

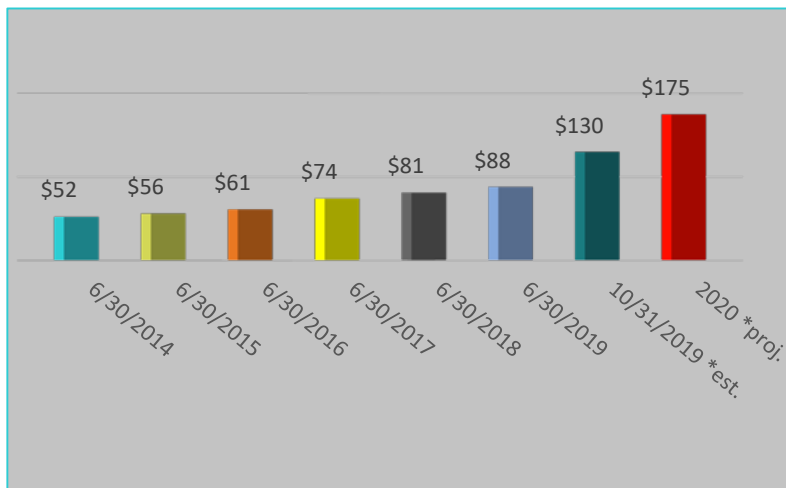
Our Mission:

Ensure a safe and sound state banking system while giving institutions the opportunity to contribute to economic progress.

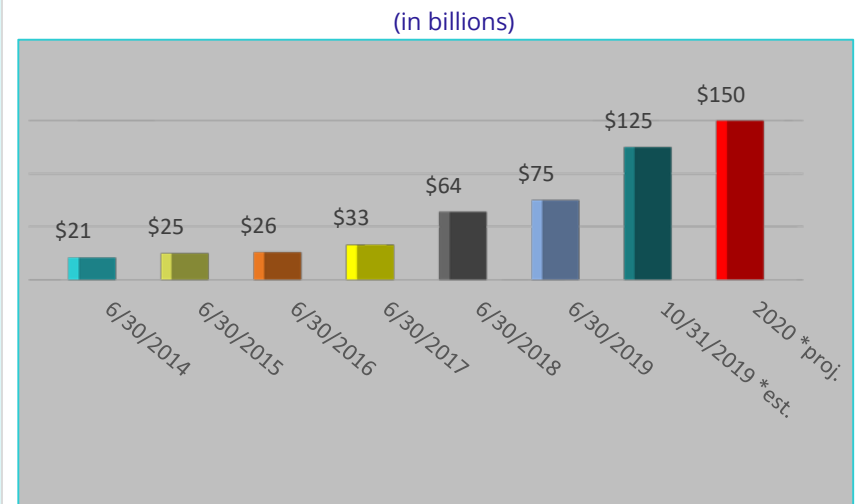
Our Vision:

Enhance a balanced regulatory program which facilitates economic progress within a safe and sound banking system.

Total Bank Assets Under Supervision of TDFI
(in billions)



Total Trust Assets Under Supervision of TDFI
(Banks & Trust Companies)



2019 Highlights

- First Horizon Bank in Memphis, a national bank since the civil war, converted in October to a Tennessee state bank meaning that the state of Tennessee now has jurisdiction and a direct impact on the regulation of the Bank and how it serves citizens and the business community throughout Tennessee and beyond our state borders.
- The First Horizon charter conversion and the increase in total banking assets to a projected \$175 billion in 2020, coupled with the growth in the trust industry means that the combined state banking and trust industries in Tennessee under the Department's supervision have grown from approximately \$75 billion to a projected \$325 billion in assets in 2020. It is the Department's belief that our mission of ensuring the banking system is safe and sound while giving institutions the opportunity to contribute to economic development has provided the regulatory environment that helps to facilitate this unprecedented growth in a sound manner. This growth supports the Tennessee economy.
- In response to the unprecedented growth in the banking and trust industries as well as the number of money transmitter licensees doubling in the last few years and upon the call to action by Governor Bill Lee, the Department of Financial Institutions established its first ever 4-year strategic plan. Highlights of the plan include, but are not limited to, the following:
 1. Establish a multi-year plan to focus on emergency preparedness, disaster recovery and cybersecurity in order to safeguard the state banking system
 2. Enhance regulatory awareness of rural financial institution challenges to support rural communities
 3. Enhance our mission of ensuring a safe and sound banking system through a review of the existing Department infrastructure to create more experience and expertise to address unprecedented industry growth
 4. Create greater efficiency in Department operations to reduce burden and enhance regulatory effectiveness.
- The Department continued its efforts to create a balanced regulatory environment by ensuring a safe and sound banking system while giving institutions the opportunity to contribute to economic progress in Tennessee. One important measure of that in 2019 was the Department's effort to increase bank and credit union examination work offsite reducing disruption in depository institution operations and supporting Department efficiency.
- To help address elder financial exploitation by creating a benchmark on this topic, the Department in 2019 began to collect information through the exam process regarding bank experience and efforts. The Department will be expanding this benchmarking effort in 2020 to other industries to discover what financial institutions are doing and what suggestions they have for government.