



Monthly Bulletin



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August 2010

Commissioner Haraf to Address AABD/WIB Directors Conference

DFI encourages bank directors to take education seriously. In these challenging times, we believe that bank director education is more important than ever.

The Commissioner will be speaking about Prospects for California Banking and the New Regulatory Environment at the Opening General Session during the Annual Directors Conference on October 7-9 in San Francisco sponsored by Western Independent Bankers and the American Association of Bank Directors. This panel will also provide insights on the impact of financial reform on the community banking industry.

Panel Members are:

- William Haraf, Commissioner, California Department of Financial Institutions
- Mark Olson, Co-Chairman, Corporate Risk Advisors – Former Federal Reserve Board Governor
- Gary J. Young, CEO & Senior Consultant, Young & Associates

Moderator: Steve Brown, President & CEO, Pacific Coast Bankers' Bank

The program features a wide variety of timely topics and an interactive mock board session. Other topics include: Making sense of the numbers; Tomorrow's regulatory landscape; Innovation and technology for competitive advantage; Leveraging your bank's reputation; Compensation and risk; Management and board transitions; Asking the right questions and getting the right answers; Community banking in 2011 and beyond.

For more information or to register for the conference please go to:

http://www.wib.org/conferences_education/directors_conference/index.html.

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Consumer Compliance

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

Changes for Licensees in DFI Consumer Complaint Process

In August 2010 the DFI's Consumer Services Office implemented changes to its consumer complaint process that will affect consumer complaint correspondence with licensees. With the updated process, licensees need to be aware of the following:

- Licensees will receive consumer complaint information via email. Emails will be directed to the “designated” email provided by each licensee for communication with DFI.
- Licensees are expected to respond to consumer complaints within **7 calendar days**.
- Responses must be submitted to DFI for review. If in its review DFI determines that the response is incomplete, DFI will work with Licensees to finalize the response. A copy of the response should NOT be sent to the consumer.
- The DFI will transmit responses to consumers.

Questions regarding these important changes should be directed to Consumer@dfi.ca.gov or 1-800-622-0620.

Liquidation of Three State-Chartered Banks

Butte Community Bank

On Friday, August 20, 2010, the Commissioner of Financial Institutions took possession of Butte Community Bank, Chico and ordered that it be liquidated. The Commissioner then appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver, and the FDIC accepted the appointment.

Pacific State Bank

On Friday, August 20, 2010, the Commissioner of Financial Institutions took possession of Pacific State Bank, Stockton and ordered that it be liquidated. The Commissioner then appointed the Federal Deposit Insurance Corporation (FDIC) as Receiver, and the FDIC accepted the appointment.

Sonoma Valley Bank

On Friday, August 20, 2010, the Commissioner of Financial Institutions took possession of Sonoma Valley Bank, Sonoma 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.

Transmitter of Money Abroad Voluntarily Ceases Operations

Amparo's Foreign Exchange, Inc. ("AFE") voluntarily stopped accepting remittances as of July 20, 2010, ceased doing business August 31, 2010, and is in the process of surrendering its license. Consumers may contact Alexander Martin, Manager at One Hallidie Plaza, Suite 210, San Francisco, CA 94102, by phone at (415) 956-5503 or by Fax at (415) 956-2523. Consumers who wish to file a claim should call the DFI Consumer Information Desk's toll free number, 1-800-622-0620 or email consumer@dfi.ca.gov. Consumer complaint forms in English and other languages are available at <http://www.dfi.ca.gov/forms/consumer/consumerforms.asp>.

SCO Summer Newsletter and New Holder Handbook

The State Controllers Office (SCO) has requested that DFI assist them with notifying business and financial institutions of various changes concerning California's Unclaimed Property Program by forwarding the following information to DFI licensees and others that hold unclaimed property:

Dear Holders,

Please take some time to read the 2010 Summer Newsletter regarding the California Unclaimed Property Program. The newsletter includes information about the Holder Notice Reports and Electronic Remittance Methods. The newsletter can be found at http://www.sco.ca.gov/upd_rptg_outreach.html.

California also has a new Unclaimed Property Holder Handbook available on the web site. We hope you find the new reporting instructions helpful, informative, and user-friendly. The most dramatic change is a shift to one large document that contains all reporting information. http://www.sco.ca.gov/upd_form_rptg.html.

Commercial Bank Activity

Acquisition of Control

AltaPacific Bancorp, to acquire control of AltaPacific Bank
Approved: 8/3/10

John K.C. Ng, to acquire control of Oceanic Bank
Approved: 8/5/10

Woori Finance Holdings Co., Inc., to acquire control of Hanmi Bank, Los Angeles
Approved: 8/10/10

Application for Trust Powers

East West Bank
135 N. Los Robles Avenue, Pasadena, Los Angeles County
Effected: 6/14/10

Change of Name

Bank of Santa Barbara, to change its name to The Bank of Santa Barbara
Notified: 8/24/10

First Standard Bank, to change its name to Open Bank
Notified: 8/16/10

Premium Finance Company Activity

New Premium Finance Company

C & C Premium Finance Corp.
500 N. State College Boulevard, Orange, Orange County
Filed: 8/10/10

Peninsula Life Solutions, Inc.
2730 Gateway Oaks Drive, City and County of Sacramento
Opened: 8/4/10

Credit Union Activity

Bylaw Amendment

One credit union received approval for two bylaw amendments during July 2010.

Merger

1st Pacific Credit Union, Vallejo, CA, to merge with and into Self-Help Federal Credit Union, Durham, NC
Filed: 8/6/10

Postal Credit Union of Northern California, Castro Valley, to merge with and into Pacific Postal Credit Union, San Jose
Effected: 8/10/10

Foreign (Other Nation) Bank Activity

New Office

Standard Chartered Bank
790 East Colorado Boulevard, Pasadena, Los Angeles County (Representative Office)
Approved: 8/16/10

Foreign (Other State) Bank Application

New Facility

Kingsbridge Trust Company, Inc.
18818 Teller Avenue, Irvine, Orange County (Facility – Uninsured Trust Company)
Filed: 8/12/10

Discontinuance of Facility

Great Western Bank
3244 Brookside Road, Stockton, San Joaquin County
Discontinued: 8/31/10

Transmitter of Money Abroad Activity

Acquisition of Control

First Global Data Corp. USA, to acquire control of Samsco's Express Money Transfer, Inc.
Filed: 7/22/10

WILLIAM S. HARAF
Commissioner of Financial Institutions

Bulletin for Month ended
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to Financial Code section 258

