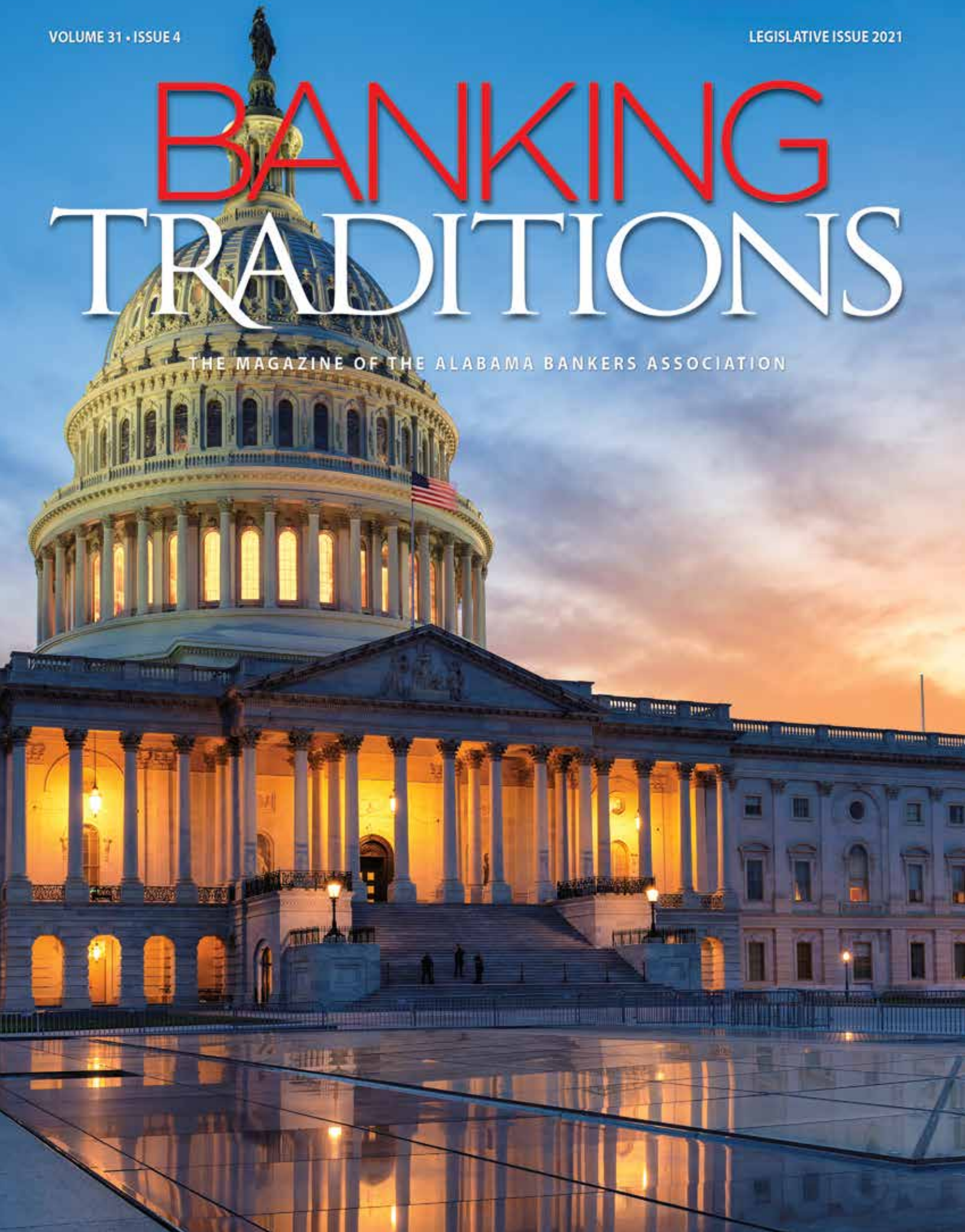


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BANKING TRADITIONS

THE MAGAZINE OF THE ALABAMA BANKERS ASSOCIATION



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BANKING TRADITIONS

THE MAGAZINE OF THE ALABAMA BANKERS ASSOCIATION, INC.

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23 A Regular Session... That's Anything But

With a pandemic looming over the second legislative session in a row, Alabama's representatives and senators returned to Montgomery on Feb. 2 determined to complete "the people's business." While several pro-business bills took centerstage in the session's early days, controversial items are waiting in the wings, all to be debated in a State House that looks less like a seat of government and more like an abandoned ghost town.

30 The National Defense Authorization Act: BSA/AML Initiatives

On Jan. 1, the Senate voted to override President Donald Trump's veto on the National Defense Authorization Act (NDAA or Act). It was previously overridden by the House back on Dec. 28, 2020. The NDAA included more than 200 pages of significant reforms to the Bank Secrecy Act (BSA) and other anti-money laundering (AML) laws putting forth the most comprehensive set of BSA/AML reforms since the USA PATRIOT Act of 2001. A continuing question is what are the implications of this Act? How is this going to impact

not only financial institutions but U.S. companies and companies doing business in the United States at large?

29 EDUCATION SPOTLIGHT

In February, a total of 12 bankers from 12 banks attended our BSA/AML Fundamentals Boot Camp held at the 4H Center in Columbiana. This two-and-a-half-day program was led by Dianne Barton.

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ABA From the President's Desk

By Scott Latham, Alabama Bankers Association President & CEO

United Vision. Indivisible Strength.

***As the country rang in 2020, there were plenty of expectations
of continued steady economic growth.***

Having experienced the longest economic expansion on record, Americans had no reason to believe the year would be defined by a pandemic, and specifically by an illness officially named "severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)" or something we would come to never forget as COVID-19. Most folks had certainly never heard of Zoom, nor envisioned wearing masks to church or to the grocery store.

On March 13, the Alabama Department of Public Health announced the first known case of COVID-19 in Alabama, some 52 days after the Centers for Disease Control confirmed the first case in the United States. Following the declaration of a national emergency, Congress deliberated and passed the \$2 trillion CARES Act which became law on March 27. Soon to follow would be the launching of the Paycheck Protection Program (PPP), initially funded at \$350 billion with a second \$310 billion round soon added. Stimulus checks were provided for qualified Americans, and in early June a state of recession had been declared.

Unemployment staggered. Small businesses suffered in shock. In a report entitled Ten Facts About COVID-19 and the U. S. Economy issued by the Brookings Institute, a compelling, stark portrayal of the effects of this now all-too-familiar pandemic on small businesses was sobering. According to the report, average daily revenue as of Aug. 9, 2020 was down by 47.5 percent in the leisure and hospitality sector, not to mention the effect on small businesses and households. Just one day earlier, the initial rounds of PPP closed with originations totaling 5.2 million loans valued at \$525 billion.

At home in Alabama, we experienced much of the angst felt all across the nation with uncertainties on college campuses and in schools, and with the fears of what winter months would bring. While the actions, orders and mandates of state and local governments varied around the nation, Alabamians by and large benefited from a

more conservative approach to business continuation than perhaps residents in other states.

Significant in this continuation has been the work of Alabama banks. From the moment the pandemic began, banks smoothly shifted to modified operations plans, thus providing a safe working environment for employees while also protecting customers. Throughout all of this, customers maintained high levels of access to banking services due to the pandemic plans in place from the efforts of the Alabama Recovery Coalition for the Financial Sector and others.

So here we are in 2021 with another round of PPP funding underway, with additional stimulus checks under discussion, with vaccines increasing each day, and with a new administration in the White House. As to what we can expect going forward, no one knows for sure. Yet there is a strong sense of optimism that the light at the end of this tunnel is beginning to shine, and that we can expect our new normal to take on meaning this year.

I believe, and perhaps you do to, that we will emerge stronger than before, more committed than before, and more thankful than before. As an industry, we learned much about what we can do when everything shifts on a dime. As an industry, we also saw our bankers come together quickly with strong commitment to help our customers make it through the most difficult time many have ever seen. And as individuals, it seems we have gained a renewed appreciation for being together having lived a year with social distancing—which isn't very social.

Looking forward, I will forever be grateful for the men and women of the Alabama Bankers Association who have collectively impacted the lives of most every Alabamian this past year. Yet it's who we are as an association, just as our tagline reads: United vision. Indivisible strength.

So, thank you, for being who you are.

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ABA Chairman's Message

By Jimmy Stubbs, Alabama Bankers Association Chairman

COVID-19 Tech Funk. I'm Over It!

While working through the challenges of banking in the COVID-19 environment, I have grown to miss in-person interaction.

Zoom and Microsoft Team meetings were cool at first, but now, I am tired of sitting in front of a screen to connect with family, friends, customers, and colleagues. Don't get me wrong, without the aid of video technology, the past few months could have been much worse - although I am sure we bankers would have found a way to survive. While many believe this is the new norm, I am not convinced.

In August of 2017, American Banker published an article written by Dave Martin titled *"This Old School Banking Strategy Still Matters in an App World."* Mr. Martin states, "In a digital age, I am ever the believer in one-on-one human interactions, and connections between bankers and customers are crucial to differentiating an institution from the rest of the pack." I agree and would extend his thoughts of differentiating institutions to include differentiating bankers. Let's start

working our way back to some good old face-to-face interaction, safely.

With spring just around the corner and a vaccine in place, I can't think of a better way to break out of the COVID-19 tech funk than by getting together with a group of colleagues at the Alabama Bankers Association 128th Annual Convention scheduled for June 6 - 9. The venue, La Cantera Resort & Spa in San Antonio, Texas, is a great place to visit. There will be lots of fun activities and much to learn from educational seminars, informative sponsors, and vendors, but the highlight for me will be the opportunity to mix and mingle with banker friends from across the state - all within COVID-19 protocols, of course!

If you have not done so already, please reach out to the team at our association and make plans to attend. I hope to see you in June.



BankPAC

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Many thanks to those who have responded to our call for commitments to our state political action committee, **BankPAC**.

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By Janice W. Cox, Alabama Banking Services President

Healthcare Simplified

ABA launched its association health care plan in the spring of 2019 offering affordable health insurance coverage from Blue Cross / Blue Shield to its member banks. So far, a total of 18 banks covering nearly 1,000 employees are enrolled in our health plan.

Two of the best benefits of our plan are the Healthiest You feature and the Clever RX program. Healthiest You is telemedicine at its best. Healthiest You recently added new features to make it even more attractive to our plan participants. Now, in addition to getting treatment for general health concerns like sinus infections or other common ailments, Healthiest You gives plan participants access to on-demand mental health services, neck and back care, dermatology and nutrition.

When plan participants use HealthiestYou, there are no copays and unlimited visits. The general medicine component is available 24 hours a day, seven days a week. For the mental health option, plan participants can speak to a therapist seven days a week from wherever they are. Certified health coaches work with those who need neck and back pain relief. All that is required for help with dermatological needs is to upload a photo. A treatment plan will be available in about two

days. And for nutrition, HealthiestYou pairs plan participants with a registered dietician who can assess clinical nutrition needs and develop a personalized program including custom meal plans and shopping guides. By downloading the handy Healthiest You app, it is easier than ever to access these services.

Clever RX is our health plan's prescription discount card. This program offers discounts on more than 50,000 FDA approved medications and is accepted at more than 80,000 pharmacies nationwide. Most prescriptions are available at a cost of \$10 or less using the Clever RX plan. We have a list of participating pharmacies and recently sent that list to the banks currently covered by our plan.

If your bank is not currently on the association's health plan and you would like more information about how to participate, simply contact me either by emailing jcox@alabama.bank or by calling (334) 244-9456.



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A photograph of the U.S. Capitol building in Washington, D.C., taken at sunset. The sky is a mix of orange, yellow, and blue, with some clouds. The building is illuminated from within, and its reflection is visible in the wet pavement in the foreground. The text is overlaid on the top half of the image.

Congressional Q&A

with newly elected

U.S. Representatives

JERRY CARL

and **BARRY MOORE**



U.S. House District 1 REP. JERRY CARL

ABOUT REP. CARL

Mobile native Jerry Carl has been married to Tina, also a native of Mobile, for 39 years. Together, they have two children and two grandchildren. Rep. Carl was raised by a single mother who he says taught him the values of hard work and perseverance at an early age. This work ethic is what led him to start his first of many businesses at the age of 25.

Rep. Carl created and grew dozens of small businesses primarily dealing with home health care equipment and specialty pharmacies. He also has experience with timber management and real estate development

He served two terms on the Mobile County Commission before running for Congress. During his time in public office, Rep. Carl says he has fought to restore common sense to government and been a consistent fighter for job creation, lower taxes, and family values. Rep. Carl is a staunch defender of our fundamental constitutional rights, and he is committed to limiting the size and scope of the federal government by eliminating wasteful spending and doing away with burdensome rules and regulations.

Q: What led you to pursue public service, and what do you most enjoy about it?

I never had any ambition to run for public office until my son, Dallas, joined the Marines and was deployed to Afghanistan. I realized I had spent my life growing businesses and creating good-paying jobs, but I had never given back to my country the same way my son was. I knew I was too old to join the military, but I was determined to give back. Soon after Dallas went to Afghanistan, I saw a story in a local newspaper about a local elected official who was purposely hampering business growth, so I decided to run against him. When my son came back from Afghanistan, I saw many of the struggles he was having, and I told myself that I wanted to find more ways to give back and fight for better care for our veterans. When Congressman Byrne announced he would not seek re-election to the U.S. House, I knew it was an opportunity for me to further serve south Alabama.

Q: You have lots of experience in starting and building small businesses. How does your background as a small businessman help in your work as a representative in Congress?

I understand what it takes to start and grow a small business, including making payroll and handling tough decisions. I brought this common-sense business approach with me to the county commission, and I have brought it to Congress as well. As a small business owner, I understand how a business owner is affected by rules and regulations, taxes,

and red tape. I believe government should work for the people instead of working against them.

Q: The pandemic has created significant challenges to business and government. What priorities are you focused on to help position Alabama to address these changes long term?

From schools to families, and to small businesses and tourism in Alabama, the COVID-19 crisis has impacted everyone. I am eager to work with Alabama stakeholders, including the Bankers Association, as they navigate the programs expected to be included in the next COVID relief legislation. While I believe we should focus on targeted relief and vaccine distribution, my office and I will be ready to assist all those who need help seeking assistance from the federal bureaucracy. Meanwhile, I am proud Alabama has set an example of how Americans can get back to work and school in a safe way. The quicker we can return to normalcy the better.

Q: In response to the COVID-19 pandemic, banks have helped by processing Paycheck Protection Program loans to assist small businesses. What more can the Alabama banking community do to support economic growth and recovery?

I commend the Alabama banking community for working diligently to get Alabama businesses back on their feet. I know the roll out of the PPP

(Continued page 17)

U.S. House District 2

REP. BARRY MOORE

Q: What led you to pursue public service, and what do you most enjoy about it?

The thing I love most about public service is the same reason I got into it: the people. Matthew 23:11 tells us that the greatest among us is the servant because our Lord wants us to know that the best way to serve Him is to serve others. Above all else, I answer to our Lord and Savior, and one of the best ways I can honor Him is to be a voice for the great people of Alabama's Second Congressional District. When I saw the corruption and self-serving behavior in Washington, I felt called to make a change and be a representative of the people's interests, not my own. We must get back to serving the people who hired us just as the Founding Fathers intended. I wanted to be part of that change.

Q: As a small business owner and a former member of the Alabama Legislature, how does your experience help you in Washington?

As a small business owner, I know how much hard work, dedication, and time goes into owning a business, and I know what keeps our small business owners up at night. Having those firsthand experiences gives me the insight into, not only what matters most to our small business owners, but what type of legislation would help them.

I loved my time in the Alabama Legislature, and I learned what states need to do to govern effectively and how burdensome federal

regulations can make it difficult for state legislatures to best serve their constituents. I've taken these experiences with me to Congress, and I'm already relying on them to help identify which bills I should support.

Q: The pandemic has created significant challenges to business and government. What priorities are you focused on to help position Alabama to address these changes long term?

I think my biggest priorities are seeing President Trump's vaccine distribution plan through to fruition and helping get the economy back open. Our small business owners are really hurting following forced lockdowns, and they're begging to get back to work. I've spoken to Alabamians across my district who are desperate to re-open their businesses so they can provide for their families and help their employees do the same. I want to make sure I'm supporting legislation that cuts restrictive red tape and promotes pro-growth policies that let my constituents and Americans across the country get back to work.

Q: In response to the COVID-19 pandemic, banks have helped by processing Paycheck Protection Program loans to assist small businesses. What more can the Alabama banking community do to support economic growth and recovery?

One thing the Alabama banking community can do to support

(Continued page 17)



ABOUT REP. MOORE

Born and raised on a family farm in Coffee County, Alabama, Rep. Barry Moore is a veteran, small business owner and former member of the Alabama State House. After high school, Rep. Moore served for six years in the Alabama National Guard and Reserves.

During that time, he also pursued a degree in agriculture science at Auburn University and joined the Auburn ROTC Army Ranger Challenge Team. His first job out of college was in the animal pharmaceutical industry, but Rep. Moore returned to his hometown of Enterprise to start Hopper-Moore Inc., an industrial waste hauling company, which has also been an Alabama general contractor for more than two decades.

Rep. Moore served in the Alabama House for eight years. While in office he served as chairman of the Military and Veterans Affairs Committee and vice-chair of the Small Business and Commerce Committee. He and his wife and business partner Heather are the proud parents of four children: Jeremy (married to Brittany), Kathleen (married to First Lt. Jack Whitfield), Claudia and Jeb. They are active members of Hillcrest Baptist Church in Enterprise.



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Q&A WITH REP. JERRY CARL

Continued from page 14

program was difficult and guidance from Washington, D.C. was not always clear; however, Alabama bankers rose to the occasion. Future economic growth will be critical as we emerge from the pandemic. I will be an advocate for you and your members as you continue to navigate the federal bureaucracy. Meanwhile, please stay engaged with me and my office should you hear of any economic development leads, whether they are in my district or elsewhere in the state. I am a firm believer that whatever is good for one region of Alabama is good for the entire state, and my office is happy to help support any developments to provide Alabamians with economic opportunities.

Q: For bankers interested in increasing their advocacy engagement, what advice would you offer?

I encourage all bankers to stay engaged with my office by subscribing to my newsletter, and by following me on Facebook, Twitter, and Instagram @RepJerryCarl. By staying engaged with my office, we can provide you with additional platforms to increase awareness of your advocacy.

Q: Please share a bit about your home life and favorite pastimes.

My wife, Tina, and I got married at Cottage Hill Baptist in Mobile, and later we helped found Luke 4:18 Fellowship, where I have served as a deacon. We have been married 39 years and together we have two kids and two grandkids. Our kids are all grown and out of the house, so now Tina and I enjoy spending time with our two grandkids. Whether it's riding around the family farm together or taking my grandson hunting and fishing, Tina and I enjoy relaxing and spending quality time with our family when I am not travelling.

Q: What can the Alabama Bankers Association do to help you?

ABA is my office's eyes and ears on the ground in the state when it comes to financial services and banking issues. I hope you will continue the strong, open line of communication with my staff and me. I am always open to fresh ideas, and I know the ABA is always looking for new ways to provide economic development support to folks in my district and all around the state.

Q&A WITH REP. BARRY MOORE

Continued from page 15

economic growth and recovery is to make sure our communities are aware of the federal support available to them on a personal or business level and educating the public on which options—if any— are right for them.

Q: For bankers interested in increasing their advocacy engagement, what advice would you offer?

Maintain an open line of communication with U.S. Representatives and Senators. Keeping us informed about what you're seeing at the local level gives us insight into what policies are working and what needs to be changed. COVID relief packages have made this practice even more essential. We need to know if federal aid is actually reaching and benefiting the people, and we need to know what roadblocks you and your clients are encountering with issuing or receiving these federal loans.

Q: Please share a bit about your home life and favorite pastimes.

I grew up on a farm in Coffee County and when my wife, Heather, and I got married, we thought it was important to continue the tradition by raising our children to have the same appreciation for hard work and country like we did. God and family come first for Heather and me, which is why spending time with my wife and kids and studying God's word are some of my favorite pastimes. And fishing. Also – War Eagle.

Q: What can the Alabama Bankers Association do to help you?

The biggest thing the Alabama Bankers Association can do to help is to continue to educate your clients about the resources available to them to get financial support during the pandemic. Congress has passed multiple COVID relief packages, and we need to partner with experts like your members to educate the public on the help available to them.

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Forbearance Expiry Expectations

by Andrea F. Pringle

A wave of forbearance expirations expected this spring has investors anxiously awaiting clarity on what it will mean for the mortgage market. COVID-19 forbearance plans introduced by the CARES Act last year make it possible for any borrower with a mortgage backed by Fannie/Freddie/Ginnie to stop paying their loan for a maximum of 12 months due to pandemic-related hardship. The majority of loans in forbearance today entered forbearance in April 2020. With the deadlines on those loans fast approaching, what happens next is front of mind.

There are several paths a loan can take when forbearance expires. These paths prioritize keeping borrowers in their homes and minimizing disruption to the mortgage market. For conventional borrowers, the exit paths follow the waterfall on the next page.

It is worth highlighting that options 1-3 above all present no actual impact to MBS

investors. In those expiry paths, the mortgage remains in the pool and investors continue to receive scheduled principal and interest. Only options 4 and 5 result in prepayments.

While we do not yet know how the impending expirations will ultimately play out, we can make some inferences. Forbearance plans have been available to



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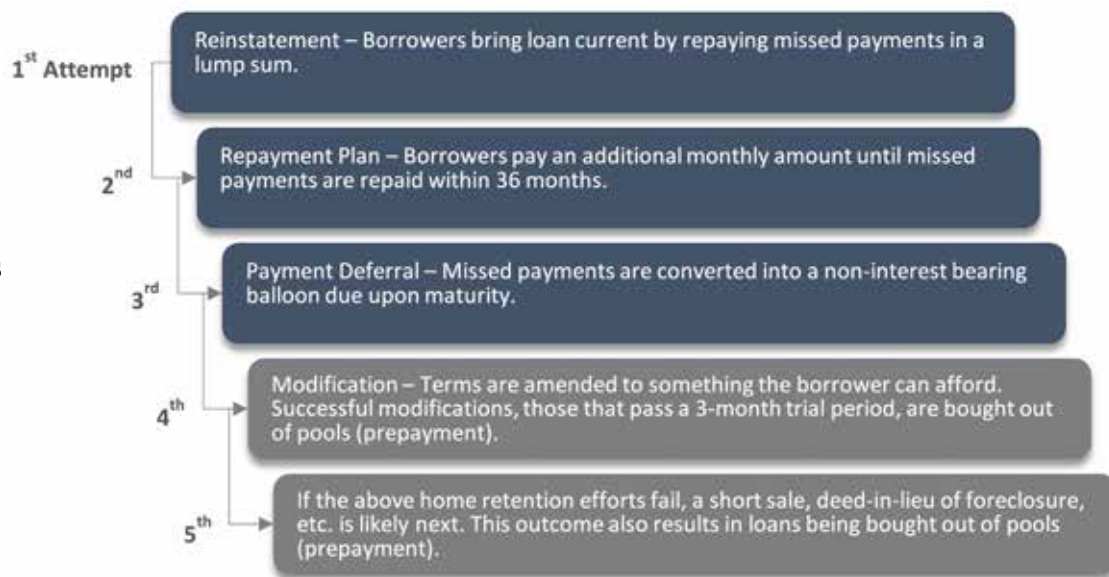
borrowers facing natural disaster hardships for years, which gives us some historical precedence to draw from. However, there are a number of differences between forbearance today and pre-pandemic forbearance that impact borrower behavior.

One major difference is the root cause of forbearance.

Today's global pandemic differs from a geographically isolated natural disaster in that it affects a wider swath of the country and presents a longer path to recovery. Borrowers are staying in forbearance longer today than in the past and evidence shows that the longer a loan is in forbearance, the more likely it is to experience a credit event (short sale, deed-in-lieu, etc.). That tells us we should expect a large number of credit events as forbearance terms expire this spring. However, there are reasons to believe that loans coming out of forbearance now have a better chance of becoming current than ever before.

First, today's housing market is particularly strong. This helps borrowers stave off credit events because they can sell their homes and pay off their mortgages in full. This has already led to substantially fewer credit events than we would otherwise expect to see. Second, the new payment deferral options introduced by the GSEs make it possible for borrowers to transition back to current without having to come up with additional cash.

These conflicting factors have added to the uncertainty around what will happen when the 12-month terms start to expire. On one side of the equation, the fact that borrowers are spending a longer time



in forbearance increases the likelihood of them experiencing a credit event upon expiry. On the other side, borrowers arguably have a better opportunity to avoid a credit event today because of the strong housing market and availability of payment deferrals.

It is estimated that the share of loans in forbearance that will ultimately experience a credit event could be between 0.7%-7.2%. That is a wide range but taking that percentage of the roughly 5% of all mortgages currently in forbearance does not amount to an alarming share of the agency mortgage universe. Further, because these forbearance terms expire on a rolling timeline the impact should not overwhelm the market. This is not to say there will be no impact, there undoubtedly will be, but it does suggest the disruption is likely insufficient to warrant substantial changes to investors' strategies.

Andrea F. Pringle is a financial strategist and MBS Analyst at The Baker Group. Andrea worked on the capital markets sales and trading desk at Fannie Mae for five years before returning to Oklahoma to work in corporate finance. Andrea joined The Baker Group in 2020, and her work focuses on mortgage products. The Baker Group has been endorsed since 2010.



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A Regular Session ...That's Anything But

by Jason Isbell

With a pandemic looming over the second legislative session in a row, Alabama's representatives and senators returned to Montgomery on Feb. 2 determined to complete "the people's business." While several pro-business bills took centerstage in the session's early days, controversial items are waiting in the wings, all to be debated in a State House that looks less like a seat of government and more like an abandoned ghost town.

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COVID Protocols

Normally, crowded rooms and hallways are a common sight in Montgomery's State House. Opened in 1963 for the Alabama Department of Transportation, legislators, staffers, and the general public are often crammed together in the building's small offices and committee rooms, hoping to hear from or interact with key legislators on important issues. But the sights and sounds of the normal State House are a distant memory for those who now walk the building's halls. In their place are plexi-glass dividers, temperature checks, security guards, and long, quiet passageways with no hustle and bustle whatsoever. Access to the building is allowed by appointment only, or, for committee meetings, as space permits. Many of the Montgomery insiders who have long dominated the state's political scene are relegated to keeping up with legislative proceedings on electronic devices, communicating with representatives and senators by call, text, or email.

COVID stands to impact not only access to the building but also the legislative schedule. In a normal year, legislators meet for two legislative days each week for roughly 15 consecutive weeks, for a total of 30 legislative days (the maximum amount allowable). But for this session, the plan is for legislators to meet for two consecutive weeks followed by a one-week break. This plan likely results in a maximum of 25 legislative days for the session, but it gives legislative leaders a chance to reevaluate the building's COVID protocols and staffers ample time to sanitize the State House.

Pro-business Priorities

With the 2020 legislative session cut short by COVID, there was a "backlog" of legislation waiting to be considered even before the session's first day. But three pro-business bills were destined to take centerstage in the opening days, having garnered public support from **Gov. Kay Ivey**, **Speaker Mac McCutcheon** (R-Monrovia), and other key legislators.

The first, sponsored by **Sen. Arthur Orr** (R-Decatur) and **Rep. David Faulkner** (R-Mountain Brook), would grant civil immunity from coronavirus-related lawsuits to businesses, educational institutions, churches, and other entities that substantially complied with federal and state health directives. The second, sponsored by **Sen. Greg Reed** (R-Jasper) and **Rep. Bill Poole** (R-Tuscaloosa) extends and enhances three key economic development tax credit programs the state uses

to lure new companies to Alabama or retain existing ones. The third, sponsored by **Sen. Dan Roberts** (R-Mountain Brook) and **Rep. Danny Garrett** (R-Trussville), ensures that federal CARES Act funding allocated to Alabama individuals and businesses are not considered taxable income at the state level.

For several months, legislators in both chambers and on either side of the aisle have touted the need to prioritize these bills once session began. That level of support culminated in Gov. Ivey specifically mentioning these bills in her State of the State address, promising to sign them "without delay." Chances are strong that these will be three of the first bills enacted this year.

Controversial Legislation

In theory, a cramped session calendar and a closed-off State House would normally vault non-contentious bills to the top of the to-do list and cause controversial items to be pushed to a future session. All indications are that will not happen this year.

Since 2010, members of the Senate have chosen **Sen. Del Marsh** (R-Anniston) to serve as the Senate President Pro Tempore, the body's highest-ranking member. Last November, Marsh announced that he would step down from the Pro Tem's role for the remainder of this term, at which time he would not run for re-election. Typically, the Senator serving in this role is involved in nearly every bill that comes to the Senate floor, but rarely sponsors a bill. Shortly after stepping down, Marsh announced that he would be sponsoring a comprehensive gaming bill. It turns out that "comprehensive" is the perfect descriptor. Marsh's bill is a constitutional amendment that, if ratified by the voters, would (i) establish an Alabama lottery, with 100 percent of the proceeds used for college scholarships, (ii) allow for the operation of Class III casino gaming in Alabama at five limited locations, (iii) establish a Gaming Commission to regulate all gaming activity in the state, and (iv) authorize the governor to negotiate a gaming compact with the Poarch Band of Creek Indians. A bevy of gambling bills have been introduced in Alabama since former **Gov. Don Siegelman's** lottery amendment failed in 1999, but if polling data is to be believed, Marsh's legislation has a great chance of being approved by both the legislature and the electorate.

Other controversial bills are likely to be debated as well. For instance, **Sen. Tim Melson** (R-Florence) will reintroduce a bill legalizing cannabis use for certain medical purposes. Labeled the "Compassion Act," the legislation has drawn praise from a

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wide variety of interest groups. Still, passage of this legislation is certainly not guaranteed.

Finally, after multiple instances of civil unrest took place around the country in 2020, the spotlight has returned to the Alabama Memorial Preservation Act of 2017. Proponents of the law, such as **Rep. Mike Holmes** (R-Wetumpka), want to increase the penalty for violating the act from one payment of \$25,000 to a daily fine of \$10,000. Opponents of the legislation, such as **Rep. Laura Hall** (D-Huntsville) and **Rep. Anthony Daniels** (D-Huntsville), have filed legislation to repeal the act altogether.

ABA Agenda

The Alabama Bankers Association has traditionally played more defense than offense in Montgomery. Three items, in fact, are part of the legislative agenda every single year: (i) prevent Credit Unions from becoming public depositories, (ii) thwart attempts to divert State Banking Department funds to other state agencies, and (iii) maintain as much tax parity as possible between the banking industry and other industry sectors. In addition, the association is working with other partners to support the following bills:

- **ELDER ABUSE PREVENTION.** Legislation introduced in 2020 would have given financial service providers the discretion to refuse or delay a financial transaction whenever there was a reasonable suspicion that an elderly or vulnerable adult customer was, or could become, a victim of elder financial abuse. Introduced by House Financial Services Committee Chairman **Rep. Chris Blackshear** (R-Phenix City) and Senate Banking and Insurance Committee Chairman **Sen. Shay Shelnett** (R-Trussville), the bill was modeled after legislation passed in other states, including Tennessee and Texas. But for COVID, the legislation would have been enacted last year, and like last year, the bill still enjoys the support of the credit union industry and the AARP. At press time, this legislation had been sent to Gov. Ivey's desk.
- **REMOTE INK NOTARIZATION.** In one of her Emergency Executive Orders from 2020, Gov. Ivey gave Alabamians the ability to have documents notarized remotely during the pandemic. Instead of everyone being physically present in the same location with a notary public, Ivey's Order ushered in a system where a notary public could witness a signature originally seen through a videoconferencing

platform, such as Zoom. The association partnered with the Alabama Association of Realtors and the Alabama Land Title Association in drafting a bill that codifies the remote ink notarization provisions of Ivey's order and gives Alabamians a second notarization option.

- **LIBOR CESSATION.** The use of LIBOR as an interest rate benchmark is slated to end in December, which could be disruptive to financial contracts exclusively tied to the LIBOR rate. There is a possibility that the LIBOR Administrator may extend the deadline to 2023. If not, the association will be ready with legislation that allows for certain qualifying interest rate benchmarks to be used as a substitute for LIBOR, a move that should create both legal and financial certainty in the marketplace.
- **TRUSTEE RELEASE.** Generally, upon cessation of service as a trustee due to resignation, removal or trust termination, the trustee will want a release from the beneficiaries and other interested parties prior to making final distribution. This is normally done by either filing a formal account with the court or obtaining a signed release agreement from all beneficiaries. Since these methods can be cumbersome and costly, several states have created an alternative release method whereby a trustee sends interested parties' information about the trust with proper notice, and if none of the interested parties makes a timely objection, the trustee is released as if the court had approved an accounting or as if all the parties signed a release agreement.

Final Thoughts

This session will be one to watch. Between the changes in the State House and the controversial bills mentioned here, tensions could get a little higher than usual. But unlike last year, the chances of a special session being held in 2021 are far greater – a special session will already need to be called for redistricting – so even if this regular session is a little irregular, Alabama's bankers will have ample opportunity to make their voices heard in the State House.

Jason Isbell is an attorney in the Governmental Solutions practice group at Maynard Cooper & Gale, the state's largest law firm. Along with his colleagues in the group, Jason serves as the association's governmental affairs consultant and can be reached at jisbell@maynardcooper.com or at (334) 782-1219.



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The National Defense Authorization Act: BSA/AML INITIATIVES

by Elizabeth K. Madlem

On Jan. 1, the Senate voted to override President Donald Trump's veto on the National Defense Authorization Act (NDAA or Act). It was previously overridden by the House back on Dec. 28, 2020. The NDAA included more than 200 pages of significant reforms to the Bank Secrecy Act (BSA) and other anti-money laundering (AML) laws putting forth the most comprehensive set of BSA/AML reforms since the USA PATRIOT Act of 2001. A continuing question is what are the implications of this Act? How is this going to impact not only financial institutions but U.S. companies and companies doing business in the United States at large?

For starters, certain U.S. companies and companies doing business in the U.S. ("reporting companies") will be required to provide FinCEN with information regarding their beneficial owners. This includes names, addresses, date of birth, and unique identifying numbers. Newly incorporated companies will be required to do so at time of incorporation. Exempt companies include public companies, as well as companies that: (i) have more than 20 full-time employees, (ii) report more than \$5 million in yearly revenue to the Internal Revenue Service, and (iii) have an operating presence at a physical office within the United States. Changes in beneficial ownership will require reporting companies to provide FinCEN with updated information within a year. FinCEN has stated it will maintain a registry of this beneficial ownership information, but it will not be public. This does not, however, prevent FinCEN from sharing this information with federal, state, local and tribal law enforcement agencies if there is appropriate court approval. FinCEN can also share the beneficial ownership information with financial institutions for customer due diligence purposes, but only with the reporting company's consent.

Second, this NDAA creates a new whistleblower program, as well as establishes a private right of action for whistleblowers who have experienced retaliation. Aiming to incentivize reporting of BSA/AML violations, this program will award whistleblowers who give tips with as much as 30% of the monetary penalties assessed against the company if it leads to monetary penalties in excess of \$1 million. This will be dependent on the significance of the information, the degree of assistance provided, and the interest of the government in deterring BSA violations through these awards. Additionally, a private right of action for whistleblowers who suffer retaliation will be available—whistleblowers can file complaints with the Occupational Safety and Health Administration (OSHA) where, if OSHA fails to issue a decision within 180-days, the

whistleblower will be free to file a claim in federal district court.

Third, the Act considerably increases the penalties for BSA/AML violations for both companies and individuals. For repeat violations, additional civil penalties of either (i) three times the profit gained, or loss avoided (if practicable to calculate) or (ii) two times the otherwise applicable maximum penalty for the violation are now in play. A new BSA provision will allow for fines "equal to the profit gained by such person by reason" of the violation. For financial institution directors and employees, it will also include bonuses paid out the year in which the violation occurred or the following year. Those who have been determined to have engaged in "egregious" violations of BSA/AML provisions may even be barred from serving on the board of directors of a U.S. financial institution for ten years from the date of the conviction or judgment. Lastly, the Justice Department will, for the next five years, submit reports to Congress on the use of non-prosecution and deferred prosecution agreements during BSA/AML concerns.

The NDAA will also require the Treasury, in conjunction with the Justice Department and other agencies, to evaluate how it plans to streamline SAR and CTR requirements, thresholds and processes. Within one year of the NDAA's enactment, the Treasury must propose regulations to Congress to reduce burdensome requirements and adjustment thresholds accordingly, with the expectation of these threshold adjustments taking place once every five years, for the next ten years.

Fifth, the Act highlights the importance regarding law enforcement's involvement with international AML issues. FinCEN's mission requires working with foreign law enforcement authorities when it comes to safeguarding the United States' financial system. To assist, the Treasury will be required to establish a Treasury Attachés program at U.S. embassies abroad, as well as work with international organizations including the Financial Action Task Force, International Monetary Fund, and Organization for Economic Cooperation and Development to promote global AML frameworks. Additionally, FinCEN will appoint a Foreign Financial Intelligence Unit Liaisons at U.S. embassies to engage with their foreign counterparts. Over \$60 million per year has been allocated between 2020 and 2024 to the Treasury to provide technical assistance to foreign countries promoting

compliance with international standards and best practices for establishing effective AML and counter-terrorist financing (CTF) programs.

Additionally, the NDAA expands the ability of financial institutions to share SARs with foreign branches, subsidiaries, and affiliates, and requires the Secretary of the Treasury and FinCEN to create a pilot program to achieve this objective. Currently, financial institutions are only permitted to disclose SARs to foreign affiliates that are a “head office” or “controlling company.” This has posed as a roadblock for enterprise-wide compliance within global banks. It is important to note that the Act does prohibit participants in this pilot program from sharing SARs with branches, subsidiaries and affiliates in China, Russia, and other specific jurisdictions.

Lastly, the NDAA significantly modifies the U.S. BSA/AML program in the following areas:

- Introduces several studies relating to (i) artificial intelligence, blockchain and other emerging technologies; (ii) beneficial ownership reporting requirements; (iii) trade-based money laundering; and (iv) money laundering by the People’s Republic of China.
- Modifies various definitions relative to virtual currencies and other non-traditional cash substitutes;
- Introduces antiquities dealers (but not art dealers) to BSA’s

applicable scope;

- Expands ability to subpoena foreign banks’ records that maintain correspondent accounts in the U.S.;
- Creates a “FinCEN Exchange” to oversee voluntary public-private information sharing between law enforcement, national security agencies, and financial institutions; and
- Envisions a no-action letter process for FinCEN.

Apart from these topics, the NDAA reincorporates an emphasis on risk-based approaches to AML program requirements and discusses prior proposed rulemaking from FinCEN. It even includes discussions on the Treasury being required to periodically publish on national AML and CTF initiatives.

There is no doubt that the NDAA’s initiatives will be extended over several years and will require continued efforts by both public and private sectors. The cost of these initiatives to not only the financial industry but small businesses has yet to be determined and remains a cry of protest from those against the reform. But this does appear to be the start of a more globally centric effort to combat financial terrorism and money laundering crimes.

Elizabeth is the vice president of



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Personnel

Ameris Bank welcomes **Steven Aase** who joins the bank as market president for several of the bank's markets including Dothan, Ala.; Donalsonville, Ga.; and Panama City, Fla. Aase brings more than 15 years of banking experience having previously served as senior vice president and market president for Regions Bank overseeing the Bay County market. He also served as a vice president, commercial banker for Hancock Bank and held commercial banking leadership roles at SunTrust Bank and Wachovia Bank.



Steven Aase

Bank Independent announced a number of personnel changes including four promotions and two new employees.

Roxane Benefield was promoted to vice president – area mortgage sales leader. Benefield has been a member of the Bank Independent team for almost 20 years, having a focused career in mortgage since 2007. **Tracey Williams** will serve as the new officer – west area sales leader. Williams joined the bank in 2011 and most recently served as the first leader of the digital sales office. **Kyle Mangum** has been promoted to sales officer at the Pine Street branch in Florence. He most recently served in the bank's credit administration department on the SBA Paycheck Protection Program blitz team.



Roxane Benefield



Tracey Williams



Kyle Mangum



David Greenfield

David Greenfield has been promoted to sales officer at Village Square in Russellville. He joined the bank in 2014 as a roving teller moving into positions of relationship banker and senior relationship banker. He spent much of 2019 training in credit administration before taking on his previous role

as a sales specialist at Russellville Village Square.

Bob Thompson joined the Bank Independent team as city president in Athens. Bob comes to Bank Independent with more than 11 years of banking experience serving the communities Huntsville, Athens and Decatur. **Kris Bell** will serve as an area vice president sales officer in Madison. Kris comes to Bank Independent with over 15 years of banking experience having served the Madison community since 2013.



Bob Thompson



Kris Bell

BankFirst recently named **Bret Whiteside** as community president of the Haleyville market. He will be responsible for leading the bank's management teams in Haleyville and developing policies to ensure consumer banking operations meet clients' expectations.



Bret Whiteside

CB&S Bank announced the addition of **Will Hawkins** to its staff as executive vice president, city president of the Birmingham area. Hawkins will work in the Shades Creek office and lead an established team of senior commercial banking officers. He has 27 years of experience in the banking industry. In Tallassee, the bank welcomes **Belinda Taunton** as an assistant vice president and branch sales manager. Taunton also has 27 years of banking experience.



Will Hawkins



Belinda Taunton

Congratulations to **Emily Mays** with **Community Spirit Bank** who has been promoted to chief administrative officer having previously served as vice president/senior marketing director. Mays joins the bank's executive management team with 15 years of experience.



Emily Mays



Community Bank headquartered in Flowood, Miss. announced a number of personnel changes. The bank welcomes

Blake Trotter who joins the Birmingham staff as a senior vice president and will focus on commercial lending. He has 15 years of banking experience. Recent promotions include **Bill Kilduff** who was

named president of the Mobile County division. Kilduff previously served as executive vice president and has 15 years of banking experience. In his new role, Kilduff will continue to oversee all operations in the Mobile, Alabama market and provide quality banking services to our customers both new and existing. Also promoted were **Michael Nixon** from vice president to senior vice president as well as **Angela Mason** who was promoted from branch operations officer to relationship manager/operations officer. Nixon has 14 years of banking experience and will continue to focus on commercial lending and commercial real estate. A 17-year banking veteran, Mason will work closely with lending staff in the Baldwin County market to grow existing relationships and develop new customer relationships.

First Community Bank of Central Alabama announced six recent promotions. Elmore county native **Rana Futral** has been promoted to president and chief financial officer. She has been a banker since 1991 and joined the bank in 2003.

Jana Roberts has been promoted to senior vice president retail banking. Roberts has been with the bank since its inception. Also promoted was 28-year banking veteran



Blake Trotter



Bill Kilduff



Michael Nixon



Angela Mason



Rana Futral



Jana Roberts

Tanya Tyrone. Tyrone is also a member of the bank's founding team. She will now serve as senior vice president IT administrator and risk/security officer.

Wendy Troglen was promoted to loan officer and will work in the bank's Millbrook location. Troglen previously worked in loan operations.

Sam Chambliss was promoted to assistant vice president and is a loan officer in the Prattville market. And finally, **Jace Peaden** was promoted to loan officer in the Tallassee market and **Kimm Samford** was promoted to vice president and branch manager also in Tallassee.

NobleBank & Trust congratulates **Keith McCullough** on his promotion to president. McCullough succeeds Anthony Humphries who retired as president to serve

as chairman of the board. The bank also announced that **Mark Ramsdell** will serve as senior vice president and chief credit and lending officer.

Regions Bank welcomes **Andrew Nix** who will joins company as chief governance officer, serving in a leadership role advising the Regions Financial Corporation Board of Directors and executive management on a wide range of corporate governance best practices. In addition, Nix will consistently monitor and evolve Regions' corporate



Tanya Tyrone



Wendy Troglen



Sam Chambliss



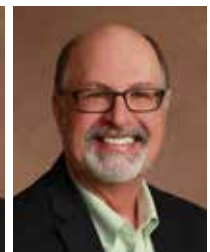
Jace Peaden



Kimm Sanford



Keith McCullough



Mark Ramsdell



Andrew Nix



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governance framework while serving as a liaison to external stakeholders, including institutional stockholders, regarding corporate governance matters. Prior to his role at Regions, Nix was a partner at Maynard Cooper & Gale where he served in the practice areas of banking and financial services, corporate governance and compliance, public company advisory services, and securities regulation and corporate finance. The bank also congratulates **Abbas Merchant** on his promotion to chief marketing officer. Merchant will succeed Michele Elrod who retired from the bank in January. Merchant comes to Regions after serving at M&T Bank as group vice president of consumer and business marketing and customer analytics and sciences. There, he developed the company's marketing and communications vision and strategy. Before his 12 years at M&T, Merchant led analytics and other marketing operations at U.S. Bancorp and the Scotts Miracle-Gro Company.



Abbas Merchant

River Bank & Trust announced the promotion of **Polly Hardegree** to president of the Montgomery County market. Hardegree was a member of



Polly Hardegree

the bank's founding team in 2006 and previously served as wealth management/retail banking officer. According to the bank, she has spent her 48-year career creating exceptional banking experiences for her clients and contributing countless hours to community organizations throughout the River Region. The bank also announced the addition of two new employees to its team in the coastal region.

Stephen Schlautman brings two decades of experience to his role as a vice president and relationship manager. **Chad Wooddail** comes on board as an assistant vice president and relationship manager. In Etowah County, **Wilbur "Bubba" Masters** joins the bank's team as



Stephen Schlautman



Chad Wooddail

senior vice president and relationship manager. The bank says the lifelong Gadsden resident has spent his 40-year career providing individuals and businesses with trusted financial guidance and supporting local civic and nonprofit organizations through leadership and volunteerism.

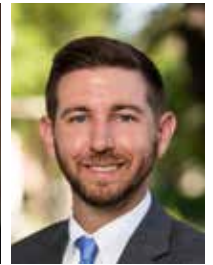


Bubba Masters

Robertson Banking Company congratulates **Joey Heurion** on his promotion to city president for the Tuscaloosa market. A seasoned banker with 28 years in the industry,



Joey Heurion



Bill Holeman

Joey has spent the last 10 years with Robertson Banking Company developing relationships in the Tuscaloosa area. The bank also welcomes **Bill Holeman** who joins the bank staff as a business banker for the Tuscaloosa market.

ServisFirst Bank announced that **Rodney Rushing** will serve as executive vice president and chief operating officer. Rushing transitions to the role of COO from his position as executive vice president, Correspondent Banking. He joined ServisFirst Bank in 2010 to start the Correspondent Banking Division, which has grown to service more than 300 bank relationships in 26 states. The division has more than \$1.9 billion in deposits. Under Rushing's leadership, the Correspondent Banking Division's Agent Credit Card Program has been named as an Endorsed Solution by the American Banking Association as well as the Alabama Bankers Association. During his 38-year banking career, Rushing managed correspondent and audit divisions and was previously an executive vice president at Compass Bank. While at Compass, he held securities licenses, managing Investment Division Sales and the Correspondent Division. Rushing is a past chairman and 2008 chairman of the Alabama Bankers Association.



Rodney Rushing



Troy Bank & Trust

announces four promotions and one new staff member.

Kathryn Faircloth has been promoted from senior universal banker to branch manager of the main office in Troy.

Renee Dickerson, a bank employee for 24 years, has been promoted from assistant vice president to vice president.

Jerry Miller and **Mark Jordan** were both promoted from vice president to senior vice president. Jordan has been with the bank for 23 years, and Miller for more than five with a total of 33 years in the banking industry. Miller is also a member of the Troy Sports Radio



Kathryn Faircloth



Renee Dickerson



Jerry Miller



Mark Jordan

Network and has broadcasted football, basketball and baseball games for 28 years. The bank welcomes Pike County native **Brian Snyder** to its staff as regional vice president. With 30 years of sales and management experience, Synder will focus on business and prospect development in the Lee County market.



Brian Snyder

Bank Directors

First Metro Bank announced in early February the addition of **Mike Underwood** to its board of directors. Underwood is the CEO of TriGreen Equipment headquartered in Athens. While Mr. Underwood has been a dedicated community member of Limestone County for nearly 30 years, he shares a deep connection to the Shoals. He grew up in a farming community in Colbert County, and he is a graduate of Muscle Shoals High School and the University of North Alabama.

Bank Independent Begins Construction on New Five-Story Office Building in Downtown Huntsville

Prince Holdings and **Bank Independent** broke ground on 225 Holmes Avenue on Thursday. The new five-story office building will offer more than 77,000 square feet of much needed Class A office space and ground floor retail opportunity in downtown Huntsville. Located at the corner of Greene St. and Holmes Ave. across from the new city parking deck, 225 Holmes Avenue is the first speculative office construction in downtown proper in 15 years.

Bank Independent's Madison County headquarters will anchor the building with a sales office on the ground floor and commercial offices on the fifth floor of the building. Additional retail and office space is



available for lease and can be customized to meet specific needs.

"Bank Independent is invested in the future of downtown Huntsville and Madison County," says **Macke Mauldin**, president and CEO of BancIndependent, Inc. "We have been part of the downtown Huntsville community since 2014, and we are excited to demonstrate our commitment to this market with the development of 225 Holmes Avenue."



NobleBank & Trust announced in January that **President Anthony Humphries** would leave his role as bank president to serve as chairman of the board. He succeeds **Ronnie Smith** who has served as chairman since the bank's inception 15 years ago. Under the leadership of Smith and Humphries the bank has grown to 340 million in assets. Smith says what he is most proud of is that the bank has adhered to the faith-based values on which it was founded.

Employee News of Interest

Cadence Bank congratulates **Allison Skinner**, deputy general counsel, on her selection as president-elect of the Birmingham Bar Association for 2021-2022.



Allison Skinner

Obituaries

Kevin Adkins, CEO of Amory Savings and Loan Association in Mississippi, passed away on Feb. 8 at the age of 49. Kevin was the son of the late Austin Adkins and began his banking career at the **First National Bank** of Hamilton. He was a graduate of the Alabama Banking School and also served as a class director at the school.

Jim Flemming Jr., former chairman and CEO of **FNB of Central Alabama** (now **BankFirst**) passed away on Dec. 31 at the age of 77. A longtime banker, Flemming began his career in the management program of Birmingham Trust and later moved to Florence where he started the Bank of Florence, now Bank Independent. Flemming then moved to Tuscaloosa to serve as city president of SouthTrust Bank. He started the Bank of Tuscaloosa, now Synovus, in 1988. Flemming continued to serve on the bank's board even after his retirement.

Charles Jones, a director at the **Bank of Enterprise**, passed away on Jan. 2 at the age of 87. He began working at the bank in 1963 and retired as an executive vice president after 50 years of service in 2013.

Don McClendon, chairman of **FNB Headland**, passed away on Feb. 7 at the age of 76. Before joining the bank's staff in 1980, McClendon was a pharmacist. He retired as executive vice president in 2010 but continued to serve on the board as vice chairman. He was elected as chairman in 2013.

Christen Yakely, an employee at **NobleBank & Trust**, passed away at the age of 39 on Jan. 10. She was a financial services representative in the bank's Heflin branch.

Charles Wilmon, age 86, passed away on Dec. 26. Willmon was a banker for more than 50 years in the Grant and Rainsville communities. He was the pastor of Rainsville Holiness Church for more than 50 years as well.

Associate Member News

The Baker Group LP is pleased to announce the promotion of **Kathryn Phillips, CPA**, to chief operating officer. Phillips has served for nearly 20 years as chief financial officer for the firm and will maintain that title and role while assuming the COO designation. Her new areas of focus will be on management and collaboration with department supervisors to enhance internal processes for delivery of products and services to clients.



Kathryn Phillips

Mauldin & Jenkins, LLC, a leading provider of assurance, tax, consulting, and advisory services, is proud to announce that it has been designated as a HITRUST Authorized External Assessor by HITRUST. With this achievement, Mauldin & Jenkins is now approved to provide services using the HITRUST CSF, a comprehensive security framework that addresses the multitude of security, privacy and regulatory challenges facing organizations in order to comply with healthcare (HIPAA, HITECH), third-party (PCI, COBIT), government (NIST, FTC) and other industry specific regulations and standards.



Progress Bank Celebrates 13th Anniversary

Bank opens its new Daphne office and expands Financial Services division to Tuscaloosa

Progress Bank celebrated its 13th anniversary in early February, marking the occasion with a social media gift card giveaway to support local restaurants within each of our markets, as well as gifts for its team. Progress Bank was formed in 2007 as the only state-chartered, locally owned and managed bank in Huntsville and Decatur. The initial leadership team, which has more than 120 years of combined banking experience, includes four executives who are still with Progress today.

In October, the bank opened a new office in Daphne and celebrated with an official ribbon cutting in December.

The bank also recently announced the expansion of its wealth management division, Progress Financial Services (PFS), into the Tuscaloosa market.



*Pictured in the far left photo from left are **Greg Walker**, commercial lender; **Abbie Elliott**, business banking lending assistant; **Mike Rogers**, senior vice president, Baldwin County market president; and **David Nast**, president & CEO. The photo on the right shows the four executives from the original leadership team (from left) **Lee Hoekenschnieder**, head of general banking and Huntsville market president; **J.E.P. Buchanan**, CCO and senior lender; **Dabsey Maxwell**, CFO and COO; and **David Nast**, president and CEO.*

"Our strategic plan is to establish a presence in areas with substantial growth, and Tuscaloosa is one of those areas. Thanks to our new partnership with the **Lance Hocutt Financial Group**, we have been given that opportunity. Lance's team has a long history of success in the area and will be a valuable asset to PFS," said **Stuart Bridges**, director of Investment Services.

Hocutt graduated from the University of Alabama with a degree in Financial Planning, then went on to earn his Financial Planning master's degree from Texas Tech University. Establishing his practice in 1997 (later becoming the Lance Hocutt Financial Group in 2015), Hocutt has more than 20 years of experience in Financial Services. He carries the Accredited Investment Fiduciary (AIF®) designation and is a Chartered Retirement Planning Counselor (CRPC®).

Cadence Bank to Launch 46 New Interactive Teller Machines Across its Six-State Footprint

Cadence Bank recently announced plans to introduce 46 new Cadence LIVE Teller ITMs across its footprint through 2021. These ITMs combine innovative technology with the service and expertise of an in-person bank visit, connecting customers with a live teller for personalized support and more flexible hours. This launch will set Cadence on track to have 60 ITMs by year-end 2021. A Cadence LIVE Teller ITM allows customers to speak remotely with a live teller to conduct many of the same transactions they would handle inside the branch, yet faster and more efficiently. These transactions include account withdrawals, cash or check deposits, account transfers, and more. The video technology is user-friendly and easy to operate through the use of touch screens.





Regions Foundation Announces \$25,000 Commitment for Alabama Tornado

Regions Bank announced a \$25,000 commitment toward relief and long-term tornado recovery in the Fultondale and Center Point communities. From the \$25,000 commitment, an initial allocation of \$15,000 will be directed from the Regions Foundation to the American Red Cross of Alabama and Mississippi. Funding is to be used for immediate needs to help people affected by the violent tornado that swept through Jefferson County. The remaining \$10,000 from the Regions Foundation will be allocated at a later date based on longer-term recovery needs that emerge in the weeks or months to come.



"Our hearts are heavy for those who have been impacted by the tornado in Fultondale, Center Point and surrounding communities," said **Alan Register**, Metro Birmingham market executive for Regions Bank. "At the same time, we are encouraged by how people, businesses and nonprofits are joining forces to support the initial recovery and the long-term rebuilding. You can count on Regions Bank and the Regions Foundation to be here for our community during this time of recovery – and beyond."



NobleBank & Trust Fundraiser Raises \$75,000

*NobleBank & Trust held its 5th annual Martha Vandervoort Memorial Golf Tournament in October raising \$75,000 to donate to local community non-profits. Pictured from the left are **Marketing Officer Hannah Downing** and **Chairman Anthony Humphries**.*



SEND US YOUR NEWS!

Do you have news for *Banking Traditions* magazine?

If so, send it to Shelley Hildebrand by emailing her at shildebrand@alabama.bank. We want to hear about what is going on in your bank and how your bank is impacting the community! Feel free to send high resolution photos with your news items! Questions? Call Shelley at (334) 386-5743.

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AUGUST 25-26

The Ignite Experience

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SEPTEMBER 12-17

Alabama Banking School

Renaissance Montgomery Hotel & Spa

SEPTEMBER 20-24

Advanced Compliance College

The Grand Hotel / Point Clear

OCTOBER 12-13

Credit Conference

Ross Bridge Resort & Spa / Birmingham

OCTOBER 21

Bank Counsel Conference

Vestavia Country Club / Birmingham

OCTOBER 25-29

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9 **Tax Returns: Making A list & Checking It Twice**
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For more information on any of ABA's live seminars, please contact Debbie Pharr at **334-386-5735** or email **dpharr@alabama.bank**.



REGISTER TODAY! For more information or to register for a seminar, visit www.alabama.bank/edu. Most webinars are scheduled at 10 a.m. and 1:30 p.m. Central Time unless otherwise indicated. Visit www.alabamabankers.com/edu to confirm times.

PLEASE NOTE: ABA has changed its webinar provider to Total Training Solutions/Bank Webinars. In addition to live and on-demand webinar access, the company also offers webinars on CD-ROM. Questions about this new provider? Contact Debbie Pharr at **(334) 386-5735**.

MARCH 2021

- 10 Third Party and Fourth Party Management (10:00 AM)
- 10 Consumer Real Estate Loans (1:30 PM)
- 11 Legal Liabilities when Check Fraud Occurs (10:00 AM)
- 11 Dealing with Appraisals (1:30 PM)
- 12 New QM Standards under the Truth in Lending Act (10:00 AM)
- 15 Residential Construction Lending (1:30 PM)
- 16 Loan Denials & Other Adverse Action Notices (10:00 AM)
- 16 2021 Quarterly Compliance Briefing (1:30 PM)
- 17 Basic Cash Flow Analysis (10:00 AM)
- 17 You're the New Supervisor! Fasten Your Seat Belt! (1:30 PM)
- 18 Power of Attorney (10:00 AM)
- 18 ACH Origination and Same Day Entries (1:30 PM)
- 19 Firing — It Can Be Difficult — But It Can Be Legal (10:00 AM)
- 22 What Goes Into a Valuable Impact Analysis? (1:30 PM)
- 23 BSA: CIP & CDD (1:30 PM)
- 16 2021 Quarterly Compliance Briefing (1:30 PM)
- 24 Bank Accounting - Intermediate 4 Part Series (10:00 AM)
- 24 Right of Rescission - Review & Update (1:30 PM)
- 25 2020/2021 IRA Reporting Requirements - 101 (10:00 AM)
- 25 Treasury Management: A Powerful Tool to Increase Deposits and Fee Income (1:30 PM)
- 25 8 Steps to Improve Cross-Selling (1:30 PM)
- 24 Bank Accounting - Intermediate 4 Part Series (10:00 AM)
- 29 High Touch Coaching in a High-Tech World (1:30 PM)
- 30 Checks - Endorsements, Fraud and Compliance Issues (10:00 AM)
- 24 Bank Accounting - Intermediate 4 Part Series (10:00 AM)
- 31 CTRs and SARS: Line by Line (1:30 PM)
- 31 Basic Bankruptcy for Bankers (10:00 AM)
- 31 BSA/AML & OFAC Compliance 2 Part Series (1:30 PM)
- 23 COVID Vaccines, Paid Leave, and Accommodations (10:00 AM)
- 31 BSA/AML & OFAC Compliance 2 Part Series (1:30 PM)

APRIL 2021

- 1 Best-Ever Compliance Checklists for Commercial Loans (1:30 PM)
- 6 Overdraft Programs—The Danger Zones (10:00 AM)
- 6 Understanding Commercial Loan Documentation (1:30 PM)
- 7 IRA Distribution to Beneficiaries (10:00 AM)
- 7 Managing a Successful Call Center (1:30 PM)
- 8 HR Marijuana (10:00 AM)
- 8 How to Incorporate BCM into Your ERM Program (1:30 PM)
- 9 Six Best Practices Behaviors for Perfect Teller Experience (10:00 AM)
- 9 FFIEC Information Security Handbook (10:00 AM)
- 12 Key Ratio Analysis (1:30 PM)
- 13 Seven Habits of Effective Credit Administration (10:00 AM)
- 13 Opening Minor Accounts (1:30 PM)
- 14 10 Hot BSA Exam Issues (10:00 AM)
- 14 Excel Explained: Pivot Tables 101 (1:30 PM)
- 15 Implementing Compliance Weaknesses Identified by Regulatory Agencies into Our Auditing & Monitoring Programs (10:00 AM)
- 15 Top 25 Safe Deposit Compliance Issues (1:30 PM)
- 16 Dealing with Casual Days (10:00 AM)
- 19 Comm. & Bus. Lending Basics for Support Personnel (1:30 PM)
- 20 Overdrafts (10:00 AM)
- 20 25 Baseline Controls Banks Struggle to Implement (1:30 PM)
- 21 Compliance 101 for New Compliance Officers (10:00 AM)
- 21 Top 10 Most Frequent Flood Issues (1:30 PM)
- 22 Trusts (10:00 AM)
- 22 Loan Modifications: What Are the Compliance Issues? (1:30 PM)
- 23 BSA 101 for New BSA Compliance Officers (10:00 AM)
- 26 CRA - Five Steps to Pass the Exam (1:30 PM)
- 27 Introduction to Conducting a Compliance Audit/Review for New Compliance Officers (10:00 AM)
- 27 Deposit Regulatory Update 2021 (1:30 PM)
- 28 Loan Workouts (10:00 AM)
- 28 Acing Your Job as a Customer Service Expert (1:30 PM)
- 29 Compliance for Commercial Lenders (10:00 AM)

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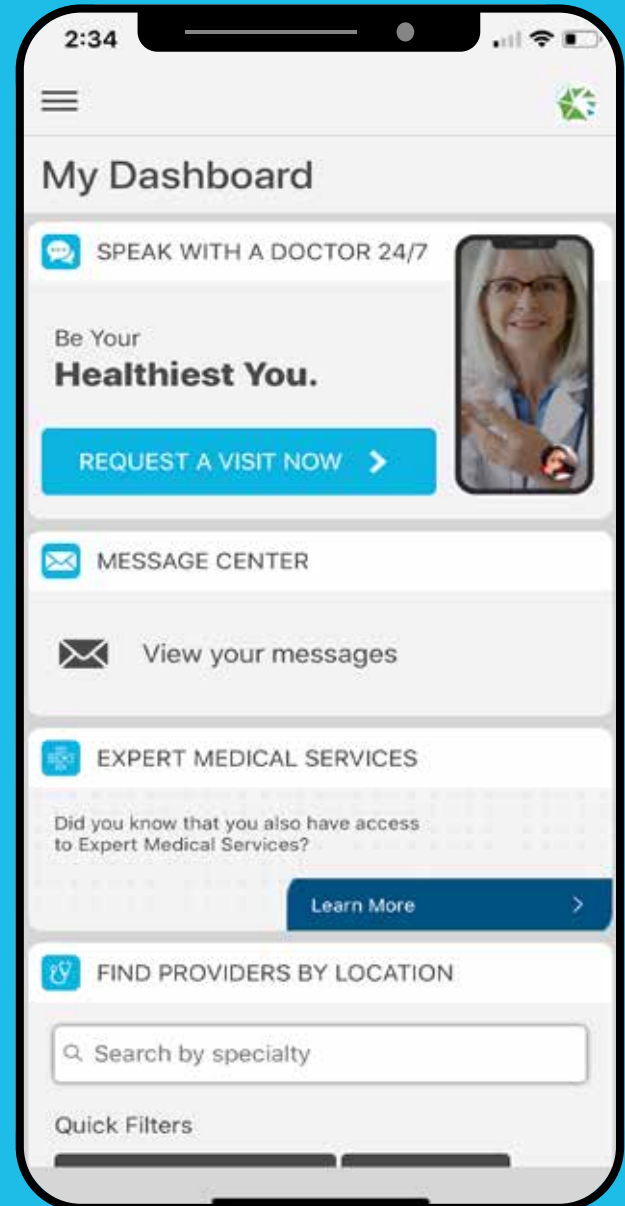
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