

Monthly Bulletin

California Department of Business Oversight



Volume 2, Number 7

January 2015

Ocwen Loan Servicing, LLC – Third-Party Auditor

Applications Being Accepted



The California Department of Business Oversight (DBO) is accepting applications from firms or persons interested in serving as the independent, third-party auditor for Ocwen Loan Servicing, LLC (Ocwen), pursuant to paragraphs 4 through 18 of the DBO's Jan. 23, 2015 Consent Order.

Applicants should submit a statement of interest summarizing their qualifications, areas of expertise, past experience – including any experience with the California Residential Mortgage Lending Act and California Homeowner Bill of Rights – and any additional materials, not to exceed 15 pages, either by e-mail to alex.calero@dbo.ca.gov or in hard copy to:

Alex M. Calero
California Department of Business Oversight
1350 Front Street, Room 2034
San Diego, CA 92101

Applicants must disclose to the DBO any information that might be viewed as creating an actual or perceived conflict of interest, including without limitation:

- a) All prior contacts the applicant and all individuals designated by the applicant have had with Ocwen, or any Ocwen affiliate or subsidiary.
- b) All prior contacts any affiliate or subsidiary of the applicant, or any relative of all individuals designated by the applicant, have had with Ocwen or Ocwen affiliates or subsidiaries.

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

Department of Business Oversight Consumer Services Office – 1(866) 275-2677

- c) Any additional information regarding the relationship of the applicant, its affiliates or subsidiaries, or any of the individuals designated by the applicant, to Ocwen or Ocwen affiliates or subsidiaries that might be viewed as creating an actual or perceived conflict of interest, including but not limited to: financial, business or customer/client relationship; stock ownership; or prior, current or contemplated business transactions.
- d) Any information regarding whether the applicant, or any affiliate or subsidiary of the applicant, have applied to be on, or are on, a pre-qualified/pre-approved list for providing consultant, advisory or other services to Ocwen or Ocwen affiliates or subsidiaries.

Applicants should submit information under items a-d above for each individual or entity with whom the applicant anticipates sub-contracting for work relating to this auditor position. In addition, applicants should disclose any pending matters in which they are currently appearing or may appear before the DBO.

All application materials, including the Auditor Application Form, must be postmarked no later than Feb. 20, 2015.

Special Assignment for Regional Deputy Commissioner Catherine Nahnsen-Robison



At the request of Commissioner Jan Lynn Owen, Regional Deputy Commissioner of Banks- Catherine Nahnsen-Robison has accepted a six month assignment as the Acting Deputy Commissioner of the Department's Mortgage Lending Office (MLO), beginning February 2, 2015. Catherine will perform the duties of MLO Deputy Commissioner Louisa Broudy, who recently retired after a distinguished career spanning more than 37 years. Catherine brings the necessary leadership, expertise and training to ensure regulatory and licensing business requirements are met, and to prevent a negative impact upon departmental operations and efficiencies during the recruitment process for the vacant MLO Deputy Commissioner position. Catherine will also assisting with the Financial Services Division, again providing her leadership and regulatory expertise. Please contact Acting Deputy Commissioner Catherine Nahnsen-Robison at (213) 576-7609 or catherine.nahnsen-robison@dbo.ca.gov for matters concerning the Mortgage Lending and Financial Services Divisions.

Deputy Commissioner Scott Cameron and Regional Deputy Commissioners Debie Abella and John Ross will assume Catherine's banking duties during her six month assignment. Bank licensees should continue to contact their assigned Assistant Deputy Commissioner/Financial Institutions Manager for assistance in supervisory and regulatory matters specific to their institution. Please contact Deputy Commissioner Scott Cameron at (916) 322-5962 or scott.cameron@dbo.ca.gov for banking related matters.

2014 Annual Reports for the California Residential Mortgage Lending Act

Licenses under the California Residential Mortgage Lending Act (CRMLA) will be able to complete their 2014 CRMLA Annual Report electronically on the DBO's website in February 2015. The format for submitting the report is changing but the data collected will be the same. Instructions for completing the annual report should have been sent to licensees' designated email address on or about Feb. 1, 2015. The report must be filed by March 1, 2015.



2014 California Finance Lenders Law Annual Report – Forms and Instructions

The Annual Report Form for Licensees Engaged in Business under the California Finance Lenders Law (CFLL) for Year Ended December 31, 2014, is now available for download.

Starting this year, the report no longer will be submitted in a paper format. Licensees should go the DBO website at the following link ([link here](#)), to access the Forms and Instructions to complete the 2014 CFLL Annual Report. The report is in a downloadable Excel format and must be uploaded to the DBO website when completed. The report can be submitted only if the company is registered through the DBO's Self-Service DOCQNET Portal. The deadline to submit the report is March 15, 2015, and no extensions will be granted. Licensees who have not registered through DOCQNET should do so immediately [here](#) to avoid missing the filing deadline. Licensees with questions should call (213) 576-7690.



Escrow Liability Reports Due Feb. 15 – Must Be Filed Electronically

Escrow agents must file electronically the Liability Report by Month no later than Feb. 15. The DBO sent the link to the report forms to each company's designated email address in mid-January. Once licensees complete the report, they must click on "Submit" to ensure the report is filed. The DBO no longer will accept hard copy reports. Before submission, licensees will be asked to print

their report for their own records and mail a signed copy to the Escrow Agents Fidelity Corporation. Please contact Richard Malme, Special Administrator Escrow Law, at (213) 576-7595 or by email at richard.malme@dbo.ca.gov if you have any questions.

Water Use Dropped 22% in December



The State Water Resources Control Board recently announced statewide urban water use in December fell by 22 percent compared to the same month in 2013. That marked the first month the state hit the 20 percent savings rate the Governor set to fight the drought. Additionally, total water use by individual Californians continued to decline in December, another positive development as the state is threatened by a fourth consecutive dry year. Encouraged by the newest data, State Water Board officials called on Californians to continue conserving as the drought persists.

"Today's announcement is welcome news that demonstrates the importance of outdoor water savings," said State Water Board Chair Felicia Marcus. "We have just gone through the driest January on record and it appears we are entering a fourth year of drought, which is awful to contemplate but we must.

"Conservation is still the smartest and most cost effective way to deal with this difficult drought. We need to treat water as the precious resource that it is. We need to be sensitive to the fact that many Californians don't have or barely have enough water to drink, cook and bathe," said Marcus. "Hundreds of thousands of acres of agriculture have been fallowed, thousands of people are out of work, and fish and wildlife are struggling. Each individual act of conservation – such as letting the lawn go brown or fixing leaks – can add up to huge savings if enough people act."

Commercial Bank Activity

Merger

Pacific Rim Bank, Honolulu, Hawaii, to merge with and into First Foundation Bank, Irvine, California
Filed: 1/7/15

Credit Union Activity

Merger

Southland Savings Federal Credit Union, Buena Park, to merge with and into Financial Partners Credit Union, Downey
Filed: 1/29/15

Sunnyvale Federal Credit Union, Sunnyvale, to merge with and into Technology Credit Union, San Jose
Approved: 1/31/15
Effectuated: 1/31/15

Foreign (Other Nation) Bank Activity

New Office

DBS Bank, Ltd.
725 South Figueroa Street, Los Angeles, Los Angeles County (Representative Office)
(In connection with the transformation of the Depository Agency to a Representative Office)
Filed: 1/14/15

Foreign (Other State) Bank Activity

New Facility

UBS Bank USA

- 555 California Street, City of San Francisco, County of San Francisco
- 2029 Century Park East, City of Century City, County of Los Angeles
- 725 S. Figueroa Street, City of Los Angeles, County of Los Angeles

Opened: 1/01/15

Comment [D01]: Say "All Opened"?

Money Transmitter Activity

New Transmitter

RealPage Payments Services LLC
Approved: 1/20/15

Tipalti, Inc.
Filed: 9/23/14

Trans-Fast Remittance, Inc.
Approved: 1/20/15

Venmo LLC
Withdrawn: 12/10/14

ZenPay, Inc.
License Issued: 1/09/15

Acquisition of Control

LBC Express Inc., a Philippine based company, to acquire control of LBC HOLDINGS USA CORPORATION
Abandoned: 9/24/14

Change of Name

Venmo Inc., to change its name to Venmo LLC
Effected: 12/29/14

JAN LYNN OWEN
Commissioner of Business Oversight

*Bulletin for Month ended January 2015, issued pursuant to Financial Code
section 376*



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