



Monthly Bulletin



Volume 15, Number 1

July 2011

Statement by California Commissioner and FSOC Member William Haraf

William Haraf, Commissioner of the California Department of Financial Institutions and a member of the Financial Stability Oversight Council (FSOC), has issued a public statement in conjunction with the first anniversary of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the release of the FSOC Annual Report. The statement can be viewed [here](#).

DFI Seeking General Counsel

The Department of Financial Institutions (DFI) is initiating a search to fill the Department's vacant General Counsel position. Watch for the specific announcement within the next 45 days on the DFI Web site, at <http://www.dfi.ca.gov/careers/exams/jobs.asp>.

The General Counsel serves as a member of the executive management team and reports directly to the Commissioner. The ideal candidate is a seasoned professional experience with California banking law, solid management skills, and experience navigating California state government. The General Counsel is a Career Executive Assignment (CEA) Level 5 with a monthly salary range of \$9,544 - \$13,381.

Interested parties may contact Shelli Costa, Human Resources Manager, at scosta@dfi.ca.gov, for additional information about the position and application process. More details will be in the official CEA announcement. Interested parties must be eligible according to the CEA criteria below by the final filing date:

Either I: Must be a civil service employee with permanent civil service status.

OR II: Must be a current or former employee of the Legislature for two or more consecutive years as defined Government Code Sections 18990.

OR III: Must be a non-elected exempt employee of the executive branch for two or more consecutive years (excluding those positions for which salaries are set by statute) as defined in Government Code Sections 18992.

45 Fremont Street, Suite 1700, San Francisco, CA 94105-2219
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204
1810—13th Street, Sacramento, CA 95811
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Consumer Compliance

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

Transmitter of Money Abroad Suspends Operations

Sonali Exchange, Inc. suspended its operations effective July 1, 2011. Consumers may contact Md. Aatur Rahman, President & CEO, Sonali Exchange Co. Inc., 211 E. 43rd Street, New York, NY 10017; Tel: 212-808-0792 x201; Fax: 212-808-0791; Email MARahman@sonaliexchange.com.

Consumers who wish to file a claim should call the DFI Consumer Information Desk's toll free number, 1-800-622-0620 or email consumer@dfi.ca.gov. Consumer complaint forms in English and other languages are available at <http://www.dfi.ca.gov/forms/consumer/consumerforms.asp>.

Michael Curran Promoted to Financial Institution Manager

The DFI is pleased to announce the promotion of Michael (Mike) Curran to Financial Institution Manager in the San Francisco Office. Mike joined the State Banking Department (now DFI) as a field examiner in 1987. During his 20 plus years with DFI, Mike has progressed through the ranks of examiner to senior examiner to Financial Institutions Supervisor to Manager of the San Diego office. In 2005, he left DFI to join Temecula Valley Bank as Chief Risk Officer. Mike rejoined the department in 2009 as a Senior Examiner in the San Diego office. Mike is also a graduate of DFI's Leadership Challenge Program.

Annette Cheng Promoted to Financial Institution Manager

The DFI is pleased to announce the promotion of Annette Cheng to Financial Institution Manager in the Los Angeles Office. Annette joined the State Banking Department in 1987 as a junior examiner and progressed to the senior examiner in early 2000. She has earned the Certified Examiner-In-Charge designation from CSBS and has been the Examiner-In-Charge of numerous institutions of varying size, condition, and complexity over the course of her career. Annette completed the Pacific Coast Banking School's three-year graduate program in banking in 2001. She also completed the DFI's Leadership Challenge program in 2006.

State Controller's Office Summer Newsletter

The State Controller's Office has asked us to share with you their 2011 summer newsletter regarding unclaimed property. This newsletter includes articles regarding the rules of jurisdiction, importance of reporting complete owner information, common reporting errors and tips for a successful report. The newsletter can be found at: www.sco.ca.gov/upd_rptg_outreach.html. Please forward this information to any interested person.

If you have any reporting questions, please contact the Unclaimed Property Reporting Unit at (916) 464-6284 or ucpreporting@sco.ca.gov. General questions regarding unclaimed property may be directed to the Holder Outreach Unit at: updholderoutreach@sco.ca.gov.

Commercial Bank Activity

Merger

First Asian Bank, Las Vegas, Nevada, to merge with and into Royal Business Bank, Los Angeles, California

Effected: 7/8/11

Global Trust Bank, Mountain View, to merge with and into Bay Commercial Bank, Walnut Creek

Filed: 7/15/11

Golden Security Bank, Rosemead, to merge with and into First General Bank, Rowland Heights

Approved: 7/13/11

Sunrise Bank, San Diego, to merge with and into AmericanWest Bank, Spokane, Washington

Effected: 7/28/11

Ventura County Business Bank, Oxnard, to merge with and into Royal Business Bank, Los Angeles

Filed: 6/27/11

Approved: 7/21/11

Industrial Bank Activity

Acquisition of Control

Simone Lagomarsino, to acquire control of Circle Bank

Withdrawn: 7/18/11

Credit Union Activity

Field of Membership

Two credit unions received approval to add three new fields of membership during June 2011.

Bylaw Amendment

Fourteen credit unions received approval for 15 bylaw amendments during June 2011.

Premium Finance Company Activity

New Premium Finance Company

Chelsea Financial Group, Inc.
500 N. State College Boulevard, Orange, Orange County
Filed: 7/14/11

Insurance Finance Corporation of CA
515 S. Flower Street, Los Angeles, Los Angeles County
Filed: 7/25/11

Voluntary Surrender of License

Charleston Premium Finance Company
540 N. Golden Circle Drive, Santa Ana, Orange County
Effected: 7/7/11

Farwest Premium Finance
8530 La Mesa Boulevard, La Mesa, San Diego County
Effected : 7/7/11

Focus Premium Finance
7107 Broadway Avenue, Lemon Grove, San Diego County
Effected: 7/7/11

Pacific Alliance Premium Finance, Inc.
500 North State College Boulevard, Orange, Orange County
Effected: 7/7/11

Premium Assistance Corporation
6046 Cornerstone Court West, San Diego, San Diego County
Effected: 7/7/11

R.I.C. Financial, Inc.
2492 Walnut Avenue, #250, Tustin, CA
Effected: 7/7/11

Sucqua Insurance Premium Finance
500 North State College Boulevard, Orange, Orange County
Effected: 7/7/11

Foreign (Other Nation) Bank Application

New Office

Banco Bilbao Vizcaya Argentaria, S.A.
1 South Park Street, City and County of San Francisco (Representative Office)
Approved: 7/18/11

Money Transmitter Activity

New Money Transmitter

ACE Cash Express, Inc.
Filed: 7/1/11

ADP Payroll Services, Inc.
Filed: 6/21/11

Amazon Payments, Inc.
Filed: 6/23/11

CambioReal, Inc.
Filed: 6/29/11

Cambridge Mercantile Corp. (USA)
Filed: 6/22/11

CheckFreePay Corporation
Filed: 6/30/11

Commonwealth Foreign Exchange, Inc.
Filed: 6/21/11

Custom House (USA) Ltd. dba Western Union Business Solutions
Filed: 6/28/11

IntelliSpend Prepaid Solutions, LLC
Filed: 6/30/11

JPay, Inc.
Filed: 6/30/11

Keefe Commissary Network, LLC
Filed: 6/30/11

Metavante Payment Services, LLC
Filed: 6/30/11

New Money Transmitter (continued)

Obopay, Inc.
Filed: 6/28/11

Softgate Systems of California, Inc.
Filed: 6/30/11

Trans-Fast Remittance LLC
Filed: 7/5/11

Venmo, Inc.
Filed: 6/30/11

WILLIAM S. HARAF
Commissioner of Financial Institutions

Bulletin for Month ended
July 2011, issued pursuant
to Financial Code section 258



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