



STATE OF ALABAMA
STATE BANKING DEPARTMENT



MEMORANDUM

To: All Licensees

From: Scott Corscadden, Supervisor, Bureau of Loans

Re: Recent Severe Weather in Alabama

Date: May 2, 2011

The State Banking Department (“Department”) recognizes the serious impact of the recent severe storms, tornadoes, and straight-line winds on the customers and operations of licensed lenders in Alabama and will provide regulatory assistance to licensees subject to its supervision. The Department encourages licensees in the affected areas to continue to meet the financial services needs of their communities.

The Department strongly encourages licensees to work constructively with borrowers in the communities affected by the severe weather. In supervising licensees impacted by the severe weather, the Department will consider the unusual circumstances they face. The Department recognizes that efforts to work with borrowers in communities under stress can be consistent with good business practices as well as in the public interest.

Licensees subject to the supervision of the Department should notify the Department of any disruption of business and the plans made to accommodate the disruption. The Department will expedite any request to operate temporary facilities by a licensee whose office has been damaged where possible to provide more convenient services to those affected by the severe weather.

The affected areas in Alabama include the following counties: Autauga, Bibb, Blount, Calhoun, Cherokee, Choctaw, Cullman, DeKalb, Elmore, Etowah, Fayette, Franklin, Greene, Hale, Jackson, Jefferson, Lawrence, Limestone, Madison, Marengo, Marion, Marshall, Sumter, St. Clair, Tallapoosa, Tuscaloosa, Walker, Washington, and any other county designated for disaster assistance by the Federal Emergency Management Agency.