

THE TENNESSEE BANKER

MEMBER FEATURE

The 'BankHERS' of Legends Bank

*Britney Campbell shares her role
in launching a service catering to
female business owners, entrepreneurs
and executives*

PHOTO RECAPS

- Women in Banking Conference
- Trust & Wealth Management Conference
- Compliance Conference
- Leadership Luncheons

AND

TBA's 2021 Year in Review



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Hendersonville's historic Rock Castle, built in 1784.

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The Tennessee Banker (ISSN 0040-3199) is published bi-monthly by the Tennessee Bankers Association, 211 Athens Way, Ste 100, Nashville, TN 37228-1381; telephone 615-244-4871. Advertising rates available upon request. Subscriptions: \$40.00 per year for TBA members; \$55.00 for nonmembers; single copies, \$6. Tennessee residents add 9.25% sales tax. Periodicals postage paid at Nashville, TN. POSTMASTER: send address changes to The Tennessee Banker, 211 Athens Way, Ste 100, Nashville, TN 37228-1381.

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COLIN BARRETT
President/CEO,
Tennessee Bankers
Association

THREE THINGS TO DO THIS MONTH

1.

Engage the Tennessee Congressional delegation by making your voice heard on these and other important issues facing our industry.

2.

Register your bank for the 2022 *Credit Conference* that will be held at a new location, the Renaissance Nashville. Register at tnbankers.org/credit.

3.

Review the 2022 *Professional Development Directory* to identify classes, conferences, forums and schools that will strengthen your employees and bank.

Pushing back against Washington proposals

During a span of time encompassing April 3, 2020 to May 31, 2021, the Tennessee banking industry made 238,508 PPP loans totaling \$13.5 billion that kept small businesses and the families who depend on them afloat during an unprecedented global pandemic.

Tennesseans benefited from your tireless efforts. Because of that, the banking industry's reputation is polling higher among the public than at any other time during the past two decades. And I often hear of new business and expanded relationships for banks that have resulted from you being there for customers in a time of complete uncertainty.

Yet, the crucial role you played for your customers and communities is already being forgotten by those in Washington. We now find ourselves pushing back against recent proposals that would undermine your ability to serve your customers and community.

IRS

No legislative initiative in Washington has caught the attention of bankers and their customers quite like the attempt to have banks report customer transactions to the IRS. The initiative and reasoning are straight forward albeit misguided. If Congress can find enough money to offset the costs of a sweeping reform of social services programs, it can pass the legislation through a process known as reconciliation. In that scenario, it would only need a simple majority vote of Congress instead of clearing a 60-vote threshold in the Senate. Leadership believes that more reporting will lead to finding more unpaid taxes that would offset additional spending.

As an industry, we are concerned for multiple reasons. First, there is the invasion of privacy. If you have an account with inflows and outflows of \$10,000 annually (or \$833 per month), your gross transactions would be reported to the IRS, which will push people

away from the banking industry. If you make minimum wage and spend your income, the IRS believes it needs information on your account. Most people who currently don't have bank accounts are concerned about someone tracking their transactions. This justifies their concerns. Second, there is concern about data security. There are over 1 billion attempts to breach the IRS on an annual basis. And third, and the part that I have the hardest time with, is the lack of trust in the American people to the extent that every bank customer's activity needs to be monitored by Washington.

SBA

In a recent visit to Nashville, SBA Director Isabel Guzman told the *Nashville Business Journal* that the Agency is "expanding our programs so that we can directly provide services to small businesses." Only in Washington can an agency that failed so badly in direct lending with the Shuttered Venue Operators Grant and EIDL believe the answer to helping small businesses is to expand their direct lending. The highlight for the SBA has been the PPP, which would have been an abject failure without the banking industry successfully executing the program. SBA has tried direct lending before and failed each time. I'm confident history would once again repeat itself.

OCC

President Biden's nomination of Saule Omarova as Comptroller of the Currency shocked those in the banking industry, and it marked the first time the ABA, ICBA and U.S. Chamber of Commerce have come out publicly against an agency nominee. But when a nominee has gone on record stating that the largest banks should be broken up and that community banks should be nothing more than utilities issuing Federal Reserve deposit accounts, you will stir a strong reaction. And to prove that bad ideas know no political party, Omarova

was part of the George W. Bush Administration's Treasury that questioned the importance of the state banking charter.

If you are reading this column, there is a great chance that we have discussed politics at some point over the years. And if so, you know that I am not a partisan individual. Politics can devolve into a circus that distracts from actual policy work getting done—work that often has strong consensus from both sides of the aisle. And I remain optimistic that if we make our voices heard and educate policy makers, cooler heads will prevail and we can successfully push back on these issues as well.

But these are not the issues we should be dealing with as an industry. Especially with the time, sweat and emotions you have put in to keep our country strong during the pandemic. This is one time where it is hard to not take it personally, and I absolutely do. 🇺🇸

—Colin



No legislative initiative in Washington has caught the attention of bankers and their customers quite like the attempt to have banks report customer transactions to the IRS.

PHOTO: SHUTTERSTOCK

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In response to the mounting pressures placed on the banking community, Bank Director has created a board education membership program. Unlike other training programs, it is not a one-time learning opportunity, but rather an ongoing collection of resources in-person, in-print and online.

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October 29, 2021

🍷 Happy Halloween from TBA and Financial PSI! 🎃



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TBA's blog covers Tennessee's most important and interesting bankers, emerging trends in the industry, and more. Check it out at TNBankers.org/blog.



TBA WEBINARS

Register for these webinars and more at TNBankers.org/calendar

Security Officer Reports to the Board: Timing, Contents & Requirements

December 7

The security officer has a big job. One of the responsibilities is reporting to the board at least annually – if not more often. Learn what should be presented, how it should be communicated, and how to mitigate liability from security issues. This webinar will review best practices relating to training, inspections, and foreseeable events that should be reported to the board. Learn how the annual written report should be prepared, presented, and reported. Security officers and board members will garner valuable resources that can provide statistics, facts, and information to reduce liability.

Opening Multi-Tiered Business Accounts

December 16

Onions—the more you peel, the more layers there are. That's how multi-tiered business accounts can be. This webinar will take a trip through a wide variety of scenarios to explain what is needed to open these accounts, how they should be structured, and how to run CIP on complex relationships.



AMY HEASLET
Executive
Vice President/
General Counsel,
Tennessee Bankers
Association

STAY UP-TO-DATE

Stay up-to-date through *This Week* and our legislative update calls during session. TBA also invites member banks' in-house counsel to join our Bank Lawyers Committee. Contact Amy Heaslet to learn more at ahneaslet@TNBankers.org.

JOIN US AT TBA'S 2022 LEGISLATIVE RECEPTION

TBA's annual *Legislative Reception* will take place February 2, 2022 at the Renaissance Hotel Nashville. This reception is for members of the Tennessee General Assembly to promote one-on-one communication between bankers and their legislators and to encourage banker involvement in TBA's government relations efforts. This reception immediately precedes the *TBA Credit Conference*. Register at TNBankers.org/events.

Special sessions lead to successes for banks

With two special sessions of the Tennessee General Assembly recently completed, Tennessee has made significant strides to ensure our state's future for long-term recovery and success. Both sessions saw approval of measures that will benefit—either directly or indirectly—Tennessee banks, their customers, and their communities.

The first special session convened on October 18 upon Governor Lee's call to address funding, buildout, and oversight of a \$5.6 billion investment from Ford Motor Company and battery maker SK Innovation in the Memphis Regional Megasite. Lawmakers were limited to only addressing issues related to Blue Oval City—the planned name for the project—and specifically approving an incentive package that included a \$500 million grant for Ford and SK Innovation as well as funds for road work; building and demolition work; and the construction of Tennessee College of Applied Technology at the site.

For nearly 15 years, the massive megasite sat vacant and has been a sore subject for bankers and West Tennesseans. During the 2018 elections, one of the most asked questions from West Tennessee bankers to gubernatorial candidates was, "What is your plan for the megasite?"

That question was finally answered with the announcement of the state's deal with Ford—the largest investment in Tennessee history—and it will serve as a crowning jewel of Governor Lee's administration. From the 5,800 jobs it will bring to the educational and economic development potential—there is no doubt this will transform West Tennessee.

The second special session, convened the week following the session on the Ford deal, was unique in that it marked only the third time in Tennessee history that lawmakers—not the Governor—called themselves together for a special session. After garnering support from two-thirds of the Senate and House, leaders issued the call for session, which included COVID-related matters they were wanting to address for some time. At the core of the second session was

addressing vaccine mandates and mask mandates in schools. But, importantly, they also took up the issue banks faced in collateralizing funds from the American Rescue Plan.

Getting to this point was not easy. Since the ARP took effect in March 2021, we have been working with banks to understand the challenges they have from pledging 100% collateral against these deposits. It quickly became clear that we needed to bring some relief to banks or they would face accepting the deposits at a loss; or, even worse, charging their depositors to accept the funds or turning them away.

Our priorities were to decrease the pledge level to 90% for Collateral Pool members currently pledging at 100%, adding cash as collateral, and loosening the restrictions on out-of-state bonds.

We had all but resigned ourselves to accepting that this would have to wait until 2022 because changing the pledge levels would require rulemaking, and expanding the types of collateral would take legislation being passed during regular session that begins in January 2022.

But with the announcement of a special session on COVID-related matters, Senate and House leadership included this issue in their call for special session. As a result, TBA worked with the General Assembly and successfully passed legislation to reduce the pledge level to 90% for certain Collateral Pool members through December 31, 2026, and also added cash as eligible collateral. In January when regular session resumes, we will make another push to further expand the types of collateral and loosen the restrictions on out-of-state bonds.

We are grateful for the support legislative leaders showed our industry by taking up this critical issue, and we are also grateful for the advocacy our members had on this issue throughout the summer. Your voices were heard and because of that, Tennessee bankers will now be able to better serve their communities. 🇺🇸

Regulation will stifle our economic comeback



DAVID KUSTOFF
U.S. Representative
Tennessee's 8th District

At the onset of the COVID-19 pandemic, our nation's economic outlook was grim. The spread of the virus and subsequent shutdowns threatened the solvency of businesses nationwide and led to financial pain for millions of Americans. However, had it not been for the banking industry's efforts to help Americans who were struggling, the economic damage would have been much worse. Whether it was processing Paycheck Protection Program (PPP) applications, modifying loan contracts, or simply educating consumers, Tennessee banks helped support countless jobs and allowed businesses to keep their doors open. Congress bolstered these efforts by passing the CARES Act, which provided temporary regulatory relief to the banking industry by lowering the Community Bank Leverage Ratio (CBLR), suspending compliance with the Current Expected Credit Losses (CECL) accounting standard, and removing the Troubled Debt Restructuring (TDR) classification requirement.

Unfortunately, the progress we've made towards getting our economy back to its pre-pandemic state is in danger. Right now, the Biden Administration and some members of Congress are moving to enact partisan, one-size-fits-all policies that would be detrimental to banks, consumers, and the entire economy. These ill-advised policy proposals include allowing the public to hold accounts at the Federal Reserve, requiring banks to measure "climate change risk" on their balance sheets, and establishing a government-run credit reporting agency. It doesn't stop there. Some of my colleagues have even introduced legislation that would authorize the U.S.P.S. to offer financial services such as loans and checking accounts. Expanding Americans' access to the financial system should be a priority. However, creating government-owned bank branches would suppress competition and innovation in the industry and ultimately harm consumers through higher costs. And to top it all off, some

Democrats want to require banks to report to the IRS certain withdrawal and deposit information on bank accounts with a balance of \$600 or more.

As a member of the House Committee on Financial Services, I've been fighting day after day to keep these proposals what they are – mere proposals. During a Financial Services Committee hearing in September, I questioned U.S. Treasury Secretary Janet Yellen about the Administration's push to enact IRS reporting requirements. I've heard from countless Tennesseans who rightfully view this proposal as a massive intrusion on the privacy of hard-working American taxpayers. As such, I used the hearing to emphasize these concerns to Secretary Yellen and reiterate the threat this policy poses to Americans' financial privacy.

As we try to get our economy back on track, the last thing we need is burdensome and intrusive regulations that will increase costs for consumers and decrease access to banking services. The U.S. economic recovery after the Great Recession was prolonged largely because of regulatory burdens established by Dodd-Frank. We cannot make the same mistake twice.

Throughout my tenure on the Financial Services Committee, I've worked to grow our economy and ensure that the American Dream is possible for anyone who puts their mind to it. However, building an economy that serves all Americans is impossible if consumers and businesses are constrained by onerous rules and regulations. The government should be making it easier, not harder, for the banking industry to provide services to the American people.

Congress should start by simplifying and expediting the process to form new banks and obtain charters. Since 2008, there have been only four de novo bank formations in Tennessee. To put this number in perspective, in the decade prior to 2008, there were fifty-three new bank formations. We should also tailor

regulatory requirements based upon a financial institution's size, business model, and risk profile. One-size-fits all regulations have led to the closure of bank branches throughout the country, particularly in rural areas. In fact, between 2012 and 2017, 40% of rural counties experienced a decline in bank branches. It's time to reverse this trend and expand banking access among these underserved communities. Further, Congress needs to foster an environment that allows the banking industry to grow and innovate.

Unfortunately, many in Washington are currently pushing for the largest tax increase since 1968—one that would affect individuals, businesses, and retirement planning. Instead of raising taxes and prolonging our economic recovery, we must preserve the tax cuts that my Republican colleagues and I created through the Tax Cuts and Jobs Act of 2017. This bill, which led to arguably the most prosperous economy in U.S. history, is evidence that keeping taxes low is vital for investment, innovation, and growth.



As the Congressman for Tennessee's 8th Congressional District, I will continue to fight in Washington for pro-growth, pro-business policies that will grow our economy and allow the banking industry to serve the American people. 🇺🇸

Rep. David Kustoff spoke to TBA members at our *Membership Meeting* in Memphis this fall.

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The 'BankHERS'

A photograph of two women, Britney Campbell and Kasey Hempel, sitting at a white table. Britney is on the left, wearing a black long-sleeved top, and Kasey is on the right, wearing a light pink long-sleeved top. They are both smiling at the camera. Behind them is a large, leafy green plant and a window with a grid pattern.

The founding members of the HerBank team— (L-R) Britney Campbell, SVP/Marketing and Public Relations, Kasey Hempel, SVP/Treasury Management and Digital Banking Solutions, Amelia Magette, VP/Business Banker, and Sabrina Joiner, SVP/Operations.

of Legends Bank

STORY BY ROGER SHIRLEY

Prior to 2019, Britney Campbell had lived in Clarksville her entire life—it's where she grew up, went to school, went to college and started her banking career. So when Campbell decided to move, it was a big step for the senior vice president for marketing and public relations for Clarksville-based Legends Bank.

Never mind that it was only about 45 miles down the road to Nashville.

That decision followed conversations with Legends Bank president and CEO Tommy Bates about how Campbell could best help the \$660 million bank increase its presence in Nashville and raise its profile in the highly competitive market.

Campbell's move to Nashville in the fall of 2019 turned out to be the first step in launching Her Bank, a brand of

Legends Bank financial services exclusively targeted toward women, particularly business owners, entrepreneurs and executives who might be attracted to the idea of doing business with a team of female bankers. Her Bank launched in May with an event in Nashville, but taking it from a general concept to a reality was the result of many discussions, strategy sessions, and refining the branding's look and feel.

Those early discussions included Campbell and three of her longtime colleagues and friends—veteran bankers Amelia Magette, vice president/business banking; Kasey Hempel, senior vice president/treasury management and digital solutions; and Sabrina Joiner, senior vice president/operations. Together, they would form what would become the Her Bank team.

Continued on next page





her bank

by LEGENDS BANK

STRATEGIC MOVE TO PLUG IN

Legends Bank, founded in 1998 by former chairman/CEO Billy Atkins, Bates and other investors, established itself as one of the top market leaders in Clarksville, and in 2011 it acquired the Brentwood branch operation of Red Mountain Bank. The Birmingham-based bank had decided it wanted out after dipping its toes in the Nashville-area market. Two years later, Legends opened a branch in Nashville proper.

Bates and Campbell concluded she could best tackle business development initiatives by moving to Music City, allowing her to begin replicating the kind of community involvement and networking relationships she had successfully built in her hometown.

She was up for the challenge. After moving to the Sylvan Park/Nations area of West Nashville, Campbell began exploring her new neighborhood.

"When I moved in the fall of '19, I was trying to figure out places in my neighborhood to identify with, to hang out, shop, and explore," said Campbell, who began working with Legends while attending Austin Peay State University

and joined full time after graduating in 2003 with a business administration degree. "I ran across a place about a mile from my house called L&L Market (a former pantyhose factory renovated into a hub for specialty food, retail, and lifestyle spaces)."

"I saw a post on social media that a women's co-working space was going to be added at L&L in the beginning of 2020. I wanted to see if that was a place I could plug in, and really just start to build a community and get to know people, because this new space would attract small business owners and other women in business. The membership was relatively small at the time, but after connecting with the owner, we began discussing opportunities and mutual benefits between the bank and members. I signed up immediately!"

Campbell and her new acquaintances created a Women and Wealth series with a couple of other women who were there to provide benefits to those at the co-working space. During that development process, Campbell was able to reach out to a lot of the women to learn what information



As Legends Bank expanded its footprint into the Nashville market, Britney Campbell, senior vice president for marketing and public relations, was picked to lead the charge. After talking with president and CEO Tommy Bates, and former chairman/CEO (and Campbell's grandfather) Billy Atkins, they decided to launch the Her Bank concept to connect female customers with a skilled set of female Legends Bank employees to help with their small business banking needs.

FAR LEFT: Britney Campbell, Senior Vice President for Marketing and Public Relations, Legends Bank

LEFT: Young Britney Campbell with grandfather Billy Atkins

ABOVE: Tommy Bates, President and CEO, Legends Bank

ABOVE RIGHT: Billy Atkins, former Chairman/CEO, Legends Bank

they were interested in, and how Legends could serve as a resource for them.

"During those conversations I discovered many of them didn't really have true relationships with their bankers. Either their husbands or other men in their lives had taken a lot of that responsibility, and/or they didn't have the resources. Where I saw a gap, I also saw opportunity."

That's where the idea behind what would become Her Bank was planted and began to sprout.

"SEE WHAT HAPPENS"

"As our team talked through this, it became clear we couldn't do something that was flashy and feminine just to attract women," Campbell said. "It had to have some depth to it. Amelia, Kasey, and Sabrina each have their own areas of expertise and experience to bring to the relationships we develop, and they really helped build out the concept of how we could support this brand given the huge shift toward digital banking."

They strategized that Her Bank could provide its female customers with the existing products and services offered by Legends while ensuring they would be dealing with women bankers. Magette and Hempel would be the core consumer-facing "bankHERs," while Campbell would be the connector and serve more in the business development and marketing function. Joiner, with her years of experience in all aspects of banking, would be instrumental in supporting the functions and processes within the Her Bank experience. Other bankers (male and female) from Legends' nine branch office locations are plugged in as needed to further fulfill customer banking needs and access to banking services.

Campbell was ready to take the next step of going to Bates and executive vice president/CFO Lee Pedigo, and then to the board. First, however, she called on Atkins to get his opinion. (Atkins, who retired in 2019 after 59 years as a Clarksville banker, not only is one of the founders,

Continued on next page

a former CEO and a current board member of Legends Bank, but he is also Campbell's grandfather.) She laid out the concept and asked how he thought it would go over with leadership.

"When Britney talked to me about it, I told her it was a great idea and not something you hear about anywhere else in the banking industry—that I think it's a unique niche with a lot of potential and that you have the team who can do it," Atkins said. His advice: "I think you should just go with it and see what happens. All they can do is say no."

They didn't.

"I'm sure she expected me to say no because I'm pretty tight," Bates said with a grin. "But there is a whole movement in our industry aimed at diversity and inclusion (both in terms of staff and customers). We are focused on finding ways to reach people in new ways that we haven't explored in the past."

Bates said that Campbell's early experience in Nashville showed first-hand the reality that many women entrepreneurs "didn't necessarily feel comfortable going to see a bunch of old guys—which has been the perception and a barrier to some women when it comes to their banking experience."

"Britney and the Her Bank team were able to start something and create a digital-first experience that we see as a pilot in how to take a sub-brand to a targeted market and be more relevant to an audience who already rely on technology and expect a digital experience from their bank," said Bates, who worked with Atkins at First American Bank in Clarksville before it was sold to AmSouth (now Regions). "Really to me, the Her Bank experience is a great pilot program to allow us to test its success and evaluate our ability to implement it throughout the bank, and at the same time reach an important customer base."

CREATING A BUZZ

"When we get back to normal times, whatever that will mean, we plan to focus on educational outreach, special events, and strategic partnerships that allow us to align Her Bank in meaningful ways within our communities. These initiatives will not only target potential new customers but also our existing female customers," Campbell said.

"We like to think of Her Bank as a complimentary extension of the Legends Bank brand. Our existing female customers, who have a great relationship with their bankers, provide a foundation on which we want to build. This isn't Coke and Pepsi, it's Coke and Diet Coke. We're only here to enhance Legends' brand awareness and ability to provide an extraordinary experience for women. All of our products and services are the same. It's the delivery system and access to us that's a little different than what has traditionally been done."

For Campbell, the Her Bank brand is a means to expand Legends Bank's reach in new ways and beyond the traditional geographic boundaries, driven not only by digital



Britney Campbell and Billy Atkins at a Legends Bank United Way event

banking but also the buzz about Her Bank that's already occurring.

She has been a guest on the *Girl Banker* podcast, an informational program that began as a blog by Arkansas bank executive Natalie Bartholomew, and was a panel speaker at the ABA *Bank Marketing Conference* in late September. The ICBA has also expressed interest in having her speak at one of its programs.

Campbell said she has already heard from women bankers in other states who say, "If this brand decides to go national, I'd love to talk about working for you."

For Bates, this kind of early reaction to Her Bank shows it can be not only a strong marketing and business development tool but also a boost to the bank's diversity and inclusion initiatives aimed at both customers and employees.

"Marketing is about relationships; it's not site-specific," he said. Really when she came to me to talk about it, I thought it was a great opportunity for her and for the bank. Our brand is so strong in Clarksville, there's not a lot you can do to strengthen it in Clarksville. But being new to the Nashville market, we needed a way to differentiate ourselves and gain more awareness."

And now that Her Bank is in motion, Bates is seeing the additional benefits that are possible.

For Atkins, the concept behind Her Bank is a positive sign of the evolution that banking and society has gone through, and an idea that's been fully embraced by the Legends Bank leadership and board.

"When they heard about the name and the concept, the board members reactions were all positive," Atkins said. "Each of us are impacted by women in our lives and this concept made perfect sense."



Atkins was still in high school when he started his banking career in 1960 at Northern Bank, which was sold to First American in 1988. He's now in his seventh decade in the industry, and he's seen both molasses-slow change and shifts that seem lightning-quick in thinking and approaches. To Atkins, Her Bank is an example of that.

"It's the world we live in," he said. "Can you imagine trying to do a His Bank today?"

Campbell smiled and retorted: "Y'all had that in the 1700s."

The lighthearted exchange was symbolic of the changes seen by the three generations of bankers sitting around the conference table discussing Her Bank. Atkins started his banking career in the 1960s, Bates in the '80s, and Campbell in the 2000s. Each one has experienced these changes from different viewpoints during their careers and personal lives, but as bankers, they understand that success is driven by how well they adapt to the trends of today and the future. 🌈

ABOVE: In May of this year, Britney Campbell hosted the panel of bankers at the Her Bank launch event where they discussed the concept and what it means for the future of Legends Bank. She was joined by Tommy Bates, Kasey Hempel, Amelia Magette, and co-employee Kirbee Miller, local female business owner of iNiMi Kitchen.

BELOW: Also attending the launch were Jamie Robinson, Amy Sutton, and Allison Manning-Carrol.



WOMEN IN BANKING CONFERENCE

October 21, 2021 • TBA Barrett Training Center, Nashville



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Tennessee Chapter



HARLAND CLARKE



PHOTO RECAP



Outgoing chairman (left) Alyse Anderson, SmartBank, Chattanooga, receives a commemorative clock from recent past chairman Felicia Brown, First Farmers, Columbia, for her service over the past year.

PHOTO: TYLER NELSON

TBA's 2021

Year in Review

Our 2021 Year in Review offers a summary of the Tennessee Bankers Association's highlights and accomplishments. Here's a glimpse of how TBA government relations, education, and communication efforts elevate your membership benefits.



MEMBERSHIP

169 bank members

13 trust company members

1,872 Tennessee branches/offices

100% of Tennessee-headquartered banks



STATE AND FEDERAL ADVOCACY

TBA's government relations team is dedicated to promoting and preserving Tennessee's pro-banking environment. TBA saw continued legislative success in 2021, including:

- Defending against legislation to prohibit interchange fees on sales tax
- Providing additional time for banks to hold nonreal property after repossession
- Updating trust laws to ensure TN remains a leading jurisdiction
- Providing additional time for banks to collateralize public funds in certain situations

On a federal level, TBA advocated for necessary changes to the Paycheck Protection Program and fought against IRS reporting requirements for customer accounts.



Monitor, Track, Act

1,633 Bills reviewed by TBA

146 Bills identified as having a direct or potential impact on the industry

47 Bills passed with a direct or potential impact on the industry

25 Bills actively lobbied on



TBA BANKPAC

BankPac continues to reach new milestones and reigns as a top-contributing business PAC in the state. This success is possible thanks to the generous support of TBA's member banks and associate members.

\$261,176

113 contributors including 101 TBA member banks, 10 TBA associate members, and TBA staff during the past 12 months (10/31/2020–10/21/2021)

57 out of **102** contributing banks met or exceeded their fair share



TBA's BankPac Committee chairman Pete Williston and TBA's Amy Heaslet present Rep. Clark Boyd and Sen. Mark Pody with BankPac contributions.

\$164,850

contributed by BankPac at the federal and state levels to candidates, parties, caucuses, and PACs so far in this 2021–2022 election cycle



PROFESSIONAL DEVELOPMENT/EDUCATION

TBA is the leading provider of high-quality, cost-effective professional development training for Tennessee banks. Our education programs provide an invaluable opportunity to network with peers and stay current on important issues affecting our rapidly changing industry.



This year's Southeastern School of Banking returned to the Belmont campus for in-person classes. Forty students graduated (pictured above) and 49 enrolled in the first-year session.

2,339 Registrations to TBA live events

635 Registrations to TBA virtual events

571 Attendees to Annual Meeting

434 Attendees to Credit Conference

255 Forum participants

140 Webinars offered

81 Students graduated from



SOUTHEASTERN SCHOOLS

33 Graduated The Southeastern School of Consumer Lending

8 Graduated The Southeastern School of Commercial Lending

40 Graduated The Southeastern School of Banking



DEVELOPING TALENT

To remain competitive, banks continue to focus on recruiting and developing the next generation of bankers. TBA spent much of 2021 cultivating relationships and engaging with young bankers and students about the positives of the industry.

75

Banks participated in Young Bankers Division events—*Leadership Convention* and *Leadership Luncheons*

34 students from **4** schools represented at *Credit Conference*



COMMUNICATIONS

Through TBA communications, we keep bankers informed, delivering critical industry information to members about legislative and regulatory changes as well as the conferences, education programs, and products and services that are available to our members.



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656

Instagram followers
tnbankers



2,640

LinkedIn followers
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5,084

This Week
e-newsletter recipients



ENDORSED PARTNERS AND ASSOCIATE MEMBERS

Our Endorsed Partners, Alliance Members and Associate Members provide banks with superior products and services and demonstrate a commitment to the viability of the Tennessee banking industry. Our partners are industry leaders who share our high standard for quality service.

212 Associate Members

4 Alliance Members



16 Total Endorsed Partners





HEADLINES

Each Sunday evening, TBA sends its e-newsletter *This Week*, which covers government relations developments, regulatory announcements, education programming, and timely association and industry news. The following timeline is a look back at some of the top stories from 2021.

January 3

EIPs Arrive by ACH; Checks

The IRS processed ACH files for the \$600-per-person economic impact payments December 29–31, 2020. The IRS also prepared 34 million checks and prepaid debit cards amounting to \$30 billion beginning to be sent December 30, at a rate of approximately five to seven million per week.

January 18

PPP Portal Opens in Phases

The SBA opened the Paycheck Protection Program portal to lenders with \$1 billion or less in assets to begin processing both new and second-draw loan applications. The program will open to all lenders on Tuesday, January 19.

January 31

Fintech Sessions launch Wednesday

TBA is launching monthly fintech sessions to make it easier for banks to connect with leading fintech providers who can improve everything from internal efficiencies to customer interactions.

February 15

Urge Lawmakers to Oppose Legislation That Would Limit Interchange Fees

TBA is asking all bankers to contact their legislators and oppose legislation (SB 880 by Stevens/HB 375 by Hawk) to prohibit interchange fees from being charged on the sales tax portion of retail transactions. The legislation is being brought for the second year in a row by a coalition of retailers who primarily argue that they collect and remit sales tax to the state without any compensation for their work.

March 1

Holmes, Barrett Testify Before State Legislators on PPP, Economy

TBA Chairman Chris Holmes, President and CEO of FirstBank, and TBA President Colin Barrett testified before the House Banking and Consumer Affairs Subcommittee. Barrett updated the committee on the Paycheck Protection Program highlighting the incredible work done by Tennessee banks in making over 131,000 loans totaling more than \$11 billion to help Tennessee businesses and their employees. Holmes gave an optimistic look on Tennessee's post-pandemic economic recovery, noting that most industries have fared well with the exception of the hospitality industry.



March 7

SBA Releases New PPP Loan Formulas, Forms, Rules

The SBA issued an interim final rule implementing recent changes made by the Biden Administration to the PPP.

April 11

Third Annual Financial Literacy Week a Hit

From virtual events at elementary schools to in-person speaking engagements; thanks to all our member banks who took part of this important event.

April 25

More Than 425 Bankers Attend Credit Conference in Nashville

More than 425 bankers came to Nashville or attended virtually to participate in the annual *Credit Conference*. Top of mind lending issues were discussed, including the changing economy, Paycheck Protection Program, Tennessee economic development, fintech and more.



May 2

TBA Passes Legislation to Address Influx of Public Deposits

Tennessee's cities and counties are projected to receive \$2.27 billion under the latest federal COVID-19 relief package. TBA has worked in cooperation with the Tennessee Counties Services Association to push legislation that will help banks accommodate this sudden influx of public deposits. SB 1406 (Sen. Bill Powers)/HB 505 (Rep. Jerome Moon) extends the time a bank may increase collateral if public deposits increase by 25% or more from 2 business days to 10 calendar days from the date of the deposit.

May 9

Tennessee Legislators Adjourn First Session of the 112th General Assembly

Tennessee legislators adjourned for the year, marking the end of the first session of the 112th General Assembly. The final days of session were filled with heated debates over issues ranging from proposed changes to the state's court system to how public schools should teach about racism.



June 6

PPP Program Closes

The Paycheck Protection Program closed to new loan applications, more than a year and several iterations after the emergency program was enacted.

June 20

Allen McClary Installed as 2021-2022 TBA Chairman

Allen McClary, Chairman and CEO of UBank in Jellico, was installed as the new chairman of the TBA, accepting the gavel from 2020-2021 Chairman Chris Holmes, President and CEO of FirstBank.



June 27

House Votes to Repeal OCC True Lender Rule

The House voted 218 to 208 to repeal the OCC's "true lender" rule. The rule, finalized in 2020, established a test to determine when a bank is considered the true lender on a loan made in a partnership with a nonbank entity.

July 5

Michael Saporito Installed as 2021-2022 Young Bankers Division Chairman

Michael J. Saporito, II, Senior Vice President of Mountain Commerce Bank in Knoxville, was installed as the new chairman of the Young Bankers Division, accepting the gavel from Derrick Whitten, Vice President of The Hardin County Bank.



August 1

SBA Issues Guidance on Direct PPP Loan Forgiveness

The SBA recently released guidance on how it will accept PPP loan forgiveness applications directly from borrowers—bypassing the lending institutions—for loans of \$150,000 or below.

August 15

TBA Inducts Eight New Leaders in Banking Excellence

David Barnes (Bank of Frankewing), William D. Dudley (Citizens Bank), Dale Fair (Bank of Tennessee), R. Molitor Ford, Jr. (Commercial Bank and Trust Company), Ken Jones (First State Bank of the Southeast), David Verble (Citizens National Bank), Dennis Walker (Citizens Community Bank), and Eddie Wiles (First Community Bank) were inducted and recognized for their contributions to the banking industry and impact on their communities.



August 29

McClary, Reynolds Recognized as Leaders in Banking Excellence

In a special recognition ceremony conducted during the August 25 Knoxville Membership Meeting, Pat A. McClary of UBank, Jellico and John T. “Jack” Reynolds of People’s Bank of the South, LaFollette were inducted into TBA’s Leaders in Banking Excellence.

August 30

Bankers, TBA step up to support flood victims

In response to the tragic flooding in Waverly, bankers across Tennessee and the country showed support in the recovery efforts.




October 3

Hagerty, Kustoff Push Back on IRS Reporting Proposal

Tennessee’s Senator Bill Hagerty and Congressman David Kustoff expressed opposition and criticism for the proposal requiring banks to report customer account flows to the IRS as a method to help pay for the \$3.5 trillion spending package during Treasury Secretary Janet Yellen and Federal Reserve Chair Jerome Powell’s testimony before the Senate Banking Committee and House Financial Services Committee.

October 25

Commissioner Gonzales Challenges Credit Union Bank Acquisition

Commissioner Gonzales, represented by the Tennessee Attorney General’s office, has filed a complaint in Chancery Court seeking a declaratory judgment finding that Tennessee law does not permit the acquisition of a state-chartered bank by a credit union. 



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Q&A with Philip Fons

*2021-2022 Credit Committee Chairman,
Executive Vice President & Chief Credit Officer,
InsBank, Nashville*

Philip Fons has served as executive vice president and chief credit officer for InsBank located in Nashville, Tenn., since 2010. He oversees the bank's credit underwriting processes and assists with credit analysis, loan documentation, and appraisal reviews. Prior to joining InsBank, he spent nearly 20 years in the Memphis area with BankTennessee and National Bank of Commerce. He received his B.A. degree in economics and Business Administration from Rhodes College in 1991.

As the Credit Committee chairman, he has been hard at work with his fellow committee members preparing for one of TBA's most anticipated events—*Credit Conference*. Fons spoke with *The Tennessee Banker* about his career, the banking industry, and *Credit Conference*, which takes place February 3 and 4, 2022.



Philip Fons and wife Kersten with Stacey Koju, attorney with Bone McCallester Norton, PLLC, at the InsBank INSBY Awards.

PHOTO: SUBMITTED

In your years as a lender, what do you see as the biggest change or challenge in how banks meet the credit needs of the community?

Unfortunately, the myriad of regulatory restrictions continues to limit the creativity of community bankers and the product/solutions we could offer our clients. As InsBank is primarily a commercial oriented bank, I am concerned about the proposed 1071 Small Business Reporting requirements. Beyond the potentially broad scope of the rule that will, without a doubt, increase the costs of compliance, the unintended consequences of 1071 will more than likely limit choice and availability of credit to small businesses as banks are forced to create cookie-cutter programs in order to minimize the risks of fair lending compliance. It is critical that all Tennessee bankers monitor the CFPB's proposed rulemaking and be sure to submit any concerns during the 90-day comment period.

What do you find to be the most rewarding part of your role at the bank?

Assisting small business owners with their financial needs. Seeing businesses grow from an idea into a successful company has always been a source of great satisfaction. As a chief credit officer, “no” can be the easy answer, but I pride myself in crafting solutions that work for both the customer and the bank.

How does your bank approach innovation and fintech when it comes to enhancing the borrowing experience and the bank's ability to efficiently serve a diverse customer base?

Since its inception 20 years ago, InsBank has maintained a philosophy of “high-tech, high-touch” as it pertains to serving its customers. The bank seeks to leverage technologies, both customer-facing and back-office, in order to provide clients time-saving convenience when it comes to day-to-day banking transactions. By doing so, the bank's lenders are able to efficiently manage portfolios of client relationships and, more importantly, are able to make themselves available to customers to discuss their needs. As a result of this unique combination of technology and relationship-focused delivery, InsBank has steadily increased its ratio of assets per employee in excess of \$14 million. Innovation is another bedrock element of the bank's strategic focus, and has included the development of niche business lines with a national footprint, such as MedQuity, the bank's growing health-care business line, as well as InsBank Online, the bank's digital brand for gathering deposits beyond the bank's original geography.

During the pandemic, banks and their customers were forced to make changes and adapt in many areas of our lives. What is one change in business process or policy that you expect to have a lasting positive impact?

The pandemic has accelerated a number of trends that were already established prior to banks and their customers having to modify their behaviors for the sake of safety. The most pronounced business practice for which we expect to have a lasting impact is the remote delivery of products and services. As an example, during the pandemic the InsBank team developed new web-based portals for clients to upload application and supporting documents for PPP loans. Versions of this software innovation will continue to be used in the future for other client-related matters. In addition, the bank created an online appointment system



for customers in order to manage the volume of traffic in the bank's service locations.

You're a big Rolling Stones fan. What do you think are their top 3 songs and why?

“Honky Tonk Women,” “Gimme Shelter,” and any song off “Exile On Main Street.” Given my years in Memphis, I've always loved the first line in “Honky Tonk Women”: “I met a gin-soaked, bar-room queen in Memphis.” “Gimme Shelter” has to be one of the very best Rock & Roll songs of all time, and the “Exile On Main Street” album is, in my opinion, the Stones at the top of their prolific song writing career.

As chair of the Credit Committee, you oversee the Credit Conference, which over the years has become the most attended event by Tennessee bankers. Speaking to the bankers who haven't attended before, what would you say to encourage them to participate this year?

After my first *Credit Conference* back in 2009, I've attended every year thereafter. Please give the *TBA Credit Conference* a test drive, you'll not be disappointed. If so, I'm sure Colin Barrett would be willing to give you a money back guarantee! 🎲

CRI's Robert Demonbreun, Philip Fons, and CRI's David Spivey at the 2020 TBA Credit Conference

PHOTO: TYLER NELSON

MORE ABOUT CREDIT CONFERENCE

The Tennessee Banker Association's *Credit Conference* is the premier educational and networking event for commercial loan officers, loan support personnel, and both senior and executive-level management. Join more than 600 peers as we'll help navigate through today's economic and regulatory environment to help prepare you for lending challenges that lay ahead. Register now and book your room at TNBankers.org/credit.

TRUST AND WEALTH MANAGEMENT CONFERENCE

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REICH & TANG





Renewed interest in bank captives in 2021



DAVID GUERINO,
SVP & Managing Director
of Captive Management
KeyState
Captive Management

MORE FROM KEYSTATE CAPTIVE MANAGEMENT

KeyState Captive Management, an affiliate of The KeyState Companies, has partnered with the Tennessee Bankers Association to offer a unique bank captive insurance program to Tennessee financial institutions. For more information on bank captives, please contact David Guerino, 802-233-2624 or Dguerino@key-state.com.

Recent adverse trends in the commercial insurance markets are driving community banks to consider alternative risk financing solutions. A growing number of mid-size banks are forming captives and realizing meaningful benefits.

What is a captive insurance company?

A captive is a wholly-owned subsidiary of the bank's holding company that operates as a legally licensed captive insurance company. The bank pays annual premiums to its captive for coverages not included in its commercial insurance program. The captive covers commercial deductibles, commercial policy exclusions, and emerging risks not covered under a bank's commercial policies. With enhanced risk management and a meaningful federal incentive for middle-market companies, banks in KeyState's Bank Captive Program typically experience an average increase to annual earnings of 1-2% per year.

Why should a bank evaluate a captive now?

- Commercial insurance premiums have increased significantly
 - Cyber risk - 25%-50% increase
 - Bankers Professional Liability - 10-30% increase
 - FI/Crime Bond - over 10% increase
- Commercial insurance carriers have pushed banks to assume higher deductibles while narrowing coverages
- Commercial carriers have almost universally denied claims for COVID-19 business interruption and extra expense coverage
- Captives can provide coverages that are not available commercially or are cost-prohibitive in the commercial marketplace
 - Reps & warranty insurance for M&A transactions
 - Legal expense coverage for class action nuisance suits

- Unknown liabilities related to PPP loan processing and administration
- Broad cyber coverage to supplement commercial policies with significant exclusions

Banks can structure a captive to address and respond to these risks, capture the underwriting profits (rather than just paying premiums to a commercial insurer), and control/reduce a bank's overall cost of insurance. It's not uncommon for a bank to reduce its average, annual "total cost of insurance" by 20-30% by forming a captive.

Over 70% of Fortune 500 companies have utilized captives for many years. And now, due to current commercial market conditions, a significant number of middle market companies and community banks are forming captive insurance structures.

What banks can form a captive?

KeyState manages captives for numerous Tennessee banks. Generally, a bank must have a holding company to form a captive. Both "C" and "S" Corporations can own a captive, and banks with \$750 million to \$15 billion in assets are generally well suited for KeyState's Bank Captive Program. KeyState launched its program in 2012, and since that time, more than 85 banks across the country have formed a captive and joined the Bank Captive Program. Based on the number of banks currently evaluating the Program and/or already in the formation stage with their bank captive, KeyState expects the Bank Captive Program to grow by 15-20% over the next year. Tennessee banks can form their captive insurance company in the state of Tennessee under the state's captive statute. The Tennessee Division of Insurance welcomes the formation of new captives, and KeyState is registered with the the Division as an approved captive manager. 



The advantages of self-funding medical insurance



KAREN TOKARZ
Insurance Consultant,
Financial PSI, Inc

MORE ABOUT FINANCIAL PSI

Financial Products and Services, Inc. is the wholly owned insurance subsidiary of the Tennessee Bankers Association. If you are interested in finding out more about Financial PSI or the products available, please contact Brian Mobley at 615-244-5100 or bmobley@financialpsi.com.

In today's business climate, employers need benefit solutions as adaptable as the organizations they run. For many employers, fully insured health plans do not provide the greatest value to their organizations. Employers of all sizes are looking to mold their plans around the requirements of their business needs and many find it to be far more beneficial to pursue self-funding as a benefits solution.

A self-funded group health plan is one in which the employer assumes the risk of providing (also known as funding) the health care benefits (claims) for its employees and their families. This is in contrast to a fully insured plan where the carrier assumes all of the claims' risk. There are many, well-documented advantages for self-funding to an employer, including:

- Reduced state premium taxes. Self-insured programs, unlike insured policies, are not subject to state premium taxes. The premium tax savings is about 2% of the premium.
- Self-insured plans are exempt from state insurance laws, subject only to Employment Retirement Income Security Act (ERISA) compliance.
- Self-funding allows an employer greater flexibility when designing their plan of benefits for their employees and also selecting the administrative services from the third-party administrator (TPA) or insurance company.
- Customizable reinsurance (stop-loss insurance) options are available to reduce the risk associated with high claims. Sometimes the reinsurance is an integrated product with the TPA, and sometimes the reinsurance may be purchased from a standalone company.
- Some carriers provide seamless integration between reinsurance and large claims. This


feature (sometimes referred to as simultaneous reimbursement) allows employers to better manage cashflow for large claims that exceed their specific stop loss deductible.

- Self-funded employers do not normally have to pre-pay for coverage. They fund payment of claims as they are incurred and paid (both must be present) by the carrier or TPA.
- Generally, employers will need to plan to hold adequate reserves for claims. The interest from these reserves can serve as additional cashflow if held in an interest-bearing account.

One of the greatest advantages of self-funding your benefits plan is the freedom to structure benefits in accordance to the needs of your company. The following benefits may be self-insured:

- Healthcare (Medical)
- Dental
- Short-term disability
- Prescription drugs
- Vision

Self-funding also allows employers to define employee eligibility rules, plan exclusions and limitations, and employee cost-sharing amounts.

Financial Products and Services, Inc. welcomes the opportunity to help your organization examine its plan to determine if self-funding might be a good fit for you. 



Physical security audit help guide



CHASE CARROLL

Director of
Business Development,
Bankpak Security



DUSTIN GILTANE

Account Executive,
Product Specialist,
Bankpak Security

MORE ABOUT BANKPAK SECURITY

Headquartered in Middle Tennessee, Bankpak has supplied financial institutions with premium, commercial security products for more than 37 years. They specialize in the sale, installation, and service of all bank equipment, including ATMs, ITMs, alarms, CCTV surveillance, drive-up windows, and remote systems. Please visit our website at www.bankpak.com or email info@bankpak.com for more information.

A look into requirements of the Bank Protection Act, common audit points of failure, and how modern technology can make audits a seamless process.

Physical security audits are a comprehensive inspection and evaluation of an institution's physical security program. The goal of a physical security audit is to identify and address any gaps in your security system, and implement policies and procedures to ensure an effective physical security system. Audits can be another stack of paperwork to complete, but they are necessary to implement a successful physical security program. In this article, we will outline the requirements of the Bank Protection Act, common audit points of failure, and how modern technology can make audits a seamless process.

The Bank Protection Act sets the minimum standards for bank security. The act requires banks to design and adopt a written program with security procedures to discourage robberies, burglaries, and larcenies and assist in identifying and prosecuting persons who commit such acts. The board of directors is required to designate a security officer, who must manage the day-to-day operations and submit an annual written report on the security program's implementation, administration, and effectiveness. The report should contain the status of employee training, security devices, and prosecution for offenses, as well as a summary of offenses.

The Bank Protection Act Requirements for a Security Program include three sections: procedures, devices, and compliance.

Operating Procedures

1. Documented opening and closing procedures
2. The safekeeping of currency, negotiable securities, and similar valuables.
3. Establish procedures that will assist in identifying persons committing crimes against the institution and preserving evidence that aid in their identification and prosecution; such procedures may include, but are not limited to:
 - A. Retaining a record of any robbery, burglary, or larceny committed against the institution.
 - B. Maintaining a camera that records activity in the banking office.
 - C. Using identification devices, such as prerecorded serial-numbered bills, or chemical and electronic devices.
4. Provide procedures for initial and periodic training of officers and employees in their responsibilities under the security program and in proper employee conduct during and after a burglary, robbery, or larceny.
5. Provide procedures for selecting, testing, operating, and maintaining appropriate security devices.

Security Devices

1. A means of protecting cash or other liquid assets, such as a vault, safe, or secure space.
2. If the vault is visible from outside the banking office, a lighting system for illuminating the area around the vault.

3. An alarm system or other appropriate device for promptly notifying the nearest responsible law enforcement officers of an attempted or perpetrated robbery or burglary.
4. Tamper-resistant locks on exterior doors and exterior windows
5. Other devices the security officer determines to be appropriate, taking into consideration:
 - A. The frequency of crimes against financial institutions in the area
 - B. The amount of currency or other valuables exposed to robbery, burglary, and larceny
 - C. The distance of the banking office from the nearest responsible law enforcement officers
 - D. The cost of the security devices
 - E. Other security measures in effect at the banking office
 - F. The physical characteristics of the structure of the banking office and its surroundings.

Compliance

The FDIC outlines Bank Security Act compliance in conjunction with Bank Secrecy Act compliance. It makes no designation between the two and outlines general provisions for ensuring compliance as outlined below. This list is not all-encompassing, and for full Secrecy Act compliance, you must refer to Title 31, Chapter 53, Subchapter II.

The compliance program shall, at a minimum:


1. Provide a system of internal controls to assure ongoing compliance.
2. Provide for regular independent testing for compliance to be conducted by institution personnel or by an outside party.
3. Designate an individual or individuals responsible for coordinating and monitoring day-to-day compliance.
4. Provide training for appropriate personnel.

Preventing a Physical Security Audit Failure

Proper procedures and policies can prevent common physical security audit failures. One of the most common points of failure is employee training. Regardless of the technology deployed in your institution, employees who cannot execute your operating procedures present a risk to the institution. Setting up initial and ongoing employee training will help ensure a successful physical security program.

Proper maintenance and testing are a second area where audit failures can occur. As equipment ages, it may cease to communicate or operate. Annual preventative maintenance, monthly testing, and timely replacement of old equipment are essential to keeping your security in top-notch shape.

Modern Technology Creates a Seamless Audit Process

Advancements in physical security equipment can make the audit process less of a headache. Modern camera, alarm, and access control systems allow your institution to accomplish and surpass the minimum requirements while still being cost-effective. The software running these systems can generate audit reports in seconds, send notifications of real-time device failures, identify personnel entering and exiting the building, and offer powerful integrations. Modern cameras can obtain identifying details of visitors through strategic camera placement and proper video management software. High-quality cameras deployed from multiple vantage points can capture identifying images such as facial, tattoos, scars, height, weight, and hair color. 

The Bank Protection Act Requirements for a Security Program include three sections: procedures, devices, and compliance. Advancements in physical security equipment can make the physical security audit process less of a headache.

PHOTO: SHUTTERSTOCK



COMPLIANCE CONFERENCE PHOTO RECAP



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for more photos.

Outgoing chairman (left) Marci Bechard, CRCM, FirstBank, Franklin, receives a commemorative clock from recent past chairman Lynn Riddle, Apex Bank, Camden, for her service over the past year.

PHOTO: TYLER NELSON



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Ready or not, Section 1071 is here

The CFPB releases long-awaited Dodd-Frank 1071 proposed rule



CONNIE EDWARDS, CRCM
Shareholder,
Saltmarsh, Cleaveland
& Gund



CHRISTOPHER FRIEDMAN
Associate,
Bradley Arant
Boult Cummings LLP



BRIAN EPLING
Associate,
Bradley Arant
Boult Cummings LLP

On September 1, 2021, the Consumer Financial Protection Bureau (“CFPB”) issued a Notice of Proposed Rulemaking (“NPRM”) designed to implement Dodd-Frank Section 1071 (the “Proposed Rule”). This provision amends the Equal Credit Opportunity Act to mandate certain data collection and reporting requirements for banks, non-bank lenders, and other financial services companies who make business loans. Put differently, Section 1071 operates like the Home Mortgage Disclosure Act (“HMDA”), but for all manner of business credit.

Under the statute, lenders offering business purpose finance products must “inquire whether the business is a women-owned, minority-owned or small business” and “maintain a record of the responses to such inquiry, separate from the application and accompanying information.”¹ In turn, the lender will be required to collect and itemize HMDA-like data points.² And, as with HMDA, lenders must maintain this data for a three-year period, provide the data to the CFPB on a periodic basis, and make a form of the data available to the public.³

The Proposed Rule, which will add a new Subpart B to Regulation B, sweeps broadly. As we will explain below, the Proposed Rule has an expansive definition of “small business,” elected not to provide many exemptions for certain types of financial institutions, and—in some instances—will require dual reporting for loans that are already HMDA-reportable. Given the broad and expansive definition of small business, most institutions offering business credit products will have to comply. Here are our most important takeaways from the Proposed Rule:

Most Financial Institutions are Covered

The Proposed Rule defines “Financial Institution” as “any partnership, company, corporation, association (incorporated or unincorporated), trust, estate, cooperative organization, or other entity that engages in any financial activity.” In addition, a “Covered Financial Institution” is “a financial institution that originated at least 25 covered credit transactions for small businesses in each of the two preceding calendar years.” Unlike HMDA, there are no asset-based exemptions. Thus, virtually all financial institutions offering small business finance products will have to contend with Section 1071.

Not all “Small Businesses” are Small

During the CFPB’s initial information-gathering process, much ink was spilled regarding the definition of “Small Business.” This is because there are various ways to determine whether a business is a Small Business Concern under the SBA, and the consequences of the Bureau’s decision will have substantial consequences regarding the scope of the Proposed Rule. Ultimately, the CFPB elected to define “Small Business” as a business with \$5 million or less in gross annual revenue for the preceding fiscal year. This relatively high threshold means that a substantial number of loans and other financial products will be affected.

Section 1071 will Pose Unique Compliance Challenges

The Proposed Rule requires that financial institutions report whether a business is “women-owned” or “minority-owned.” Unsurprisingly, this determination is not




simple: to establish a business' status as "women-owned" or "minority-owned," the reporter must use a two-pronged test to establish whether there is 50% ownership or control and whether 50% of the net profit or losses flow to women or minority individuals. There are also processes in place requiring the use of visual observation and/or surname to determine the race and ethnicity of the minority individuals and/or principal owners of the minority-owned business in certain circumstances. This is just a small example of some of the unique challenges facing institutions tasked with coming into compliance with Section 1071.

Start Preparing Today

Compliance with Section 1071 will be a heavy lift, even for institutions with existing processes in place for HMDA reporting. This is, in part, because many commercial lending operations are not used to complying with consumer-style regulations. Given the short 18-month implementation period, your bank should start preparing for 1071 today. Some things you can do now include:

- Stay up-to-date with the CFPB's rulemaking efforts

- Discuss Section 1071 with all stakeholders including your board, management, compliance officer, and your commercial loan originators to discuss possible implementation challenges and to promote awareness with your commercial lenders
- Start talking to your compliance officer about how lessons from HMDA compliance might be applied to Section 1071
- If not using a commercial loan application currently at your institution, begin discussions with implementation of a commercial loan application that will capture Section 1071 mandatory data points
- Consider early training programs about the basics of Section 1071
- Consider submitting a comment letter to the CFPB
- Consider networking with your peers to discuss potential pain points that should possibly be included in your comment letter 

Section 1071 amends the Equal Credit Opportunity Act to mandate certain data collection and reporting requirements for banks, non-bank lenders, and other financial services companies who make business loans.

PHOTO: SHUTTERSTOCK

¹ 15 USC § 1691c-2(b)

² 15 USC § 1691c-2(e)(2)

³ 15 USC § 1691c-2(f)

Banks navigate surging deposits, tepid loan activity since COVID-19 onset



CARL WHITE
Senior Vice President,
Supervisor,
Federal Reserve Bank
of St. Louis

Two years ago, community banks cited the availability and cost of funding as their greatest challenges, according to the Conference of State Bank Supervisors' 2019 National Survey of Community Banks. Interest rates had recently risen, increasing the cost of deposits and prompting more reliance on wholesale funding.

Slightly more than one-third of surveyed bankers said the cost of funds was the factor most likely to influence future profitability, ahead of loan demand, operating costs, loan rates and regulatory costs. The availability of core deposits was seen as a persistent problem that would only be exacerbated by a proliferation of new entrants and technologies into the banking system.

Then came COVID-19 and a rush of deposits. The influx in early 2020 can be traced to companies drawing down credit lines, the distribution of federal emergency stimulus funds and a slowdown in consumer spending.

Although deposit growth has slowed recently as the economy has improved and consumers have resumed spending, many banks remain flush with low-cost funding at a time when loan demand remains tepid and returns on other investment opportunities remain low.

A COVID-Fueled Deposit Surge

The turnaround in deposit growth has occurred among banks of all sizes. In the year before the pandemic, total deposits increased 4.7% at all U.S. banks. In 2020, they increased more than 20%.

The large increase in total deposits in 2020 at all U.S. banks was driven primarily by a doubling of dollars in transaction accounts; nontransaction accounts rose a more modest 6%. In the first half of 2021, deposit growth slowed considerably to 5.4%. Absent some very unusual circumstances, year-over-year growth in 2021 should be closer to 2019's increase rather than 2020's.

DEPOSIT TRENDS, U.S. AND TENNESSEE COMMERCIAL BANKS AND THRIFTS, DECEMBER 2018-JUNE 2021

Bank Group	Dec. 31, 2018 -Dec. 31, 2019	Dec. 31, 2019 -Dec. 31, 2020	Dec. 31, 2020 -June 30, 2021
All U.S. Banks	% Change	% Change	% Change
Transaction Deposits	5.8	103.2	14.5
Nontransaction Deposits	4.5	6.0	1.6
Total Deposits	4.7	23.3	5.4
All Tennessee Banks			
Transaction Deposits	8.8	56.3	40.1
Nontransaction Deposits	0.6	48.1	-5.6
Total Deposits	2.4	49.9	5.2

SOURCE: FFIEC Reports of Condition and Income (call reports)

Deposit trends at Tennessee banks followed a similar pattern. In 2020, transaction and nontransaction deposits both increased substantially more than they did in 2019. While growth in transaction deposits at Tennessee banks lagged that of their national peers, the growth in nontransaction deposits at Tennessee banks significantly outpaced that of peers. Thus far in 2021, transaction deposits have continued to grow at well-above an average pace, while nontransaction deposit growth has slowed somewhat.

Deposit Deployment Challenges

Although the inflow of deposits in a period of near-zero interest rates has led to a dramatic reduction in banks' funding costs, it has also led to several challenges. Loan demand has not kept up with the increase in deposits, causing the industry's loan-to-deposit ratio to sink from about 80% at year-end 2019 to 63% in mid-2021. Tennessee banks have followed a similar trajectory: The loan-to-deposit ratio fell from 91% at year-end 2019 to 77% at mid-year 2021.


Bankers do have ways to mitigate the funding glut, such as paying near zero on deposits and buying mortgage-backed securities and other short-term investments. Those strategies are not without risk, however, including credit

risk tied to purchased securities. Banks also risk losing customers and their deposits to competitors if rates offered are significantly less than those of other financial institutions.

When loan demand does rebound, banks will want to deploy the cheapest funding possible. Purchasing investment securities in such an uncertain environment, while providing income, can also prove problematic if banks miss lending opportunities because deposits are tied up.

Patience Advised

As we saw during the last financial crisis, an increase in low-cost funding can incentivize some institutions to deploy their excess liquidity into riskier asset classes or into loan types that are outside a bank's core area of expertise. Just as a liquidity shortage posed a significant challenge to banks in 2019, it's not inconceivable that this challenge could reappear in the future.

Banks that patiently assess new lending and investment opportunities and avoid unnecessary risks will likely fare better than those that chase yield. As always, appropriate match funding of assets and liabilities and risk management should be at the forefront before making any such decisions. 

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EVENTS**

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Day on the Hill
State Capitol, Nashville

April 3-5
Leadership Convention
The Peabody Hotel,
Memphis





1. Speaker of the House of Representatives, Cameron Sexton (R-Crossville), met with bankers in Cookeville.

2. Rep. Patsy Hazlewood (R-Signal Mountain) talked with TBA members in Chattanooga.



Visit TNBankers.org
for more photos

PHOTOS BY CAROLINE LATHAM



2.





1.

1. In Nashville, TBA hosted Rep. William Lamberth (R-Portland).
2. , Rep. Kevin Vaughan (R-Collierville), at the Memphis luncheon.
PHOTOS BY CAROLINE LATHAM

2.





3.



4.



4.



3. In Jackson, Sen. John Stevens (R-Huntingdon) spoke to attendees. **4.** Jack Matthis of Alexander Thompson Arnold CPAs, statewide sponsor for Leadership Luncheons, with Adam Milligan at the Jackson luncheon.

PHOTOS BY CAROLINE LATHAM

People on the Move

Have information from your bank about promotions or branch news?
Send it to Lila Griffin at lgriffin@TNBankers.org.

PROMOTIONS

Alexander Thompson Arnold PLLC, Jackson, has named **Heather Castleman** as client relationship director.



CASTLEMAN

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC, Nashville, has named **Robert "Rob" H. Laird, Jr.** as a shareholder.



LAIRD



BARRETT

CLEVEN

SHIPLEY

Bank of Tennessee, Kingsport, has appointed **Will Barrett** as president and chief executive officer of Bank of Tennessee and its divisions **Carter County Bank** and **Mountain Community Bank**, succeeding **Dale Fair**, who has retired. **Detra Clevon** will serve as the chief operating officer, succeeding Barrett. In addition, the bank has promoted **Tenae Shipley**, treasury management sales officer in **Knoxville** to vice president.

Bank of Tennessee, Nashville, has welcomed **Tyler Allen** as a business banker in Mount Juliet.



ALLEN

Nashville-based CapStar Bank has hired a team of nine bankers to open its first office in **Chattanooga**, including **Brian Paris**, who will act as the Chattanooga market president.

Citizens Bank, Elizabethton, has promoted **David Mowell** to vice president.



MOWELL



MENZIE

SCHULTZ

RENWICK

Cumberland Trust and Investment Company, Nashville, has promoted **Jennifer "Jennie" Karrels Menzie** to president. The former president, Joseph K. "Pepe" Presley will continue to serve as chairman of the board and CEO. **Debbie Schultz** was named as vice president and director of special needs trust administration; and **Jennie Renwick** was named as an assistant vice president and trust officer.



GIBSON

LESTER

Diversified Trust, Memphis, has promoted **T. Lee Gibson** to president, in addition to his current role as chief operating officer; and **Brook Lester** to managing principal.



LEWIS

GALES

CASTRO



HAMPTON

WILLIAMS

DUBBAKA



TAYLOR

BOLMER

Evolve Bank & Trust, Memphis, has added **Jaime Lewis** as BSA analyst in compliance department; **Gloria Gales** as a loan closing assistant in the retail banking division; **Jane Castro** as an SBA loan underwriter in the SBA lending division; **Logan Hampton** as an IT internal auditor in the finance and accounting department; **Worth Williams** as an associate loan underwriter in the SBA lending division; **Nidhi Dubbaka** as a business intelligence analyst in the corporate mortgage division; **Laquanda Taylor** as a deposit operations analyst in the bank operations division; and **Jesse Bolmer** as a tax lien analyst in the community funding division.



BRANDON

HAMMOCK

F & M Bank has named **Toome Brandon** as vice president, commercial and construction lender for the bank's **Nashville** office; and **John Hammock** as vice president, commercial lender.



DERRYBERRY MACYAUSKI PINSON

Fifth Third Bank, Nashville, has promoted **Joshua Derryberry** to senior vice president, credit officer of business banking; **Robert Macyauski** to vice president, director of commercial real estate in the Nashville office. The firm has named **Bradley Pinson** as vice president, wealth management advisor.

FirstBank, Nashville, has named **Greg Smithers** as president of the **Memphis** market.



MATUK MCCLAUGHLIN

First Community Mortgage Company, Murfreesboro, has promoted **Scott Matuk** to division senior vice president of retail sales for Middle Tennessee and **Candra McLaughlin** to senior vice president of retail divisions regional processing managers at the firm's **Mount Juliet** location.



RODGERS BANGERT

First Horizon Bank, Nashville, has promoted **Drew Rodgers** to the commercial team lead and named **Evan Bangert** as vice president, commercial relationship manager at the bank's downtown office.



OXFORD PARKINSON CRADIC



BALL BLEVINS

First Community Bank of East Tennessee, Rogersville, has promoted **Beverly Oxford** to senior vice president and loan operations manager; **Dana Parkinson** to senior vice president and senior commercial leader; **Matt Cradic** to chief financial officer; **Allison Ball** has been promoted to assistant vice president, BSA/compliance officer. **Kayla Blevins** was promoted to banking officer, compliance specialist; **Jennifer Starnes** to branch manager/banking officer/retail banking coordinator at the **Kingsport** office; and **Evelyn Anderson** to assistant vice president.



SMITH STEWART

First Community Bank of the Heartland Inc. has welcomed **Eric Smith** as vice president, and **Kristina Stewart** as a customer service representative/teller at the downtown **Martin** office.



ROUGON WEAVER MCCracken

Fourth Capital, Nashville, has welcomed **Kathi Rougon** as a commercial lending assistant and **Dennis Weaver** as a deposit operations specialist. In addition, **Drew McCracken** was added as a personal banker at **Nashville's Green Hills** branch.

Guaranty Bank and Trust Company has named **Chris Herron** as assistant vice president and branch manager at its **Clark Tower** location in **Memphis**.



HERRON

Heritage Bank & Trust, Columbia, has welcomed **Jennifer Stoops** as a senior client banker at the **Mount Pleasant** office.



STOOPS

Macon Bank and Trust Company, Lafayette, has promoted **Beverly Birdwell**, **Debra Miller**, **Boyd Morrison**, **Chad Shoulders**, and **Johnathan West** to senior vice presidents; **Chrissy Smith** to vice president; and **Logan Tuck** to assistant cashier.



MORGAN COBB HARRIS

Pendleton Square Trust Company, LLC, Nashville, has promoted **Margaret Morgan** to senior trust associate. **Anna Cobb** was named as trust officer and **Kennedy Harris** as marketing & trust coordinator.



COLLINS RUSSELL

Pinnacle Financial Partners, Memphis, has named **Keith Collins** as a financial advisor, and **Justin Russell** as the **Shady Grove Road** office leader.



People on the Move *continued*

Planters Bank Inc., Clarksville, has welcomed **Patrick Wilkinson** as vice president of commercial banking.



WILKINSON

Pugh CPAs, Knoxville, has welcomed **Devin Ralston** as senior IT auditor.



RALSTON

Reliant Bank, Brentwood, has promoted **Ali Jefferson** to senior vice president, chief accounting officer and controller.



JEFFERSON

Logan Pichel, president of the **Republic Bank & Trust, Louisville, Ky.**, with a **Nashville** office, has succeeded Steve Trager as CEO. Trager has transitioned to executive chair of both the bank and its parent company, Republic Bancorp Inc.



PICHEL

RockPoint Bank, Chattanooga, has welcomed **Susan Spletzer** as senior vice president, relationship manager.



SPLETZER



COX



KEAR

The Trust Company of Tennessee, Knoxville, has named **Connor Cox** as a client specialist; and **Caidren "Caid" Kear** as a portfolio analyst.

Truist Bank, Nashville, has named **Peter Zone** as senior vice president, Tennessee middle market relationship manager.



ZONE

CELEBRATIONS



In August **Peoples Bank of the South, LaFollette** was honored by the Campbell County High School football program for their generous support of Campbell County Athletics and contributions toward the new turf field with a ceremony announcing that the field would be named the John T. (Jack) Reynolds Field.



BUCKNER



KING



OWNBY



MARTIN

Bank of Cleveland, Cleveland, celebrated employees for their years of service: **Terry Buckner**, executive vice president, 30 years; **Karen King** at the 25th Street office, 20 years; **Joan Ownby**, loan operations, 20 years; and **Tony Martin**, senior vice president, 21 years.



Sandra Parker of **BankTennessee, Collierville**, finished first place female and fourth place overall in the Chris Hope Foundation Race for Hope 10K in downtown **Memphis**, a fundraiser to support families in financial need after a life-threatening pediatric diagnosis.



Staff of **Centennial Bank**, celebrating work anniversaries, are: **Trenton's Christine Hendrix**, 52-plus years; **Brenda Taylor**, 51 years, and **Doris Pipkin**, 37-plus years; **Trezevant's Pam Foster**, 35 years at Centennial with 45 total years; **Henderson's Lovies Barham**, 38 years; **Adamsville's Debra Cunningham**, 35 years; and **Medina's Debbie Griffin**, 35-plus years.



EDDLEMAN



TURNER

Deborah Eddleman, customer service representative, and **Carole Turner**, teller, have retired from **Centennial Bank**, **Rutherford** office after 17 years and nine years respectively.

Kathy Lewis, customer service representative, **Citizens Tri-County Bank, Decherd**, won the Elite Women's World Champion riding her horse "Bye Felicia" at Shelbyville's Walking Horse Celebration.



Amanda Graves of **The Farmers Bank, Portland**, is celebrating a work anniversary of 20 years.



GRAVES

Kevin Lavender, head of commercial banking at **Fifth Third Bank, Nashville**, was selected as board chairman of the Nashville Convention & Visitors Corp.



LAVENDER

Charlene Dillehay, former employee at **First Federal Bank's Hwy 46 South** office, **Dickson**, has retired.



DILLEHAY

Samantha Meyer, chief risk officer at **First Community Mortgage, Murfreesboro**, was one of 50 national honorees in Housing-Wire's Seventh Annual Vanguard Awards, which recognizes executives in the housing economy for outstanding leadership.



MEYER



YOKLEY



FERGUSON

Jack Yokley, former branch manager of the **Lynnville** office of **First National Bank of Pulaski, Pulaski**, has retired after 19 years of service. The bank honored him with an employee breakfast. In addition, **Kim Ferguson**, formerly with **FNB**, has retired.




People on the Move *continued*



Jeremy Dean and **Trish Phillips** of **First Volunteer Bank, Chattanooga**, have graduated from the Stonier Graduate School of Banking and the Wharton Executive Leadership Program respectively.



Doug Weiland, (center), Chairman of the board of directors of **Clarksville's Legends Bank**, and former Mayor of Montgomery County, has been honored with the naming of the Montgomery County Courts Center.

The Trust Company of Tennessee, Knoxville, was selected by the U. S. Chamber of Commerce as one of the 27 finalists in the woman-owned business achievement category for its annual Dream Big Awards, which celebrate the achievements of small businesses and honor their contributions to America's economic growth. 



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Bank Notes



Pictured are attendees to **Apex Bank's** ribbon cutting of the **Eagleville** office.

Bass, Berry & Sims PLC, Nashville, will move its headquarters from downtown Nashville to the top eight floors of the first multi-tenant tower in Nashville Yards.

Sevierville's Citizens National Bank has opened a second branch in **Jefferson City** at 156 E Broadway Boulevard.



K&L Gates LLP, Nashville, has moved into the office tower as part of the Fifth + Broadway mixed-use development across from the Ryman Auditorium and Bridgestone Arena.

Pinnacle Financial Partners, Nashville, has opened its first full-service branch in **Huntsville, Ala.**

Indianola, Miss.-based Planters Holding Co. and subsidiary **Planters Bank & Trust Co.** has acquired **Tenn.-based Germantown Capital Corp. Inc.** and subsidiary **First Capital Bank**. Acquisition is expected to be completed in the fourth quarter. On a pro forma basis, the combined companies will have 20 branches and total assets of about \$1.7 billion, based on June 30 financial data.



Simmons Bank, Pine Bluff, Ark., announced that the new name of Liberty Bowl Stadium in Memphis will be **Simmons Bank Liberty Stadium**.



Pictured is **SimplyBank's** new **Chattanooga** office (1740 Gunbarrel Road).

St. Louis-based Stifel Financial Corp. has entered an agreement to acquire **Vining Sparks, Memphis**, a fixed income brokerage with about 275 employees in 13 offices throughout the U.S. The deal is expected to close in the fourth quarter of 2021.



Pictured are those who were present for the ribbon cutting and grand opening of **Tennessee State Bank's Veteran's Boulevard** office in **Pigeon Forge**.



Community Building

If your bank's Facebook page has highlights from community involvement, tag **@TNBankers** in the post to possibly get it published in *The Tennessee Banker* magazine.



Bank of Ripley, Ripley's display for Scarecrows on the Square, was created using only recycled materials.



Carroll Bank and Trust, Huntingdon, was one of the community sponsors for the annual Dixie Triathlon held at the Carroll County Thousand Acre Recreation Lake, featuring 150 participants.



As a community partner of the Innovative High School Grant Program in Gibson County, **Centennial Bank, Trezevant**, officers, **Renee Morris and Misty Sharp**, helped to train IHS staff about the banking industry,



Citizens National Bank, Sevierville, supported Relay for Life of Sevier County with a donation of \$16,153 from fundraising efforts by the bank's employees and board members.



F&M Bank, Clarksville, was a sponsor of the 2021 Susan G. Komen More Than Pink Walk of Greater Nashville as well as Sherry's Run in Wilson County.



Centennial Bank, Trezevant, was a community sponsor of the "Country Music Lends Down A Hand," a benefit for the Down Syndrome Association of West TN.



Employees of **The First Bank and Trust Company, Johnson City**, helped to deliver 140 boxed Chick-fil-A meals to the nurses and healthcare workers at the Johnson City Medical Center. The **Bristol, Tenn.** office also delivered boxed meals to the Bristol Regional Medical Center, for both the day and evening shifts.



Pictured is **Terry Eastwood** (second from left), executive vice president of **First Farmers and Commercial Bank, Pikeville**, and others from the **Dayton** branch

as participants in the Rhea Medical Center Golf Tournament, supporting the medical needs in Rhea County.

First Horizon Foundation, Memphis, has made a \$120,000 donation to East Nashville's Martha O'Bryan Center to help at-risk high school students get into college, stay and graduate from college. Since 2015, the Foundation has invested \$650,000 in the Center's education programs.



Pictured is **Candy Simms** of **INSOUTH Bank, Memphis** office, with supplies for the 4th Annual Necessity Drive to deliver to under-resourced families or students who attend Shelby County Schools.



Team members and leaders from **Legends Bank of Clarksville** suited up for a special Build Day at a future Habitat for Humanity home. The home on Richardson Street, which they have nicknamed 'The House That Legends Built.'

The family who will occupy the completed home—Maria Padro Santana, Bartolo Figueroa, and their daughter Alondra—were at the build to complete the required 'sweat equity' hours. During the Build Day, Legends Bank team members wrote heartfelt messages and scriptures on the studs of the home, a valued Habitat tradition that welcomes the family and provides encouragement on their journey toward homeownership.



Macon County Bank and Trust Company, Lafayette, hosted the 2021 Cruise for a Cure to benefit Sherry's Hope.



The state of Tennessee and Macon County have placed a Tennessee Music Pathways historical marker in front of the **Macon County Bank and Trust Company** main office (609 Red Boiling Springs Rd.), honoring **Lafayette**-native Rita Coolidge, Grammy winner, singer and songwriter.



Oakworth Capital associates from the **Middle Tennessee** offices volunteered at the Nashville Rescue Mission.

Community Building *continued*



Employees of **Peoples Bank of East Tennessee, Madisonville**, participated in the Day of Caring with the United Way of Athens, helping to prepare books for the Let's Read 20 book foundation to promote childhood reading.



Pinnacle Bank associates in **Memphis** organized a volunteer outing at the Mid-South Coliseum, helping to sort and stock nonperishable food items for the Mid-South Food Bank.



Pictured are **Southern Heritage Bank, Cleveland**, associates Heather Sherlin, Amy Leffew, Rita Haynie, and Cindy Martin who participated in the Habitat of Humanity of Cleveland Women Build.



Volunteers from **The Trust Company of Tennessee, Knoxville**, joined a local nonprofit to pack Meals of Hope for area children affected by food insecurity.



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Employment Opportunities

TBA now offers three ways to find and post job opportunities in the banking industry across the state.



1. The TBA Job Bank is free for TBA member banks to post positions online. You can submit your job openings to Penny Powlas at ppowlas@tnbankers.org, and jobs can be viewed at TNBankers.org/job-bank, as well as in each issue of the Tennessee Banker magazine on this page.



2. BankCareers.org is a service provided by TBA where banks can connect with university students interested in careers in banking. Banks post job opportunities and internships, and students from universities across Tennessee can apply from the website. Visit BankCareers.org to post positions, or reach out to Matt Radford at mradford@tnbankers.org.



3. BankTalentHQ partners with TBA and other state bankers associations. It allows Tennessee banks to reach a nation-wide audience by posting job openings for your institutions, with the ability to purchase a single 30-day post or a discounted posting package to fill multiple vacancies. Visit BankTalentHQ.com to post your jobs or find employment opportunities.

JOB BANK POSITIONS AVAILABLE

2111-1 BSA SPECIALIST

First Freedom Bank is hiring a BSA Specialist. Qualified applicants should send their resumes to Maliea Oakley, Senior Vice President, Director of Human Resources, at mokaley@firstfreedombank.com.

2010-17 SYSTEMS SUPPORT MANAGER

Reliant Bank currently seeking a Systems Support Manager in Franklin, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=318962753>.

2010-16 PORTFOLIO MANAGER

The Housing Fund is seeking a qualified Portfolio Manager. Please submit cover letter and resume to David Parrish at dparrish@thehousingfund.org.

2010-15 FINANCIAL SERVICES BANKER (FLOAT)

Reliant Bank is currently seeking a Financial Services Banker (Float) for their Maury/Hickman County branches. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=318958530>.

2010-14 IT SERVICE DESK MANAGER

Reliant Bank is currently seeking an IT Service Desk Manager in Franklin, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=318956427>.

2010-13 RETAIL BANKING OPERATION MANAGER

Tri-State Bank of Memphis is seeking a qualified Retail Banking Operation Manager. Please provide resume in TXT formats to: pjones@tristatebank.com or aprice@tristatebank.com.

2010-12 ASSISTANT CONTROLLER

CapStar Bank is seeking a qualified Assistant Controller for their DT Gulch office in Nashville. Interested parties may send their resumes to Charles.walker@capstarbank.com.

2010-11 PERSONAL BANKER I, II, III

Legends Bank is seeking qualified a Personal Banker I, II, III. Interested parties may send their resumes to dadkins@legendsbank.com.

2010-10 PART-TIME PERSONAL BANKER

Legends Bank is seeking a qualified Part-time Personal Banker. Interested candidates may send their resumes to dadkins@legendsbank.com.

2010-9 BRANCH MANAGER/PERSONAL BANKER

Legends Bank is seeking a qualified Branch Manager/Personal Banker. Interested candidates may send their resumes to dadkins@legendsbank.com.

2010-8 ACCOUNTING ASSISTANT

Legends Bank is seeking a qualified Accounting Assistant. Interested parties may send their resumes to dadkins@legendsbank.com.

2010-7 MORTGAGE LOAN ADMINISTRATOR

Legends Bank is seeking a qualified Mortgage Loan Administrator. Interested parties may send their resumes to dadkins@legendsbank.com.

2010-6 VETERANS BUSINESS OUTREACH CENTER INSTRUCTOR (PART TIME)

Pathway Lending is seeking a qualified Veterans Business Outreach Center Instructor (part time). Please submit a resume and cover letter to Ashley.verbert@pathwaylending.org.

2010-5 LOAN OPERATIONS MANAGER

TNBANK is seeking an experienced Loan Operations Manager for their Oak Ridge location. Interested candidates may send their resumes to lgraham@tnbank.net.

2010-4 COMPLIANCE OFFICER

TNBANK is seeking an experienced Compliance Officer for their Oak Ridge location. Interested candidates may send their resumes to lgraham@tnbank.net.

2010-3 RETAIL OPERATIONS SPECIALIST

Reliant Bank is currently seeking a Retail Operations Specialist in Franklin, TN or Clarksville, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=318945472>.

2010-2 MORTGAGE LOAN QUALITY CONTROL SPECIALIST

Reliant Bank is currently seeking a Mortgage Loan Quality Control Specialist for their Brentwood location or Remote. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=318944833>.

Tennessee banks and associate members may list positions free-of-charge as a benefit of their membership in the Tennessee Bankers Association. Those interested in placing an ad or replying to position openings (refer to position number) should direct their inquiries to Penny Powlas at ppowlas@TNBankers.org, or 800-964-5525 or 615-244-4871. View more positions at TNBankers.org/jobbank.

Featured Events

**JANUARY
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FUNDAMENTALS OF COMPLIANCE

TBA Barrett Training Center, Nashville

Early Registration Deadline: January 7

TBA Member/Associate Member Registration: \$540 (both days)

TBA Contact: Penny Powlas, ppowlas@TNBankers.org

The *Fundamentals of Compliance* program is a two-day comprehensive review of the most important compliance regulations. It is divided into two parts to permit bank personnel to attend either one or both days.

The first day covers lending issues: Equal Credit Opportunity (Reg B), Fair Credit Reporting, Fair Housing, Home Mortgage Disclosure Act, Credit Practices Rule (Reg AA), Flood Disaster Protection, RESPA, and Truth-in-Lending (Reg Z).

The second day focuses on deposit area issues: Right to Financial Privacy Act, Reg D, Reg Q, Electronic Funds Transfer (Reg E), Expedited Funds Availability (Reg CC), Taxpayer Identification Numbers, and Truth-in-Savings Act (Reg DD).

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Governor Dunn honors state's female bankers




Female bankers have always played an essential part in the financial services industry.

Much like how TBA's *Women in Banking Conference* today connects peers, the former National Association of Bank Women was set to hold their first Tennessee-based event in 1972.

To coincide with the conference, Governor Winfield Dunn proclaimed the week of September 17-23, as "Bank Women's Week in Tennessee" in recognition of the contributions of women in the financial services industry.

Witnesses to the signing by Governor Dunn of the pro-

clamation were (left to right) Cleone B. Swain, branch officer and manager, air terminal branch, Union Planters National Bank, Memphis; Paulette Whitworth, vice president and head of specialized services division, First American National Bank, Nashville; Jewell O'Neal, assistant vice president and branch manager, First National Bank, Oneida; and Helen P. Seay, vice president and trust officer, First National Bank, Clarksville. 

Originally published in *The Tennessee Banker* in October 1972.

Professional Development Calendar

2021

● November 16

2021-2022 Human Resources Forums,
Session 1 of 3
TBA Barrett Training Center, Nashville

● November 19

Retail Banking Officer Forum, Session 3 of 3
TBA Gilliam Board Room, Nashville

● November 18 & 19

IT/Operations/Information Security Officer
Forums, Session 3 of 3
TBA Barrett Training Center, Nashville

● December 1

2021-2022 Senior Compliance Officer
Forums, Session 1 of 4
TBA Barrett Training Center, Nashville

2022

● CEO Forums

January 19, 20, 21: Session 1
TBA Gilliam Board Room, Nashville

● Fundamentals of Compliance

January 25 & 26
TBA Barrett Training Center, Nashville

● 2021-2022 Senior Lenders and Chief Credit Officers Forums

January 25, 26, 27, 28: Session 2
TBA Gilliam Board Room, Nashville

● 2021-2022 Senior Compliance Officer Forums

February 1: Session 2
TBA Barrett Training Center, Nashville

● Legislative Reception

February 2
Renaissance Nashville Hotel, Nashville

● Credit Conference

February 3 & 4
Renaissance Hotel, Nashville

● Essentials of Commercial Lending

February 8 & 9
TBA Barrett Training Center, Nashville

● IT/Operations/Information

Security Officer Forums

February 10 & 11: Session 1
TBA Barrett Training Center, Nashville

● CFO/Controller Forums

February 16–19: Session 1
TBA Gilliam Board Room, Nashville

EDUCATION TRACKS

- Compliance
- Commercial Lending
- Retail Banking/Consumer Lending
- Operations/IT/Human Resources
- Management/Executive
- General Banking

NOTE: All programs and dates listed are subject to change. Visit www.TNBankers.org/events for the most current information about TBA events.





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