

South Carolina Bankers School

Basic Banking Terminology and Acronyms

ACL – Allowance for credit losses (ALL, reserve on unfunded loan commitments, and reserve, if required, on debt securities and other receivables)

ALCO – Asset Liability Management Committee

ALL – Allowance for loan losses

AOCI – Accumulated other comprehensive income (loss)

ASC – Accounting Standards Codification

ASU – Accounting Standards Update

ATM – Automatic teller machine

Basel III – The third Basel Accord developed by the Basel Committee on Banking Supervision to strengthen existing regulatory capital requirements

BHC Act – Bank Holding Company Act of 1956, as amended

BOLI – Bank-owned life insurance policies

bp(s) – Basis point(s)

BOV – Broker's opinion of value

BSBY – Bloomberg Short-Term Bank Yield Index

C&I – Commercial and industrial

CDI – Core Deposit Intangible

CECL – Current expected credit losses

CET1 – Common Equity Tier 1 Capital defined by Basel III capital rules

CFPB – Consumer Finance Protection Bureau

CIB – Corporate and Investment Banking

CISO – Chief Information Security Officer

CMO – Collateralized Mortgage Obligation

Code – Internal Revenue Code

COVID – Coronavirus disease 2019

CRA – Community Reinvestment Act

CRE – Commercial real estate

DCF – Discounted cash flow

DEI – Diversity, equity, and inclusion

DIF – Deposit Insurance Fund

Dodd-Frank Act – The Dodd-Frank Wall Street Reform and Consumer Protection Act

DRR – Dual Risk Rating

ESG – Environmental, social, and governance

EVE – Economic value of equity

Exchange Act – Securities Exchange Act of 1934, as amended

FASB – Financial Accounting Standards Board

FDIC – Federal Deposit Insurance Corporation

FDICIA – Federal Deposit Insurance Corporation Improvement Act of 1991

FDM – Financial Difficulty Modification

Federal Reserve Bank – One of the 12 banks that are the operating arms of the U.S. central bank. They implement the policies of the Federal Reserve Board, supervise bank holding companies and certain banking institutions, and also conduct economic research

Federal Reserve Board – The 7-member Board of Governors that oversees the Federal Reserve System, establishes monetary policy (interest rates, credit, etc.), and monitors the economic health of the country. Its members are appointed by the President subject to Senate confirmation, and serve 14-year terms

Federal Reserve System or Federal Reserve – The Federal Reserve Board, plus the 12 Federal Reserve Banks, with each one serving member banks in its own district. The Federal Reserve has broad regulatory powers over the money supply and the credit structure of the economy

FFIEC – Federal Financial Institutions Examination Council

FFIEC Retail Credit Classification Policy – FFIEC Uniform Retail Credit Classification and Account Management Policy

FHLB – Federal Home Loan Bank

FICO – Fair Isaac Corporation

FinCEN – The Treasury's financial crimes enforcement network

FINRA – Financial Industry Regulatory Authority

FOMC – Federal Open Market Committee

FRB – Federal Reserve Bank

FTP – Funds transfer pricing

GA DBF – Georgia Department of Banking and Finance

GAAP – Generally Accepted Accounting Principles in the United States of America

GLB – Gramm-Leach-Bliley Act

GSE – Government sponsored enterprise

HTC – Historic tax credits

Interagency Supervisory Guidance – Interagency Supervisory Guidance on Allowance for Loan and Lease Losses Estimation Practices for Loans and Lines of Credit Secured by Junior Liens on 1-4 Family Residential Properties

IRS – Internal Revenue Service

ISO – Independent sales organization

ITC – Investment tax credits

LGD – Loss given default

LIBOR – London Interbank Offered Rate

LIHTC – Low Income Housing Tax Credit

LTV – Loan-to-collateral value ratio

MBS – Mortgage-backed securities

MPS – Merchant processing servicer(s)

NAICS – North American Industry Classification System

nm – not meaningful

NOL – Net operating loss

NPA – Non-performing assets

NPL – Non-performing loans

NSF – Non-sufficient funds

NYSE – New York Stock Exchange

OCI – Other comprehensive income (loss)

OCC – Office of the Comptroller of the Currency

OFAC – Office of Foreign Assets Control

ORE – Other real estate

Parent Company – Synovus Financial Corp.

PCAOB – Public Company Accounting Oversight Board

PCD – Purchased credit deteriorated
PD – Probability of default
PPNR – Pre-provision net revenue
PPP – Paycheck Protection Program established as part of the Coronavirus Aid, Relief, and Economic Security Act
ROAA – Return on average assets
ROATCE – Return on average tangible common equity
ROU – Right-of-use
RSU – Restricted share unit
SBA – Small Business Administration
SBIC – Small Business Investment Company
SEC – U.S. Securities and Exchange Commission
Securities Act – Securities Act of 1933, as amended
SOFR – Secured Overnight Financing Rate
SRR – Single Risk Rating
TDR – Troubled debt restructuring (as defined in ASC 310-40)
TE – Taxable-equivalent
Treasury – United States Department of the Treasury
UPB – Unpaid principal balance
U.S. – United States
VIE – Variable interest entity (as defined in ASC 810-10)
Visa – The Visa U.S.A. Inc. card association or its affiliates, collectively
Visa Class A shares – Class A shares of common stock issued by Visa are publicly traded shares which are not subject to restrictions on sale
Visa Class B shares – Class B shares of common stock issued by Visa which are subject to restrictions with respect to sale until all of the Covered Litigation has been settled. Class B shares will be convertible into Visa Class A shares using a then current conversion ratio upon the lifting of restrictions with respect to sale of Visa Class B shares
Visa Derivative – A derivative contract with the purchaser of Visa Class B shares which provides for settlements between the purchaser and Synovus based upon a change in the ratio for conversion of Visa Class B shares into Visa Class A shares