



Monthly Bulletin

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July 2005

Diana Fong Appointed to Head Strategic Support and Policy Unit

Diana Fong was appointed Staff Services Manager III in charge of the Strategic Support and Policy Unit effective July 18. She brings 15 years of experience in management, leadership, strategic planning, continuous process improvement, project management, IT services management, succession planning and customer service. Ms. Fong comes to DFI from her current position as the Section Chief of the Customer Services and Telecommunication group at the Employment Development Department, and her career includes experience at the Department of Information Technology, CalTrans, the Victim Compensation and Government Claims Board, the Department of Social Services, and the State Water Resources Board.

Ms. Fong's responsibilities will include assisting designated program managers with action steps related to the Department Performance Improvement Initiative. She will also supervise the Strategic Support and Licensing Sections as well as provide support for legislative analysis to the Legislative Deputy. Ms. Fong may be reached at (916) 322-5963 or by email at dfong@dfi.ca.gov.

DFI to Participate in FDIC Director's College Program

Commissioner Gould would like to extend his special invitation to the directors of California state-chartered banks to attend the Federal Deposit Insurance Corporation (FDIC) Director's College Program, which is being presented in cooperation with the Department of Financial Institutions (DFI) in California during October, 2005.

This year's program will highlight the Bank Secrecy Act (BSA), Fair Lending and a Fraud Case Study.

111 Pine Street, Suite 1100, San Francisco, CA 94111-5613
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204
1810—13th 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

Participants in these one-day seminars will:

- Receive valuable training in BSA, Fair Lending and CAMELS components.
- Explore best practices with their peers.
- Obtain practical insights into how to implement regulatory requirements through case studies and interaction with speakers, facilitators and other participants.
- Develop new strategies to deal with the changing regulatory environment.
- Understand how their decisions regarding risk exposure at the bank can impact CAMELS ratings.
- Learn how examiners use financial results in assigning CAMELS component and composite ratings.
- Participate in a hands-on examination exercise.
- Earn Continuing Professional Education hours / Continuing Education Units

The seminars are designed primarily for outside directors, directors with limited tenure and directors of new institutions. However, topics discussed will be informative and of interest to all directors.

To attend, you must register as space is limited. Simply click on the [Dates and Locations](#) link here and choose the date and location that is most convenient for you. These seminars are sponsored by the California Bankers Association, who will conduct the registration process and collect the \$125 fee. The enrollment deadline for each session is two weeks prior to the seminar date, but space is limited. If you have any questions, please contact FDIC Review Examiner Carol Saccomonto at (415) 808-8117 or by email at csaccomonto@fdic.gov.

Executive Officer Compensation Survey Reminder

It's not too late to participate in the 28th Annual Executive Officer and Director Compensation Survey as of June 30, 2005. Forms were mailed to the CEOs of all state-chartered banks, industrial banks and national banks headquartered in California. Recipients were asked to respond by August 1, 2005. If you did not receive your forms, they are available at <http://www.dfi.ca.gov/execsum/default.asp> where the results for the 2004 Executive Officer and Director Compensation Survey are also posted. For more information, please contact Patrick Carroll at (415) 263-8559 or by e-mail at pcarroll@dfi.ca.gov.

Recent NCUA Risk Alert

The National Credit Union Administration (NCUA) issued Risk Alert 05-RISK-01 in June 2005. This Risk Alert contains information to assist credit unions in managing "Third-Party Subprime Indirect Lending and Participations". All federally-insured credit unions should have received this document. If your credit union did not receive this document, it is available at: <http://www.ncua.gov/letters/RiskAlert/2005/05-RISK-01.pdf>.

Transmitters of Money Abroad Entered into Settlement Agreements with Commissioner

On June 27, 2005, the Commissioner of Financial Institutions entered into a settlement agreement with Grouper Financial Corporation (“Grouper”), in which Grouper agreed to pay \$5,000 to the Department and the Commissioner agreed to take no further action with respect to alleged violations of the Financial Code related to incomplete reporting.

On July 7, 2005, the Commissioner of Financial Institutions entered into a settlement agreement with PayPal, Inc. (“PayPal”), in which PayPal agreed to pay \$225,000 to the Department and the Commissioner agreed to take no further action with respect to alleged violations of the Financial Code related to the use of unapproved receipts and untimely and incomplete reporting.

Commercial Bank Activity

New Bank

Community 1st Bank
2250 Douglas Boulevard, Roseville, Placer County
Correspondent: James B. Jones
Carpenter & Company
Five Park Plaza, Suite 950
Irvine, CA 92614-8527
(949) 261-8888
Filed: 7/13/05

Pan Pacific Bank
47065 Warm Springs Boulevard, Fremont, Alameda County
(510) 809-8888
Officers: Brian Conley, President & Chief Executive Officer
Jack Olson, Chief Financial Officer
Bryon Lee, Chief Credit Officer
Capitalization: \$15,845,000.00
Opened: 7/18/05

Security First Bank
3720 N. Blackstone Avenue, City and County of Fresno
Correspondent: R. W. Steiner
Steiner & Associates
4701 Morgan Territory Road
Clayton, CA 94517
(925) 672-5854
Filed: 7/26/05

New Banks - (Continued)

Western Commercial Bank
21550 Oxnard Street, Woodland Hills, Los Angeles County
Correspondent: Gary Steven Findley
Gary Steven Findley & Associates
1470 North Hundley Street
Anaheim, CA 92806
(714) 630-7136
Approved: 7/20/05

Merger

Commercial Federal Bank, Omaha, Nebraska, with and into Bank of the West, San Francisco, California
Filed: 7/27/05

Pacifica Bank, Bellevue, Washington, with and into United Commercial Bank, San Francisco, California
Filed: 7/1/05
Approved: 7/28/05

United National Bank, San Marino, with and into East-West Bank, San Marino
Filed: 7/12/05

Change of Name

First State Bank of California to change its name to First Private Bank & Trust
Effected: 7/18/05

Valley Bank to change its name to BBVA Bancomer USA dba BBVA Bancomer
Notified: 7/7/05

Application For Trust Powers

First Private Bank & Trust (f/k/a First State Bank of California)
10820 Zelzah Avenue, Granada Hills, Los Angeles County
Effected: 7/18/05

Acquisition of Control

Marianne Boyd Johnson, to acquire control of Torrey Pines Bank
Filed: 7/18/05

MetroCorp Bancshares, Inc., to acquire control of First United Bank
Filed: 7/27/05

Premium Finance Company Activity

New Premium Finance Company

Sequoia Premium Finance Company, Inc.
2211 Plaza Drive, Suite 100, Rocklin, Placer County
Correspondent: Patrick M. Royan
20170 Upper Thompson Road
Los Gatos, CA 95033
(408) 218-6105
Opened: 7/06/05

Voluntary Surrender of License

Blackhorse Premium Finance Corp.
Effected: 7/21/05

Foreign (Other Nation) Bank Activity

New Office

The Governor and Company of the Bank of Ireland (Representative Office)
2029 Century Park East, City and County of Los Angeles
Filed: 7/28/05

HSH Nordbank AG
560 Mission Street, City and County of San Francisco (Representative Office)
Approved: 7/19/05
Address changed on 7/22/05 from 101 California Street, City and County of San Francisco

Macquarie Bank Limited
10100 Santa Monica Boulevard, City and County of Los Angeles (Representative Office)
18101 Von Karman Avenue, Irvine, Orange County (Representative Office)
Opened: 7/1/05

Foreign (Other State) Bank Activity

New Facility

Charles Schwab Bank, N.A.
101 Montgomery Street, City and County of San Francisco
Notified: 3/1/05
Opened: 3/7/05

Harris, N.A.
One Market Street, Spear Tower, City and County of San Francisco
Opened: 5/27/05

Discontinuance

Harris Trust & Savings Bank
One Market Street, Spear Tower, City and County of San Francisco
Effected: 5/27/05

Credit Union Activity**Change of Name**

Energy First Credit Union to change its name to E1 Financial Credit Union
Effected: 7/7/05

Merger

Delta Valley Credit Union, Stockton, with and into Financial Center Credit Union, Stockton
Effected: 6/14/05

Field of Membership

Six credit unions received approvals to add eight new fields of membership during June 2005.

Bylaw Amendment

Three credit unions received approval for three bylaw amendments during June 2005.

Variance

One credit union received one approval for a request for variance to sections of the California Code of Regulations during June 2005. One credit union was denied a request for a variance to sections of the California Code of Regulations during June 2005.

Transmitter of Money Abroad Activity**New Transmitter of Money Abroad**

Banagricola de El Salvador, Inc.
Approved: 7/18/05

Trans-Fast Remittance, Inc.
Opened: 7/7/05

Xoom Corporation
Approved: 7/18/05

Acquisition of Control

First Data Corporation to acquire control of Vigo Remittance Corp.

Approved: 7/18/05

Rommel R. Medina, Ruell R. Medina and Remil R. Medina, to acquire control of Lucky Money, Inc.

Filed: 7/14/05

Tigran Ovakimian, to acquire control of Armenian Express, Inc.

Approved: 7/18/05

Final Order (Financial Code Section 1818)

Pan Asian Currency Exchange Corporation, San Jose, Santa Clara County

Effected: 7/18/05

HOWARD GOULD
Commissioner of Financial Institutions

Bulletin for Month ended
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to Financial Code section 258



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