



Monthly Bulletin



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April 2010

Mortgage Loan Registration Update

On June 9, 2009, the Federal agencies published a notice of proposed rulemaking to implement the registration requirements under the SAFE Act.

Following a review of the comments, a revised rule was prepared which was approved and posted on the FDIC's website on November 12, 2009. You can access the rule at:

<http://www.fdic.gov/news/board/2009nov12no8.pdf>. This draft of the final rule was posted to allow the industry to understand the requirements and transition while the agencies complete the final steps as required by the U.S. Government. This rule has not been officially published as "final."

For banks concerned about complying with the law, the rule clearly states that institutions will be provided public notice when the system is available for registration. This notice will come sometime after the final rule is officially published. After the public notice is published, banks will have 180 days to transition on to the system. Additional information on the transition will be communicated after the final rule is published.

FAQs have been published on the FFIEC's website: <http://www.ffiec.gov/safeact.htm>.

At this time, no action is required by banks or their mortgage loan originators.

Liquidation of Tamalpais Bank

On Friday, April 16, 2010, the Commissioner of Financial Institutions took possession of Tamalpais Bank and ordered that it be liquidated. The Commissioner then appointed the Federal Deposit Insurance Corporation ("FDIC") as Receiver, and the FDIC accepted the appointment. The FDIC subsequently sold the branch deposits and substantially all assets of Tamalpais Bank to Union Bank, N.A. of San Francisco, California.

45 Fremont Street, Suite 1700, San Francisco, CA 94105-2219
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204
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Consumer Compliance

(415) 263-8500
(213) 897-2085
(916) 322-5966
(619) 682-7227
(800) 622-0620

Liquidation of Innovative Bank

On Friday, April 16, 2010, the Commissioner of Financial Institutions took possession of Innovative Bank and ordered that it be liquidated. The Commissioner then appointed the Federal Deposit Insurance Corporation (FDIC) as Receiver, and the FDIC accepted the appointment.

Valley First Credit Union to Assume Tracy Federal Credit Union

On April 27, 2010, Valley First Credit Union, Modesto purchased and assumed Tracy Federal Credit Union, Tracy, (Tracy FCU) following the liquidation of Tracy FCU by the National Credit Union Administration.

DFI Billing Address

Fifteen months after the DFI San Francisco Office relocated from 111 Pine Street to 45 Fremont Street, payments are still being sent to our former location and forwarded to us by the Post Office. To ensure that your payment is received promptly and properly credited, please send it to the correct address:

Department of Financial Institutions
45 Fremont Street, 17th Floor
San Francisco, CA 94105-2219
Attn: Accounting Office

Thank you for your cooperation.

Commercial Bank Activity

Acquisition of Control

Grandpoint Capital, Inc., to acquire control of Santa Ana Business Bank
Approved: 4/1/10

Patriot Financial Partners, L.P. and Patriot Financial Partners Parallel, L.P., to acquire control of Central Valley Community Bank
Filed: 3/30/10

Premium Finance Company Activity

New Premium Finance Company

Citrus Premium Finance, Inc.
Opened: 4/22/10

New Premium Finance Company (continued)

Meadowlands Premium Finance Company, Inc.
500 East E Street, Ontario, San Bernardino County
Filed: 4/6/10

Change of Name

Premium Financing Specialists of California, Inc., to change its name to IPFS Corporation of California
Effected: 4/19/10

UPAC OF California, Inc., to change its name to WIUS of California, Inc.
Effected: 2/18/10

Credit Union Activity

Bylaw Amendment

One credit union received approval for one bylaw amendment during March 2010.

Merger

El Futuro Credit Union, Porterville, California, to merge with and into Self-help Federal Credit Union,
Durham, North Carolina
Effected: 1/4/10

Postal Credit Union of Northern California, Castro Valley, to merge with and into Pacific Postal Credit
Union, San Jose
Filed: 4/22/10

Yosemite Credit Union, Yosemite, to merge with and into Valley First Credit Union, Modesto
Approved: 11/4/09
Effected: 1/27/10

Foreign (Other Nation) Bank Activity

New Office

ICICI Bank
City and County of San Francisco (Representative Office)
Withdrawn: 4/14/10

Discontinuance

Banco Agricola S.A.

- 1133 South Vermont Avenue, City and County of Los Angeles (Nondepository Agency)
- 2625 East Florence Avenue, Huntington Park, Los Angeles County (Nondepository Agency)
- 2500 Mission Street, City and County of San Francisco (Nondepository Agency)

Filed: 4/14/10

Foreign (Other State) Bank Activity

New Facility

Capmark Bank (Facility – Industrial Bank)

5 Park Plaza, Irvine, Orange County

Notified: 4/12/10

Transmitter of Money Abroad Activity

Voluntary Surrender of License

International Money Transmissions Systems, Inc.

Effected: 4/30/10

WILLIAM S. HARAF

Commissioner of Financial Institutions

Bulletin for Month ended
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to Financial Code section 258



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