



# Monthly Bulletin



Volume 13, Number 4

October 2009

## Annual Directors Conference – Banking in a New World Order: How to Survive & Thrive

Commissioner William S. Haraf will be making a presentation on the challenges facing the industry and California banking at the Annual Directors Conference, cosponsored by the Western Independent Bankers and American Association of Bank Directors: *Banking in a New World Order: How to Survive & Thrive* on November 12-14, 2009 at the Hyatt Regency San Francisco.

Commissioner Haraf will join Dr. S. Scott MacDonald, President & CEO, Southwest Graduate School of Banking and Lindsey Piegza, Economic Analyst, FTN Financial in a panel discussion moderated by David Sandler, Principal, Sandler O'Neill entitled: *It's a Mad, Mad, Mad Economic World* on Thursday, November 12 from 1:30-3:10 pm.

DFI encourages both new and seasoned bank directors to become more educated and knowledgeable about their roles in order to better fulfill their fiduciary responsibilities. Attending conferences and workshops are an important component of a comprehensive bank director education program.

For more information on the conference, please visit:

[http://www.wib.org/conferences\\_education/directors\\_conference/index.html](http://www.wib.org/conferences_education/directors_conference/index.html).

## Liquidation and Sale of San Joaquin Bank

On Friday, October 16, 2009, the Commissioner of Financial Institutions took possession of San Joaquin Bank and ordered that it be liquidated. The Commissioner then appointed the Federal Deposit Insurance Corporation ("FDIC") as Liquidator, and the FDIC accepted the appointment. The FDIC subsequently sold the branch deposits and substantially all assets of San Joaquin Bank to Citizens Business Bank of Ontario, California.

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## Liquidation of Second Baptist Church Credit Union

On Wednesday, October 28, 2009, the Commissioner of Financial Institutions took possession of Second Baptist Church Credit Union, (Second Baptist), Los Angeles and ordered that it be liquidated. The Commissioner then appointed the National Credit Union Administration (NCUA) as Liquidating Agent, and the NCUA accepted the appointment.

## DFI Announces Management Changes in the Credit Union Division

This is to announce the following changes in management within the Credit Union Division which may affect a credit union's point of contact for such things as administrative applications (e.g., field of membership expansions, bylaw amendments, merger applications, statutory approvals, regulation variances, etc.), examination scheduling, and other pertinent dialogue relating to a credit union's strategic business plans and general financial condition.

Two new regional portfolio management positions have been established to provide better coverage for the increasing workload of regulatory matters relating to state chartered credit unions. Laura Leung, who works out of the Department's Sacramento office, has received a well-deserved promotion to Portfolio Manager, and Les Thompson, who is already a Manager, has been re-assigned to apply his skills to bolster this area.

In Northern California, Laura Leung will be joining Lana Tom, out of San Francisco, as the two portfolio managers for that area. Credit unions with a DFI license number containing a "955" prefix will be assigned Lana Tom's region, and credit unions with a DFI license number containing a "957" prefix will be assigned to Laura Leung's region.

In Southern California, Les Thompson will be joining Joni Kimbrell as the two Portfolio Managers for that area. Both work out of the Department's Los Angeles office. State chartered credit unions located in Southern California (generally those located from San Luis Obispo in the north down to the Mexican border in the south) will be split into two regions based on their alphabetical listing by credit union name. Les Thompson will have regulatory oversight over those credit unions in the early part of the alphabet (A through High Sierra Credit Union), and Joni Kimbrell will have regulatory oversight over those credit unions in the middle to latter part of the alphabet (starting with Huntington Beach City Employees Credit Union through the letter Z).

The list of state chartered credit unions assigned to each region by Portfolio Manager can also be viewed on the Department's website at <http://www.dfi.ca.gov/directory/cu.asp>.

Contact information for the aforementioned managers is listed below for your convenience, and can also be found on the Department's website listed above:

Joni Kimbrell  
Phone No: 213.897.2168  
Email: [jkimbrell@dfi.ca.gov](mailto:jkimbrell@dfi.ca.gov)

Laura Leung  
Phone No.: 916.445.1852  
Email: [lleung@dfi.ca.gov](mailto:lleung@dfi.ca.gov)

Les Thompson  
Phone No.: 213.897.2174  
Email: [lthompson@dfi.ca.gov](mailto:lthompson@dfi.ca.gov)

Lana Tom  
Phone No.: 415.263.8557  
Email: [ltom@dfi.ca.gov](mailto:ltom@dfi.ca.gov)

## Fraudulent E-Mails Claiming to Be From the FDIC

The Federal Deposit Insurance Corporation (FDIC) has warned of e-mails that appear to be sent from the FDIC that ask recipients to download and open a "personal FDIC insurance file" to check their deposit insurance coverage. These e-mails are fraudulent and were not sent by the FDIC. The FDIC is attempting to identify the source of the e-mails and disrupt the transmission.

Currently, the subject line of the fraudulent e-mails includes the wording "check your Bank Deposit Insurance Coverage." The e-mails state: "You have received this message because you are a holder of a FDIC-insured bank account. Recently FDIC has officially named the bank you have opened your account with as a failed bank, thus, taking control of its assets."

The e-mails ask recipients to "visit the official FDIC website" by clicking on a hyperlink provided, which appears to be related to the FDIC and directs recipients to a fraudulent Web site. The Web site includes hyperlinks that appear to open forms. However, it is believed that clicking on the hyperlinks will cause an unknown executable file to be downloaded. While the FDIC is working with the United States Computer Emergency Readiness Team (US-CERT) to determine the exact effects of the executable file, recipients should consider the intent of the software as a malicious attempt to collect personal or confidential information, some of which may be used to gain unauthorized access to online banking services or to conduct identity theft. Financial institutions and consumers should NOT access the Web site or download the executable files provided on the Web site.

Information about counterfeit items, cyber-fraud incidents and other fraudulent activity may be forwarded to the FDIC's Cyber-Fraud and Financial Crimes Section, 550 17th Street, N.W., Room F-3054, Washington, D.C. 20429, or transmitted electronically to [alert@fdic.gov](mailto:alert@fdic.gov). Information related to federal deposit insurance or consumer issues should be submitted to the FDIC using an online form that can be accessed at <http://www2.fdic.gov/starsmail/index.asp>.

For your reference, FDIC Special Alerts may be accessed from the FDIC's website at <http://www.fdic.gov/news/news/SpecialAlert/2009/index.html>. To learn how to automatically receive FDIC Special Alerts through e-mail, please visit [https://service.govdelivery.com/service/multi\\_subscribe.html?code=USFDIC](https://service.govdelivery.com/service/multi_subscribe.html?code=USFDIC).

## Commercial Bank Activity

### Merger

1<sup>st</sup> Pacific Bank of California, San Diego, to merge with First Business Bank, National Association, San Diego, with 1<sup>st</sup> Pacific Bank of California as surviving bank

Withdrawn: 10/28/09

BBVA Bancomer USA, Diamond Bar, California, to merge with and into Compass Bank, Birmingham, Alabama

Effected: 9/10/09

### Acquisition of Control

Ernest and Lisa D. Auerbach to acquire control of 1<sup>st</sup> Pacific Bank of California

Withdrawn: 10/28/09

Private Bancorp of America, Inc., to acquire control of San Diego Private Bank

Filed: 8/24/09

## Premium Finance Company Activity

### New Premium Finance Company

Omega Premium Finance, Inc.

500 North State College Boulevard, City and County of Orange

Expired: 10/9/09

### Acquisition of Control

LOTS Intermediate Co., to acquire control of South Bay Acceptance Corporation

Filed: 10/29/09

## Credit Union Activity

### Field of Membership

Four credit unions received approval to add four new fields of membership during September 2009.

### Bylaw Amendment

Six credit unions received approval for 12 bylaw amendments during September 2009.

**Merger**

Comunidades Federal Credit Union, Los Angeles, to merge with and into Water & Power Community Credit Union, Los Angeles

Filed: 8/10/09

Abandoned: 10/1/09

E1 Financial Credit Union, Monterey Park, to merge with and into NuVision Financial Federal Credit Union, Huntington Beach

Effected: 10/1/09

U.S. First Credit Union, San Mateo, to merge with and into Golden 1 Credit Union, Sacramento

Effected: 9/30/09

Vernon/Commerce Credit Union, Commerce, to merge with and into Pasadena Service Federal Credit Union, Pasadena

Filed: 10/14/09

Approved: 10/14/09

Yosemite Credit Union, Yosemite, to merge with and into Valley First Credit Union, Modesto

Filed: 10/12/09

## **Transmitter of Money Abroad Activity**

**New Transmitter**

Golden Money Transfer, Inc.

Filed: 10/8/09

**Change of Name**

El Camino Transferencias, Inc., to change its name to Alante Financial Corp.

Effected: 10/22/09

**Voluntary Surrender**

Multivalores, Inc.  
Effected: 10/31/09

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WILLIAM S. HARAF  
Commissioner of Financial Institutions

Bulletin for Month ended  
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to Financial Code section 258



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