



# Monthly Bulletin

**Volume 1, Number 3**

**September 2013**

## **DBO Encourages Financial Institutions to Work with Borrowers Affected by Government Shutdown**

The Department of Business Oversight (DBO) encourages financial institutions to grant appropriate latitude to customers affected by the federal government shutdown in order to ensure the financial well being of the institution, the borrower and the economy.

DBO recognizes that borrowers affected by the federal government shutdown may experience a temporary hardship making payments on mortgages, consumer loans and other debt. DBO [joins with the federal regulatory agencies](#) to encourage financial institutions to consider prudent workout arrangements that will help creditworthy borrowers to meet their obligations. DBO realizes that the effects of the federal government shut down on individuals should be transitory, and prudent efforts to modify terms on existing loans should not be subject to examiner criticism.

## **DBO to Host Small Business Lenders Conference in San Francisco on October 30**

You are invited to attend the California Small Business Lenders Conference on October 30. This event will bring together lenders—banks, credit unions and community development financial institutions—with representatives of the state small business loan guarantee programs to learn about programs that expand access to credit for small businesses.

Check-in begins at 9:00 AM and the program begins at 9:30 AM. Opening remarks will be made by Commissioner of Business Oversight Jan Lynn Owen.

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San Francisco, CA 94104-4428  
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(213) 576-7500

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300 S. Spring Street, Suite 15513  
Los Angeles, CA 90013  
(213) 897-2085

7575 Metropolitan Drive, Suite 108  
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**Featured Speakers:**

- Clifton Kellogg, Director, State Small Business Credit Initiative, Department of the Treasury
- Teveia R. Barnes, Executive Director, California Infrastructure and Economic Development Bank
- Arthur Washington, CEO, Nor-Cal FDC
- Nancee Trombley, Program Manager, California Capital Access Program, State Treasurer's Office
- Emerson Hall, Senior Community Affairs Specialist, Federal Deposit Insurance Corporation
- Mark Quinn, Assistant District Director, Lender Relations, Small Business Administration, Los Angeles District Office

The Small Business Lending Fair will be held at the Milton Marks Conference Center in the Hiram W. Johnson State Office Building, 455 Golden Gate Avenue, San Francisco.

To register for this event, click [here](#) to go to the online registration form.

## **SCO Issues Updated Holders Handbook**

The following message is being sent on behalf of the State Controller's Office (SCO) Holder Outreach and Compliance Team, who would like to share with you an updated Unclaimed Property Holder Handbook. It is available on the [State Controller's website](#).

The following information has been updated:

- "Life Insurance Policy Proceeds" and "When Does Property Become Reportable?" sections
- Reporting instructions for Coogan Accounts

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

## **Derivative Exposure and the California Lending Limit**

Effective October 1, 2013, Financial Code §1481 lending limits apply to credit exposures arising from a derivative transaction. For purposes of determining compliance with Financial Code §1481, the Department is proposing to implement regulations that adopt the methods set forth in the Code of Federal Regulations, Title 12, Chapter I, Part 32, § 32.9(b) to measure the credit exposure of a derivative transaction. California state chartered banks are expected to follow prudent banking practices when engaging in derivative transactions.

If you have any questions, please contact Chief Bank Examiner Scott D. Cameron at (916) 322-5962 or by e-mail at [Scott.Cameron@dbo.ca.gov](mailto:Scott.Cameron@dbo.ca.gov).

## Commercial Bank Activity

### Acquisition of Control

OCB Bancorp, requests DBO's approval to acquire control of Ojai Community Bank  
Approved: 9/8/13

### Merger

Bank of Marin, Novato, requests DBO's approval to merge with Bank of Alameda, Alameda  
Filed: 8/9/13  
Approved: 9/16/13

Grandpoint Bank, Los Angeles, requests DBO's approval to merge with Gilmore Bank, Los Angeles  
Approved: 9/23/13  
Effectuated: 9/26/13

Grandpoint Bank, Los Angeles, requests DBO's approval to merge with Regents Bank, N.A., La Jolla  
Effectuated: 9/20/13

Wilshire State Bank, Los Angeles, requests DBO's approval to merge with Saehan Bank, Los Angeles  
Filed: 8/16/13  
Approved: 9/30/13

Wilshire State Bank, Los Angeles, requests DBO's approval to merge with BankAsiana, Palisades Park, New Jersey  
Approved: 9/9/13

### Change of Name

Wilshire State Bank to change its name to Wilshire Bank  
Notified: 9/4/13

## Credit Union Activity

### Merger

Mendo Lake Credit Union, Ukiah, requests DBO's approval to merge with Fort Bragg Community Federal Credit Union, Fort Bragg  
Approved: 7/25/13

### Field of Membership

Three credit unions received approval from DFI to add three new fields of membership during August 2013.

**Bylaw Amendment**

Two credit unions received approval from the DFI for two bylaw amendments during August 2013.

**Premium Finance Company Activity****Voluntary Surrender of License**

Peninsula Life Solutions, Inc.  
Effected: 9/11/13

Sundance Premium Finance Company  
Effected: 12/31/12

**Foreign (Other Nation) Bank Activity****New Office Application**

China Construction Bank  
City and County of San Francisco  
Expired: 9/22/13

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

American Express Centurion Bank  
Universal City Plaza, Universal City, Los Angeles County (Facility – Insured Industrial Bank)  
Notified: 9/16/13

**Money Transmitter Activity****New Money Transmitter Application for License**

IDT Payment Services, Inc.  
Approved: 9/23/13

Intuit Payments, Inc.  
License issued: 9/4/13

Moneydart Global Services Inc.  
Approved: 9/25/13

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**New Money Transmitter Application for License (Continued)**

Transfermate Inc.

Filed: 9/11/13

Payments Sub, Inc.

Filed: 8/27/13

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JAN LYNN OWEN  
Commissioner of Business Oversight

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