



# Monthly Bulletin

Volume 12, Number 10

April 2009

## Liquidation of First Bank of Beverly Hills

On April 24, 2009, the Commissioner of Financial Institutions took possession of First Bank of Beverly Hills, Calabasas, and ordered that it be Liquidated. The Commissioner then appointed the Federal Deposit Insurance Corporation (the "FDIC") as receiver, and the FDIC accepted the appointment.

## DFI Issues Warning Notice - First Star Credit Union / First Star Lending Services

The following entities may be using "credit union" in their names and conducting credit union business in California without authorization from the Commissioner and in violation of the California Credit Union Law. First Star Credit Union and First Star Lending Services purport to provide the following telephone number and website address: 1- 888-880-1790 and [www.firststarlendingservices.com](http://www.firststarlendingservices.com). A Pennsylvania address and a Canadian location have been reported for First Star Credit Union/First Star Lending Services. Written warnings to cease & desist from conducting a credit union business in California and using the phrase "credit union" in their name, without authorization from the Commissioner, have been sent to both entities.

On April 13, 2009, the Pennsylvania Department of Banking issued a "consumer scam" alert about First Star Credit Union and First Star Lending Services warning about an apparent "advance fee loan scam" using the above names at: [www.firststarlendingservices.com](http://www.firststarlendingservices.com). The Alert states that the purported address of the above entities in Pennsylvania is non-existent, that the entities are not licensed by the Pennsylvania Department of Banking, and that there is no First Star Credit Union chartered by state or federal regulators.

As of April 29, 2009, the latest location reported for First Star Credit Union/First Star Lending Services is: Weston, Manitoba, Canada. Certain victims in Pennsylvania have contacted us and complained that they were asked to, and did wire funds to that address by Western Union but did not receive the loan that was promised.

All persons who have communicated with the above-mentioned entities are asked to contact the Department of Financial Institutions, Legal Division, Los Angeles, California at (213) 897-2160.

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

## Teach Children to Save Day

In observance of California Financial Literacy Month, Commissioner William Haraf participated in the Bank of the West/Operation HOPE Financial Education Session at John Yehall Chin Elementary School on American Bankers Association's Teach Children to Save Day which was held on April 21, 2009. Commissioner Haraf talked to students from Ms. Kaufman's 5th Grade class about why it was important that students learn to save for future needs and wants.

## Financial Literacy and Education Summit "Global Best Practices in Financial Education"

The Department of Financial Institutions participated in the third annual [Financial Literacy and Education Summit 2009](#) on April 20, which convened international leaders in finance to discuss the most pressing economic challenges facing people everywhere and how best to approach those challenges. Some of the speakers included Ben S. Bernanke Chairman, Board of Governors of the Federal Reserve System gave welcoming remarks. Charles L. Evans, President and Chief Executive Officer, Federal Reserve Bank of Chicago; Daniel Kahikina Akaka, U.S. Senator from Hawaii; and Joe Carberry, Head of Global Public Affairs, Visa Inc.

The event also featured a video: A Day in the Life: Chauncey Veatch. [Chauncey Veatch](#) is a social studies teacher in Southern California, Coachella Valley, who teaches financial literacy to help empower the families of students he teaches, most of them immigrant families.

## DFI/CBA Regional Roundtable Meeting

The Department of Financial Institutions (DFI), in conjunction with the California Bankers Association (CBA), hosted a regional roundtable meeting at the DFI's Los Angeles office on Friday, April 24, 2009. The meeting was attended by 21 bank CEOs along with DFI and CBA executive management. Commissioner Haraf and CBA CEO Rod Brown co-chaired the meeting.

The purpose of this small, informal forum was to share information about DFI operations and to discuss banking perspectives and other common issues and concerns such as regulatory developments, legislation, examination procedures and trends, housing and economic conditions, competition and accounting issues. Slideshow presentation is available at <http://www.dfi.ca.gov/speeches/speeches.asp>.

## Credit Union Advisory Committee Meeting - State of Credit Unions Update

Commissioner William Haraf and Credit Union Deputy Commissioner RaAnn Wood convened the Credit Union Advisory Committee Meeting on April 14, 2009 in Sacramento, California where topics for discussion included certificates deposited in banks not doing business in California, NCUA/Corporate Credit Union conservatorship impact on SCUs, California foreclosure moratorium, and corporate stabilization. After the meeting, Commissioner Haraf and Deputy Commissioner Wood

gave a presentation at the California Credit Union League's Government Relations Rally held on the same day in Sacramento, California. Slideshow presentation is available at <http://www.dfi.ca.gov/speeches/speeches.asp>.

## State Controller's Office Releases Spring Unclaimed Property Newsletter

The State Controller's Office has advised us that holders of unclaimed property may wish to take some time to read the useful information featured in this season's newsletter regarding the California Unclaimed Property Program:

### [Holder Outreach Spring Newsletter](#)

If you have any questions, please contact the Unclaimed Property Reporting Unit at (916) 464-6284 or [ucpreporting@sco.ca.gov](mailto:ucpreporting@sco.ca.gov). You may also contact the Holder Outreach Unit at [updholderoutreach@sco.ca.gov](mailto:updholderoutreach@sco.ca.gov)

## Commercial Bank Activity

### Acquisition of Control

Carpenter Community BancFund Limited Partnership, Carpenter Community BancFund-CA Limited Partnership, Carpenter Community BancFund-A Limited Partnership, Carpenter Fund Manager GP, LLC, PB Holdings, Inc., and Edward J. Carpenter, John D. Flemming, Howard N. Gould, James B. Jones, and Arthur Hidalgo, to acquire control of Plaza Bank.

Filed: 3/20/09

Approved: 4/15/09

Dante Benedetti, to acquire control of Exchange Bank

Approved: 12/12/08

Holder Enterprises, LLC, to acquire control of Mother Lode Bank

Filed: 3/18/09

### Purchase of Partial Business Unit

Bank of Stockton, Stockton, to acquire the Sonora Branch of Wachovia Bank, N.A., Charlotte, North Carolina

Filed: 4/1/09

Approved: 4/15/09

Bay Commercial Bank, Walnut Creek, to acquire the Castro Valley Branch of Community Banks of Northern California, Tracy

Approved: 4/1/09

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## Premium Finance Company Activity

### New Premium Finance Company

1<sup>st</sup> Choice Premium Financing, Inc.  
6715 N. Palm Avenue, City and County of Fresno  
Expired: 4/1/09

## Credit Union Activity

### Field of Membership

Two credit unions received approval to add two new fields of membership during March 2009.

### Bylaw Amendment

Three credit unions received approval for three bylaw amendments during March 2009.

### Merger

Cityside Federal Credit Union, Los Angeles, to merge with and into Southland Credit Union, Los Angeles  
Filed: 4/6/09

Community Trust Credit Union, Modesto, California to merge with and into Self-Help Federal Credit Union, Durham, North Carolina  
Approved: 4/9/09

Pacific Coast Credit Union, Costa Mesa, to merge with and into Financial Partners Credit Union, Downey  
Approved: 4/13/09  
Effected: 4/22/09

## Foreign (Other Nation) Bank Activity

### New Office

ICICI Bank  
City and County of San Francisco (Representative Office)  
Approved: 4/2/09

**New Office – (Continued)**

Oversea-Chinese Banking Corporation Limited  
801 South Figueroa Street, City and County of Los Angeles (Upgrade from Depository Agency to Wholesale Branch Office)

Filed: 10/26/07

Approved: 4/28/08

Extended: 4/26/09

Extended: 10/26/09

Woori Bank

3360 W. Olympic Boulevard, City and County of Los Angeles (Upgrade from Nondepository Agency to Wholesale Branch Office)

Filed: 11/12/08

Approved: 4/2/09

**Discontinuance**

Woori Bank

3360 W. Olympic Boulevard, City and County of Los Angeles (Nondepository Agency)

Filed: 11/12/08

Approved: 4/2/09

**Voluntary Surrender of License**

Nacional Financiera, S.N.C.

633 W. 5th Street, City and County of Los Angeles (Representative Office)

Notified: 3/3/09

## **Foreign (Other State) Bank Activity**

**New Facility**

Enterprise Bank & Trust (Facility – Insured Bank)

9431 Haven Avenue, Rancho Cucamonga, San Bernardino County

Opened: 4/2/09

Evolve Bank and Trust (Facility – Insured Bank)

29122 Rancho Viejo Road, San Juan Capistrano, Orange County

Opened: 4/4/09

State Street Bank and Trust Company (Facility – Insured Bank)

1200/1400 Newport Center Drive, Newport Beach, Orange County

Withdrawn: 4/13/09

**Discontinuance**

First International Bank (Facility – Insured Bank)  
17595 Alma Hurst Street, City of Industry, Los Angeles County  
Notified: 3/17/09  
Discontinued: 4/1/09

Rock River Trust Company (Facility – Non-Insured Bank)  
44 Montgomery Street, City and County of San Francisco  
Notified: 4/30/09  
Discontinued: 4/30/09

## **Transmitter of Money Abroad Activity**

**New Transmitter**

Hong Lan Services, Inc.  
Approved: 4/28/09

## **Payment Instrument Activity**

**New Payment Instrument**

Coinstar E-Payment Services, Inc.  
Filed: 11/25/08  
Withdrawn: 4/28/09

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WILLIAM S. HARAF  
Commissioner of Financial Institutions

Bulletin for Month ended  
April 2009, issued pursuant  
to Financial Code section 258

