



# Monthly Bulletin

Volume 10, Number 6

December 2006

## Governor Appoints Michael A. Kelley as Commissioner of Financial Institutions

Governor Schwarzenegger announced the appointment of Michael A. Kelley as Commissioner of Financial Institutions on Thursday, December 28, 2006.

Kelley has over thirty-three years of service with the State of California. Since June 2006, he has served as acting commissioner of financial institutions. From 2004 to 2006, Kelley served as the chief financial and administrative officer for the Secretary of the Business, Transportation and Housing Agency. He was the chief of performance review for the Department of Finance from 2002 to 2004, where his duties included preparing, presenting and supporting the annual financial plan for the State. Prior to that, Kelley was principal program budget analyst for the Department of Finance from 2000 to 2002. He worked for the Department of Insurance as a chief deputy commissioner from 1999 to 2000 and a deputy commissioner from 1995 to 1999. Previously, he was division chief of the Department of Motor Vehicles from 1991 to 1995 and director of the Department of Consumer Affairs from 1987 to 1991.

Commissioner Kelley may be contacted at the following address and telephone number:

Department of Financial Institutions  
Commissioner's Office  
1810 13th Street  
Sacramento, CA 95814  
916-322-5967

111 Pine Street, Suite 1100, San Francisco, CA 94111-5613  
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204  
1810—13<sup>th</sup> Street, Sacramento, CA 95814-7118  
7575 Metropolitan Drive, Suite 108, San Diego, CA 92108-4421  
Consumer Compliance

(415) 263-8500  
(213) 897-2085  
(916) 322-5966  
(619) 682-7227  
(800) 622-0620

## **DFI Seeks Licensees' Press Releases and Community Interest Stories**

If your state-chartered financial institution sends out press releases, please consider adding the Department of Financial Institutions (DFI) to your distribution list. We particularly enjoy hearing about what your institution is doing in the community. For example, if you announced that your financial institution is providing services to victims of recent fires or earthquakes, or you are raising funds to promote financial literacy, or you have a new brochure for Spanish speaking consumers—we'd like to know.

The DFI Public Information and Outreach staff will use your press releases to develop feature stories for the DFI Web site and other materials that highlight the activities of state-chartered financial institutions. Please send press releases and community interest stories to Alana Golden at the Sacramento office, 1810—13<sup>th</sup> Street, Sacramento, CA 95814, Fax: (916) 445-7643. Contact Ms. Golden at (916) 323-7012 or by e-mail at [agolden@dfi.ca.gov](mailto:agolden@dfi.ca.gov) for more information.

## **DFI Supports Direct Deposit with Go Direct**

The Department of Financial Institutions (DFI) encourages its licensees to become involved with Go Direct, a national campaign sponsored by the U.S. Department of the Treasury and the Federal Reserve Bank to encourage those who receive federal benefit checks by direct deposit in order to eliminate the risk of stolen checks, reduce fraud and save taxpayers money.

One program that promotes direct deposit enrollment locally is Bank on San Francisco, a partnership created by San Francisco Treasurer José Cisneros, Mayor Gavin Newsom and the Federal Reserve Bank to bring 10,000 of the estimated 50,000 unbanked households in San Francisco into the financial mainstream by helping them to open a low-cost, starter bank account. DFI acknowledges the participation of its licensees in Go Direct and Bank on San Francisco and encourages others to do likewise.

To learn more about Go Direct and Bank on San Francisco visit their Web sites at <http://www.godirect.org/> and [http://www.sfgov.org/site/bankonsf\\_index.asp](http://www.sfgov.org/site/bankonsf_index.asp). Contact them at (952) 346-6055 (Go Direct) and (415) 415-554-4409 (Bank on San Francisco) or by email at [GoDirect@webershandwick.com](mailto:GoDirect@webershandwick.com) and [bankonsf@sfgov.org](mailto:bankonsf@sfgov.org).

## **DFI Licensees win Desjardins Youth Financial Education Awards**

Department of Financial Institutions (DFI) licensees Redwood Credit Union and Sonoma County Grange Credit Union each won first place in their category in the statewide Desjardins Youth Financial Education Awards, which recognize leadership within the credit union movement on behalf of youth financial literacy.

Redwood Credit Union in Santa Rosa, California won in the \$200 million or more asset category. Sonoma County Grange Credit Union, also from Santa Rosa won in the \$20 to \$80 million asset category.

The Desjardins Youth Financial Education Awards are administered at the national level by the Credit Union National Association and at the state level by state leagues. The award considers all activities supporting the personal finance education of young members and non-members, including, but not limited to, classroom teaching, publicity, lobbying for curriculum requirements, teacher and volunteer training, and promotion and use of the National Endowment for Financial Education's High School Financial Planning Program.

The award is named in honor of Gabriel-Alphonse Desjardins, the founder of the North American credit union movement, who established the first *caisse populaire*, or people's bank, in Québec in 1900, and helped establish the first American credit union in New Hampshire in 1909. Desjardins was an ardent believer in the value of teaching children to save, and he promoted the idea of in-school savings programs, or *caisses scolaires*.

## Commercial Bank Activity

### New Bank

1<sup>st</sup> Capital Bank  
1 Lower Ragsdale Drive, City and County of Monterey  
Correspondent: Grace Wickersham  
Carpenter & Company  
5 Park Plaza, Suite 950  
Irvine, CA 92614  
(949) 261-8888  
Approved: 12/11/06

Access Business Bank  
Vicinity of 184 Technology Drive, Irvine, Orange County  
Correspondent: Tom S. Byington  
Access Business Bank (Proposed)  
30200 Rancho Viejo Road, Suite C  
San Juan Capistrano, CA 92675  
Approved: 12/1/06

California Bank of Commerce  
3595 Mt. Diablo Blvd., Lafayette, Contra Costa County  
Correspondent: Maryam Hamzeh  
Carpenter & Company  
Five Park Plaza, Suite 950  
Irvine, CA 92614  
(949) 261-8888  
Filed: 12/22/06

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**New Bank (Continued)**

## Cathay Interim Bank

777 North Broadway, City and County of Los Angeles

Correspondent: Maureen Young

Bingham McCutchen

Three Embarcadero Center

San Francisco, CA 94111

(415) 393-2788

Filed: 12/5/06

Approved: 12/6/06

(In connection with the merger of United Heritage Bank, Edison, New Jersey, with and into Cathay Bank, Los Angeles, California)

## Embarcadero Bank

110 West A Street, Suite 1000, San Diego, San Diego County

(619) 814-1740

(619) 595-7975 (fax)

Officers: Stephen Rippe, Chief Executive Officer &amp; Chief Credit Officer

Maria P. Kunac, President &amp; Chief Lending Officer

Stephen D. Cooper, Chief Financial Officer

Capitalization: \$21,065,000.00 (includes \$160,426 in net pre-opening income)

Opened: 12/18/06

## Mega Bank

245 West Valley Blvd., San Gabriel, Los Angeles County

Correspondent: Grace Wickersham

Carpenter &amp; Company

Five Park Plaza, Suite 950

Irvine, CA 92614

(949) 261-8888

Approved : 12/15/06

## Pacific Alliance Bank

8400 East Valley Boulevard, Rosemead, Los Angeles County

(626) 773-8888

(626) 773-8899 (fax)

Website: [www.pacificalliancebank.com](http://www.pacificalliancebank.com)

Officers: Robert Oehler, President &amp; Chief Executive Officer

Janet Ha, Executive Vice President &amp; Chief Credit Officer

Joe Teo, Executive Vice President &amp; Chief Financial Officer

Capitalization: \$16,576,860.00

Opened: 12/27/06

**New Bank (Continued)**

Partners Bank of California  
27101 and 27201 Puerta Real, Mission Viejo, Orange County  
Correspondent : Jeffrey Rigsby  
President and Chief Executive Officer  
Community Bank Ventures  
10200 Rancho Viejo Road, Suite C  
San Juan Capistrano, CA 92675  
(949) 542-8550  
Filed: 12/29/06

**Merger**

United Heritage Bank, Edison, New Jersey to merge with and into Cathay Bank, Los Angeles, California  
Filed: 12/28/06

**Sale of Partial Business Unit**

Wilshire State Bank, Los Angeles, California to sell the Flushing Branch to Royal Asian Bank, Philadelphia, Pennsylvania  
Filed: 12/21/06

**Acquisition of Control**

First California Financial Group, to acquire control of First California Bank  
Approved: 12/22/06

**Final Order (Financial Code section 1913)**

First Vietnamese American Bank  
8990 Westminster Avenue, Westminster, Orange County  
Issued: 12/22/06

**Premium Finance Company Activity****New Premium Finance Company**

Advance Premium Finance, Inc.  
27992 Camino Capistrano, Laguna Niguel, Orange County  
Address changed: on 12/11/06 from 30448 Rancho Viejo Road, San Juan Capistrano, Orange County  
Opened: 12/11/06

AMGRO Premium Financing, Inc.  
1410 Rocky Ridge Road, Roseville, Placer County  
Filed: 12/13/06

California Premium Finance Corp.

6046 Cornerstone Court West, City and County of San Diego  
Opened: 12/11/06

Farwest Premium Finance Co., Inc.  
5480 Baltimore Drive, Suite 205, La Mesa, San Diego County  
Filed: 12/26/06

**New Premium Finance Company (Continued)**

Mid Continent Premium Finance, Inc.  
6046 Cornerstone Court West, City and County of San Diego  
Filed: 12/14/06

Omega Premium Finance, Inc.  
2501 E. Chapman Avenue, Fullerton, Orange County  
Filed: 12/14/06

Premium Finance, Inc.  
5480 Baltimore Drive, La Mesa, San Diego County  
Opened: 12/7/06

Silverton Insurance Financial, Inc.  
5480 Baltimore Drive, Suite 205, La Mesa, San Diego County  
Filed: 12/26/06

Valley Premium Finance Company  
2501 E. Chapman Avenue, Fullerton, Orange County  
Approved: 12/11/06

Westport Financial Services, Inc.  
2501 E. Chapman Avenue, Fullerton, Orange County  
Filed: 12/13/06

## **Industrial Bank Activity**

### **Final Order (Financial Code section 1913)**

Silvergate Bank  
4275 Executive Square, Suite 800, La Jolla, San Diego County  
Issued: 12/22/06

## **Foreign (Other Nation) Bank Activity**

### **New Office**

Macquarie Bank Limited  
City and County of San Francisco (Representative Office)  
Filed: 7/17/06  
Approved 12/22/06

**New Office (Continued)**

Mizrahi Tefahot Bank Ltd.  
800 Wilshire Boulevard, City and County of Los Angeles (Representative Office)  
Withdrawn: 12/14/06

Royal Bank of Canada  
City of Newport Beach, Orange County (Representative Office)  
Approved: 12/22/06

**Change of Name**

Liu Chong Hing Bank Limited, to change its name to Chong Hing Bank Limited (Wholesale Branch Office)  
Effected: 12/23/06

Natexis Banques Populaires, to change its name to Natixis (Representative Office)  
Effected: 11/17/06

**Foreign (Other State) Bank Activity****New Facility**

The Bankers Bank (Facility – Insured Bank)  
4490 El Corazon, Camarillo, Ventura County  
Opened: 12/4/06

First International Bank (Facility – Insured Bank)  
17595 Almahurst Street, City of Industry, Los Angeles County  
Notified: 12/19/06

**Credit Union Activity****Field of Membership**

Seven credit unions received approvals to add 17 new fields of membership during November 2006.

**Bylaw Amendment**

One credit union received approval for two bylaw amendments during November 2006.

**Trust Company Activity****Voluntary Surrender of License**

ACU Financial Services  
Effected: 12/1/06

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## Transmitter of Money Abroad Activity

### New Transmitter of Money Abroad

GPC International, Inc.

Filed: 11/1/06

Nexxo Financial Corporation

Approved: 12/13/06

Pronto Money Transfer, Inc.

Filed: 10/10/06

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MICHAEL A. KELLEY  
Commissioner of Financial Institutions

Bulletin for Month ended  
December 2006, issued pursuant  
to Financial Code section 258



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