklowski, Brock Revels, Steve Lawrence, and Adam Martino

Fifth Row left -to-right: Reed Jones, Cody King, Andrew Alexander, Matt Clark, Paul Buchanan, and Paul Dowdle

Sixth Row left-to-right: Bryan Burton, Hugh Ballard, and Robert Skrmetta

Not Pictured: Alexander Robison, Roger Sinclair, David Vega, and Carrie LeCompte

The Banking Division is led by Director Perry Anne Thimmes. As of June 30, 2021, the Banking Division regulated 58 state-chartered banks, 4 state-chartered credit unions, and 1 state-chartered non-depository trust company. Banking assets under supervision totaled approximately \$141 billion, ranking Mississippi 14th nationwide in total assets under supervision.

The DBCF currently supervises 3 large banks (Cadence Bank, Hancock Whitney Bank, and Renasant Bank) with total assets exceeding \$10 billion each. These 3 require dedicated examiners to continuously monitor and examine the bank year-round.

STAFF EXAMINATION ASSIGNMENTS

7/1/2021 - 6/30/2022

BANKING DIVISION

BANK, THRIFT, AND TRUST EXAMINATIONS

Examiner	Target / Visit	Participation	Examiner	Target / Visit	Participation
Akins, Matt	7	5	Ladner, Dillon	0	3
Alexander, Andrew	6	8	Land, Trevor	3	12
Ashley, Bill	7	11	Lawrence, Steve	3	11
Aslam, Ike	3	10	Lewis, Jeremy	0	2
Babbitt, Justin	3	13	Lion, Paul	6	3
Beck, Daniel	2	4	Martino, Adam	1	3
Buchanan, Paul	5	10	McKinley, Ethan	3	14
Burton, Bryan	6	17	McNichol, Sean	0	6
Cayson, Ben	6	6	Mitchell, Matt	5	10
Cheaves, Justin	5	12	Perry, Kate	2	18
Clark, Ashley	1	5	Robison, Alex	3	14
Clark, Matt	1	14	Savage, Kent	2	19
Cox, Jeff	6	1	Shelton, Nicky	8	1
Craig, James	2	10	Sims, Ashley	6	7
Donald, Barbara	4	11	Sinclair, Roger	6	2
Dowdle, Paul	1	15	Sisco, Michael	0	9
Freeman, Will	1	9	Skrmetta, Robert	6	11
Hartup, Lynda	1	3	Spencer, Carrie	0	17
Herring, Ann	7	1	Strider, Anna	0	12
Hudson, Mark	7	9	Sullivan, Michael	3	14
Irons, Zach	8	12	Thames, Hannah	11	10
Jones, Reed	7	1	Wiggers, Alison	5	12
King, Cody	8	2	Wilkerson, Evans	3	14
Kuehnle, Julia Rachel	0	5	Williams, Don	5	3
			Williams, Kim	0	5

STAFF EXAMINATION ASSIGNMENTS

7/1/2021 - 6/30/2022

BANKING DIVISION CREDIT UNION EXAMINATIONS

Examiner	Target / Visit	Participation
Babbitt, Justin	0	1
Hartup, Lynda	0	1
Sullivan, Michael	1	2
Lewis, Jeremy	0	1
Kuehnle, Julia Rachel	0	1
Martino, Adam	0	1
Savage, Kent	0	1
Lawrence, Steve	0	1
Ashley, Bill	0	1
Craig, James	0	1
Herring, Ann	0	1

FY 2022 BANKING TRAVEL

JULY 1, 2021 – JUNE 30, 2022

Employees	Out-of-State	In-State	Employees	Out-of-State	In-State
ADAMS, ASHLEY	0.00	2,407.44	LEGEAR, CLAYTON	0.00	200.48
AKINS, WILLIAM	2,184.69	17,464.84	LEWIS, JEREMY	0.00	3,173.04
ALEXANDER, ANDREW	359.35	11,327.12	LION, PAUL	5,244.34	8,868.92
ASHLEY, WILLIAM	0.00	13,817.40	MARTINO, ADAM	0.00	2,155.28
ASLAM, IKHLAQ	0.00	5,373.33	MCGUIRE, HEATHER	341.97	39.84
BABBITT, JUSTIN	2,096.08	23,919.87	MCKINLEY, ETHAN	2,526.51	12,465.88
BECK, DANIEL	2,560.28	5,405.25	MITCHELL, MATT	1,167.98	5,523.14
BUCHANAN, PAUL	0.00	26,781.30	PERRY, KATE	4,293.41	24,983.35
BURTON, BRYAN	0.00	26,174.95	ROBISON, ALEXANDER	1,428.91	31,625.33
CAYSON, BENJAMIN	0.00	8,527.07	SAVAGE, MARSHALL	0.00	4,563.69
CHEAVES, JUSTIN	1,677.41	13,584.58	SHELTON, STEPHEN	1,740.82	21,530.57
CLARK, MATTHEW	273.65	8,604.54	SIMS, ASHLEY	9,745.27	6,372.51
COX, JEFF	2,332.45	14,814.36	SINCLAIR, ROGER	278.96	17,092.84
COX, RICKY	0.00	185.92	SISCO, MICHAEL	404.95	5,840.81
CRAIG, JAMES	1,701.95	8,422.78	SKRMETTA, ROBERT	4,236.75	25,987.30
DONALD, BARBARA	2,855.67	16,721.22	SMITH, CHRISTOPHER	2,137.85	934.85
DOWDLE, WILLIAM PAUL	1,227.24	17,926.38	SPENCER, CARRIE	1,448.62	27,598.66
FREEMAN IV, WILLIAM	0.00	11,839.80	STRIDER, ANNA	0.00	12,998.88
HARTUP, LYNDIA	0.00	990.08	SULLIVAN, MICHAEL	3,755.69	15,828.35
HERRING, ANN ELIZABETH	0.00	26,800.02	THAMES, HANNAH	1,383.19	11,299.19
HUDSON, MARK	2,206.28	3,097.46	THIMMES, PERRY ANNE	7,823.18	4,518.75
IRONS, ZACHARY	1,393.49	11,301.47	WEILL, JOSHUA	0.00	5,960.55
IRWIN, LYNDY	0.00	1,551.44	WIGGERS, KATHERINE	1,419.03	9,428.37
JONES, ROBERT	1,570.50	9,583.20	WILKERSON, EVANS	1,380.57	9,940.40
KING, CODY	0.00	10,410.46	WILLIAMS, DONALD	20,285.52	2,386.36
KUEHLNE, JULIA	0.00	4,951.13	WILLIAMS, KIM	2,761.62	2,051.16
LAND, TREVOR	1,585.09	19,403.96	WILSON, SARAH	0.00	2.24
LAWRENCE, STEVEN	1,738.25	7,672.21			

TOTAL:

Out of State: \$99,567.52

In State: \$602,041.68

RANKING OF MISSISSIPPI BANK & THRIFT INSTITUTIONS BY TOTAL ASSETS (In Thousands)*

1	Tupleo	Cadence Bank	\$47,753,105
2	Gulfport	Hancock Whitney Bank	\$34,617,125
3	Tupelo	Renasant Bank	\$16,620,657
4	Belzoni	BankPlus	\$6,568,297
5	Hattiesburg	The First Bank	\$6,029,634
6	Forest	Community Bank of Mississippi	\$4,653,363
7	Macon	BankFirst Financial Services	\$2,045,233
8	Indianola	Planters Bank & Trust Company	\$1,811,278
9	Belzoni	Guaranty Bank and Trust Company	\$1,629,370
10	Philadelphia	The Citizens Bank of Philadelphia	\$1,298,752
11	Magee	PriorityOne Bank	\$964,083
12	Waynesboro	First State Bank	\$912,626
13	Batesville	First Security Bank	\$879,234
14	Biloxi	The Peoples Bank	\$863,875
15	Greenwood	Bank of Commerce	\$784,122
16	Pascaguola	Merchants & Marine Bank	\$764,462
17	Jackson	First Commercial Bank	\$733,579
18	New Albany	BNA Bank	\$689,940
19	McComb	First Bank	\$594,275
20	Oxford	FNB Oxford Bank	\$544,411
21	Ripley	The Peoples Bank	\$531,877
22	Columbia	Citizens Bank	\$501,140
23	Baldwyn	Farmers and Merchants Bank	\$474,015
24	Natchez	United Mississippi Bank	\$471,333
25	Lucedale	Century Bank	\$456,780
26	Bay Springs	Magnolia State Bank	\$448,065
27	Holly Springs	Bank of Holly Springs	\$443,065
28	Mendenhall	Peoples Bank	\$424,054
29	Pontotoc	First Choice Bank	\$409,024
30	Vicksburg	RiverHills Bank	\$398,142
31	Meridian	Great Southern Bank	\$352,017
32	Water Valley	Mechanics Bank	\$330,778
33	Senatobia	Sycamore Bank	\$329,170
34	Yazoo City	Bank of Yazoo City	\$312,056
35	Cleveland	The Cleveland State Bank	\$310,988
36	Hazlehurst	Copiah Bank	\$300,469
37	Picayune	FNB Picayune Bank	\$287,878

RANKING OF MISSISSIPPI BANK & THRIFT INSTITUTIONS BY TOTAL ASSETS (In Thousands)*

38	Holly Springs	Unity Bank of Mississippi	\$277,960
39	Columbia	First Southern Bank	\$270,614
40	Kilmichael	Bank of Kilmichael	\$256,767
41	Okolona	BankOkolona	\$253,184
42	DeKalb	The Commercial Bank	\$231,558
43	Forest	The Bank of Forest	\$230,734
44	Oxford	Oxford University Bank	\$226,243
45	Brookhaven	Bank of Brookhaven	\$226,854
46	Meadville	Bank of Franklin	\$201,150
47	Wiggins	Bank of Wiggins	\$193,424
48	Raymond	Merchants and Planters Bank	\$191,146
49	Anguilla	Bank of Anguilla	\$177,933
50	Greenville	The Jefferson Bank	\$168,595
51	Corinth	Commerce Bank	\$156,019
52	Lexington	Holmes County Bank	\$148,293
53	Winona	Bank of Winona	\$137,662
54	Marks	Citizens Bank & Trust Company	\$131,038
55	Collins	Covington County Bank	\$86,986
56	Morton	Bank of Morton	\$80,701
57	Richton	Richton Bank & Trust Company	\$57,060
58	Benoit	Genesis Bank	\$34,415

Grand Count/Total **58** **\$141,276,608**

Total Mississippi Chartered Bank and Thrift Institution Assets \$141,276,608

*Ranked by Total Assets as of 6/30/2022

COMMERCIAL ASSETS BY STATE (In Thousands)*

STATE	NATIONAL CHARTER	STATE CHARTER	ALL BANK CHARTERS
New York	\$316,646,484	\$1,479,300,018	\$1,795,946,502
California	\$260,898,520	\$909,232,335	\$1,170,130,855
Texas	\$148,167,406	\$884,692,005	\$1,032,859,411
North Carolina	\$2,440,035,146	\$686,636,138	\$3,126,671,284
Massachusetts	\$4,566,478	\$482,485,607	\$487,052,085
Utah	\$427,723,074	\$401,877,368	\$829,600,442
Illinois	\$251,344,023	\$348,557,630	\$599,901,653
Alabama	\$834,962	\$218,127,864	\$218,962,826
Tennessee	\$7,667,196	\$203,535,664	\$211,202,860
Missouri	\$41,459,295	\$188,319,449	\$229,778,744
Pennsylvania	\$108,172,928	\$174,441,082	\$282,614,010
Delaware	\$1,071,266,528	\$167,454,944	\$1,238,721,472
Arkansas	\$8,252,486	\$147,164,818	\$155,417,304
Mississippi	\$19,828,863	\$141,276,608	\$161,105,471
Georgia	\$14,915,660	\$130,907,737	\$145,823,397
Washington	\$793,236	\$114,182,979	\$114,976,215
Virginia	\$700,388,022	\$109,811,302	\$810,199,324
Iowa	\$5,812,374	\$102,499,363	\$108,311,737
Indiana	\$55,426,658	\$101,742,920	\$157,169,578
New Jersey	\$69,647,658	\$98,535,595	\$168,183,253
Florida	\$138,394,376	\$98,446,730	\$236,841,106
Puerto Rico		\$90,019,910	\$90,019,910
Oklahoma	\$62,145,944	\$78,667,981	\$140,813,925
Montana	\$757,102	\$76,056,938	\$76,814,040
Ohio	\$4,565,227,093	\$74,702,370	\$4,639,929,463
Wisconsin	\$63,459,655	\$73,494,147	\$136,953,802
Colorado	\$10,465,175	\$71,710,701	\$82,175,876
Arizona	\$2,154,166	\$70,304,842	\$72,459,008

COMMERCIAL ASSETS BY STATE (In Thousands)*

STATE	NATIONAL CHARTER	STATE CHARTER	ALL BANK CHARTERS
Arizona	\$1,579,574	\$70,555,065	\$72,134,639
Kentucky	\$7,435,227	\$64,527,987	\$71,963,214
Minnesota	\$32,318,274	\$59,515,808	\$91,834,082
Nebraska	\$33,013,189	\$59,332,889	\$92,346,078
Hawaii	\$879,383	\$58,587,693	\$59,467,076
Kansas	\$21,515,788	\$58,019,539	\$79,535,327
Louisiana	\$10,538,927	\$54,889,803	\$65,428,730
South Carolina	\$2,913,012	\$49,614,919	\$52,527,931
Maryland	\$5,549,688	\$47,142,219	\$52,691,907
Michigan	\$8,633,910	\$46,811,173	\$55,445,083
Nevada	\$19,744,381	\$41,517,675	\$61,262,056
North Dakota	\$4,953,583	\$40,000,417	\$44,954,000
Oregon	\$749,862	\$36,899,126	\$37,648,988
Connecticut	\$69,430,159	\$35,467,365	\$104,897,524
West Virginia	\$6,722,199	\$34,421,775	\$41,143,974
Maine	\$8,050,473	\$29,419,866	\$37,470,339
South Dakota	\$3,449,718,592	\$23,009,912	\$3,472,728,504
New Mexico	\$454,235	\$16,221,001	\$16,675,236
New Hampshire		\$14,915,844	\$14,915,844
Rhode Island	\$226,531,535	\$13,285,851	\$239,817,386
Wyoming	\$1,655,945	\$8,974,214	\$10,630,159
Idaho		\$8,800,380	\$8,800,380
Alaska	\$5,373,051	\$4,452,245	\$9,825,296
Vermont	\$2,350,350	\$4,349,932	\$6,700,282
Guam		\$3,217,155	\$3,217,155
District of Columbia	\$1,899,547	\$865,915	\$2,765,462
Virgin Islands of the U.S.		\$456,207	\$456,207
Federated States of Micronesia		\$211,414	\$211,414

*Ranked by Total Assets by State Charter as of 06/30/2022

BANKING FACILITY STATISTICS

AS OF 6/30/2022

	State Banks	State Thrifts	Federal Banks	Federal Thrifts	Total
Domiciles	58	0	5	4	67
Mississippi Branches	644	0	187	7	858
Out-of-State Branches	808	0	102	0	910
TOTAL	1,530	0	294	11	1,835
Host State Branches	193	0	62	4	259

BANKING DIVISION FINANCIAL INSTITUTIONS, CHARTERS ISSUED, INSOLVENT OR LIQUATED BANKS

There were no Insolvent or Liquidated Banks from July 1, 2021, through June 30, 2022.

STATE BOARD OF BANKING REVIEW



1st SUPREME COURT DISTRICT

Mr. Philip Roger Blaylock
Regions Bank
Ridgeland, MS

Term Expires: 03-23-2027



2nd SUPREME COURT DISTRICT

Mr. Ricky J. Cox
Balch & Bingham, LLP
Gulport, MS

Term Expires: 03-23-2024



MEMBER-AT-LARGE

Mr. Clayton Legear
Merchants & Marine Bank
Pascagoula, MS

Term Expires: 03-23-2026



MEMBER-AT-LARGE

Ms. Tammy Phillips
Community Bank
Flowood, MS

Term Expires: 02-22-2027

Not Pictured: Ms. Theresa Brady Goldberg, 3rd Supreme Court District Term
Expires: 03-23-2026

Section 81-3-12, Mississippi Code of 1972 (Annotated), is the statutory authority creating the State Board of Banking Review. The Board is composed of five (5) members, one member from each of the Supreme Court districts, who represent the depositors and the public in general, and two members from the State at large, who are bankers and represent the banking industry. Members are appointed by the Governor for terms of five (5) years.

The Board's sole duties are consideration of applications for authority to establish a bank (grant or deny charter), hear branch applications that are protested or denied by the Commissioner, and issue general regulation allowing parity between state-chartered banks and national banks.

2022 DBCF NONBANK STAFF



Pictured on the first row from left-to-right:

Chase Winters, Samantha Fitzhugh-Berl, Mike Garrard, Kimberly Staton, Susan Cox, and Taft Webb

Pictured on the second row from left-to-right:

Branden Hines, Jacob Sisco, Shannon Brown, Imani Adams, Patrick Coleman, Brandon Blair, and Beau Wilson

On July 1, 2022, the Mississippi Department of Banking and Consumer Finance announced the combination of the Consumer Finance and Mortgage divisions into one “Nonbank” Division. This organizational change included the appointment of Mike Garrard as Director of the new Nonbank Division.

Consumer Finance regulates ten nonbank financial service industries totaling 2,376 licensees. The industries include check cashing, consumer loan broker, credit availability, debt management, money transmitter, motor vehicle sales finance, pawnbroker, insurance premium finance, small loan, and title pledge. Examinations Supervisor for Consumer Finance, Taft Webb, ensures the Consumer Finance examiners perform compliance exams on each licensed company every two years to protect consumers from illegal and predatory practices. During July 1, 2021 through June 30, 2022, examiners conducted 1,093 examinations.

Mortgage regulates the mortgage industry, with licenses totaling 8,067. This number of licenses includes 531 Mortgage Company Licenses, 1,030 Mortgage Company Branch Licenses, and 6,506 Loan Originator Licenses. Mortgage Examinations Supervisor, Chase Winters, ensures examiners perform compliance exams on mortgage companies every five years. From July 1, 2021 through June 30, 2022 examiners conducted 111 mortgage company examinations.

CONSUMER FINANCE STATUTORY AUTHORITIES

STATUTORY AUTHORITIES MISSISSIPPI CODE OF 1972 (ANNOTATED)

Title 63 – Ports, Harbors, Landing and Watercraft, Aviation, Motor Vehicles and Traffic Regulation

Motor Vehicle Sale Finance Law §63-19-1, et seq.

Title 75 – Regulation of Trade, Commerce and Investments

Mississippi Money Transmitter Act §75-15-1, et seq.

Small Loan Regulatory Law §75-67-101, et seq.

Small Loan Privilege Tax Law §75-67-201, et seq.

Mississippi Pawnshop Act §75-67-301, et seq.

Mississippi Title Pledge Act. §75-67-401, et seq.

Mississippi Check Cashers Act §75-67-501, et seq.

Mississippi Credit Availability Act. §75-67-601, et seq.

Title 81 – Banks and Financial Institutions

Consumer Loan Broker Act §81-19-1, et seq.

Insurance Premium Finance Companies. §81-21-1, et seq.

Mississippi Debt Management Services Act §81-22-1, et seq.

STAFF EXAMINATION ASSIGNMENTS

7/1/2021 - 6/30/2022

EXAMINER	INDUSTRY EXAMINATION	PARTICIPATION
Blair, Brandon	Check Casher	55
	Credit Availability	34
	Premium Finance	1
	Motor Vehicle	9
	Pawn Brokers	19
	Small Loan	49
	Title Pledge	38
	Total	205
Coleman, Patrick	Check Casher	37
	Pawn Brokers	20
	Credit Availability	31
	Debt Management	6
	Money Transmitter	2
	Motor Vehicle	22
	Premium Finance	1
	Small Loan	38
Garrard, Mike	Title Pledge	19
	Total	176
	Check Casher	8
	Credit Availability	5
	Small Loan	5
	Title Pledge	4
	Total	22
Gentry, Randy	Check Casher	44
	Credit Availability	35
	Debt Management	1
	Motor Vehicle	8
	Pawn Brokers	12
	Premium Finance	2
	Small Loan	29
	Title Pledge	25
	Total	156

STAFF EXAMINATION ASSIGNMENTS

7/1/2021 - 6/30/2022

EXAMINER	INDUSTRY EXAMINATION	PARTICIPATION
Smith, Turner	Check Casher	52
	Credit Availability	31
	Motor Transmitter . . . . .	.7
	Debt Management . . . . .	.1
	Motor Vehicle . . . . .	.7
	Premium Finance	2
	Pawn Brokers	15
	Small Loan . . . . .	.56
	Title Pledge . . . . .	.23
	Total	194
Webb, Taft	Check Casher	16
	Credit Availability . . . . .	.3
	Debt Management . . . . .	.3
	Motor Vehicle	13
	Pawn Brokers . . . . .	.3
	Premium Finance . . . . .	.1
	Small Loan	11
	Title Pledge . . . . .	.7
	Total	57
Wilson, Beau	Check Casher	64
	Credit Availability	31
	Debt Management	12
	Money Transmitter	47
	Motor Vehicle	21
	Pawn Brokers	22
	Premium Finance	17
	Small Loan	44
	Title Pledge	25
	Total	283

FY2022 CONSUMER FINANCE TRAVEL

JULY 1, 2021 – JUNE 30, 2022

Employee	Out-of-State	In-State
Blair, Brandon	1,394.76	19,821.71
Coleman, Patrick	0.00	21,124.71
Garrard, Mike	516.19	3,338.34
Gentry, Randall	0.00	20,195.08
Smith, Turner	0.00	21,524.91
Webb, Taft	1,627.09	0.00
Wilson, Beau	0.00	18,226.36
TOTAL	\$3,538.04	\$104,231.11

CONSUMER FINANCE LICENSEE STATISTICS

JULY 1, 2021 – JUNE 30, 2022

Industry	12/31/2021	8/01/2022
Check Cashier	546	588
Consumer Loan Broker	10	12
Credit Availability	420	446
Debt Management	36	38
Insurance Premium Finance	38	42
Motor Vehicle Sales Finance	179	195
Pawnbroker	145	169
Money Transmitter	155	172
Small Loan	497	511
Title Pledge	234	232

CONSUMER FINANCE PENALTIES AND REFUNDS

JULY 1, 2021 – JUNE 30, 2022

Industry	Civil Money Penalties Assessed	Consumer Refunds Paid
Credit Availability	0.00	\$5,179.63

MORTGAGE STATUTORY AUTHORITIES

STATUTORY AUTHORITIES MISSISSIPPI CODE OF 1972 (ANNOTATED)

Title 81 – Banks and Financial Institutions

Mississippi S.A.F.E. Mortgage Act § 81-18-1, et seq.

STAFF EXAMINATION ASSIGNMENTS

7/1/2021 – 6/30/2022

EXAMINER PARTICIPATION

Examiner	Participation
Bost, Ty	18
Fitzhugh-Berl, Samantha	30
Savage, Kent	15
Sisco, Jacob	49
Winters, Chase	3

FY 2022 MORTGAGE TRAVEL

JULY 1, 2021 – JUNE 30, 2022

Employee Name	Out-of-State	In-State
Fitzhugh-Berl, Samantha	4,110.83	33.93
Sisco, Jacob	0.00	56.16
Hines, Branden	404.95	53.82
Winters, Chase	3,501.58	105.30
TOTAL	\$8,017.36	\$249.21

MORTGAGE LICENSEE STATISTICS

JULY 1, 2021 – JUNE 30, 2022

Industry	December 31, 2021	June 30, 2022
Loan Originator	6,848	6,168
Company Mortgage	512	574
Company Branch	941	1,112

MORTGAGE PENALTIES AND REFUNDS

JULY 1, 2021 – JUNE 30, 2022

Industry	Civil Money Penalties Assessed	Consumer Refunds Paid
Mortgage	\$37,500	\$234.73



Department of Banking and Consumer Finance
Finance P. O. Box 12129 • Jackson, MS 39236
(601) 321-6901 • www.dbcf.ms.gov



Mississippi Department Of Banking And Consumer Finance
2022 Annual Report