



Monthly Bulletin

Volume 1, Number 11

May 2014

California Drought Update:

On May 28, 2014, the State Water Resources Control Board ordered more than 2,600 water districts and other users to stop pumping from rivers and streams. It was the first time since 1977 that the Board has issued a water restriction order of this magnitude.

These reductions have caused agricultural users to fallow fields that would otherwise be planted, which will result in smaller harvests and higher food prices. Urban water users that are affected by the order may face increased voluntary and mandatory reductions in water usage.

For tips and suggestions about how you can help conserve water, please visit <http://www.saveourh2o.org/>

Annual Fee Reminder

Assessments for representative offices of foreign (other nation banks) and BIDCOs for Fiscal Year 2014-15 due July 1, 2014

Annual assessment fee invoices have been sent out and payment is due in this office on or before July 1, 2014.

Representative offices of foreign (other nation) banks

The fee, as outlined in Section 1755(i) of the California Financial Code, is \$250.00 for each California representative office of a foreign (other nation) bank doing business as of June 1, 2014.

This year, invoices were mailed Monday, June 2. Fee payers that do not concur with the calculated amounts have until Monday June 16 to request recalculation or adjustment of the amount. The Department of Business Oversight (DBO/Department) will not entertain any requests received after that date.

1515 K Street, Suite 200
Sacramento, CA 95814-4052
(916) 445-7205

One Sansome Street, Suite 600
San Francisco, CA 94104-4428
(415) 972-8565

320 West 4th Street, Suite 750
Los Angeles, CA 90013-2344
(213) 576-7500

1350 Front Street, Room 2034
San Diego, CA 92101-3697
(619) 525-4233

45 Fremont Street, Suite 1700
San Francisco, CA 94105
(415) 263-8500

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

7575 Metropolitan Drive, Suite 108
San Diego, CA 92108
(619) 682-7227

Please note: agencies and branch offices of foreign (other nation) banks and the representative offices of foreign other nation banks which also maintain agencies and branch offices are NOT subject to this fee. For questions about fees, call (415) 263-8559 or e-mail Patrick Carroll at Patrick.Carroll@dbo.ca.gov.

Business and Industrial Development Corporation (BIDCO)

The annual license fee for fiscal year 2014-15 is also due on or before July 1, 2014. The fee, as outlined in Section 31115(a)(6), is \$2,000.00 for each BIDCO doing business as of June 1, 2014. Invoices were mailed June 2. For questions about fees, call (415) 263-8559 or email Patrick Carroll at Patrick.Carroll@dbo.ca.gov.

DOCQNET Goes Live June 18

The DBO is preparing to launch the self-service portal of the Document Quality Network (DOCQNET) and wishes to advise you of the impact this information technology (IT) upgrade may have on your interaction with the Department.

Beginning June 18, 2014, securities permit applications and exemption notices filed pursuant to the Corporate Securities Law of 1968 and franchise applications and exemption notices filed under the Franchise Investment Law must be filed and paid for online using the DOCQNET self-service portal. The DBO will not accept electronically-filed LOEN notices from June 13, 2014 after 5 pm until DOCQNET is launched on June 18, 2014 at noon. To avoid increased filing fees associated with a late 25102(f) notice filing during this period, please submit a hard copy of any 25102(f) LOEN notice and payment by mail to the Department. For more information, please visit www.dbo.ca.gov/DOCQNET.

Beginning on June 18, 2014, companies and individuals with a license or seeking to obtain a license to conduct business in California will visit the DOCQNET self-service portal. Companies licensed under the California Finance Lenders Law, California Deferred Deposit Transaction Law, and Escrow Law, will be able to:

- Submit applications for licensure online.
- View the status of their license application.
- Submit Annual Report information online.
- Update contact information online.
- Pay application, renewal and qualification fees (feature pending release later this year).

(Note: Companies and individuals licensed under the California Residential Mortgage Lending Act, California Finance Lenders that make residential loans, and Mortgage Loan Originators will continue to use the Nationwide Mortgage Licensing System (NMLS).)

Please visit our information page, www.dbo.ca.gov/DOCQNET for additional information and regular updates on the DOCQNET self-service portal. If you have additional questions, please contact your program administrator, listed below.

- California Finance Lenders Law: Patricia Speight, Patricia.Speight@dbo.ca.gov or (213)576-7619
- California Deferred Deposit Transaction Law: Frankie Hornick, Frankie.Hornick@dbo.ca.gov or (213)576-7554
- Escrow Law: Richard Malme, Richard.Malme@dbo.ca.gov or (213)576-7595

LASP and PFC Program Restructuring

Commissioner of Business Oversight Jan Lynn Owen announced that effective June 2, 2014, the Local Agency Security Program (LASP) and the Premium Finance Company (PFC) Program will move to the Strategic Support Unit. Simultaneously, the Strategic Support Unit will move from the Banking Program to the Office of the Chief Deputy Commissioner.

California State Treasurer's Request to Banks and Credit Unions

As a courtesy to the State Treasurer's Office (STO), the Department of Business Oversight (DBO) sent an email to California state-chartered banks and credit unions on May 23, 2014 that requested help to locate deposit accounts belonging to state agencies or departments that may not have been made in accordance with Government Code Section 16305.3, which requires that all state money is to be deposited in trust in the custody of the Treasurer, except when otherwise authorized by the Director of Finance or statute, or unless deposited directly in the State Treasury.

The Department will not criticize California state-chartered banks and credit unions for accepting deposit accounts that were improperly established or maintained by state agencies or departments, or for providing the requested information to the State Treasurer's Office.

For inquiries regarding this request, Director Mark Hariri of the Centralized Treasury and Securities Management Division is available to answer any questions at (916) 657-2456.

Commercial Bank Activity

Acquisition of Control

Communities First Financial Corporation, to acquire control of Fresno First Bank

Filed: 4/24/14

Approved: 5/15/14

Enrique Schon and KEDAP S.A. de C.V., to acquire control of Vibra Bank

Filed: 5/19/14

Conversion to State Charter

TomatoBank, NA, to convert to a state-chartered bank under the name of TomatoBank

Filed: 5/2/14

Merger

American Security Bank, Newport Beach, to merge with and into Citizens Business Bank, Ontario

Effected: 5/15/14

Mission Oaks National Bank, Temecula, to merge with and into AltaPacific Bank, Santa Rosa

Effected: 5/2/14

Purchase of Partial Business Unit

Grandpoint Bank, Los Angeles, to acquire the banking business of Wedbush Bank, Los Angeles

Approved: 5/13/14

Credit Union Activity

Merger

Western Valley Federal Credit Union, Roseville, to merge with and into California Community Credit Union, Sacramento

Filed: 5/12/14

Change of Name

Southern California Postal Credit Union, to change its name to PostCity Financial Credit Union

Effected: 5/30/14

Premium Finance Company Activity

New Premium Finance Company

Everguard Financial Services of California, Inc.
6010 Commerce Boulevard, Rohnert Park, Sonoma County
Opened: 5/19/14

Money Transmitter Activity

New Transmitter

Bancbox, Inc.
Approved: 5/15/14
GCA MTL, LLC
Filed: 5/16/14

Change of Name

Custom House (USA) LTD, to change its name to Custom House USA LLC
Effected: 5/31/14

JAN LYNN OWEN
Commissioner of Business Oversight

Bulletin for Month ended May 2014, issued pursuant to Financial Code section 376

