



Monthly Bulletin



Volume 14, Number 4

October 2010

SB 1137 Reminder - Loan Foreclosure and Modification Guidelines

All licensees with residential mortgage loans should have loan foreclosure and modification guidelines in place in accordance with SB 1137. This law requires early contact and communications between mortgagees, beneficiaries, or authorized agents and specified borrowers to explore options that could avoid foreclosure and facilitate the modification or restructuring of loans in appropriate circumstances. SB 1137 applies to mortgages or deeds of trust recorded from January 1, 2003 to December 31, 2007 that are secured by owner-occupied residential real property containing no more than four dwelling units. The DFI will be reviewing this information during examinations and will continue to collect updated information as part of the DFI's Residential Mortgage Loan Survey.

Highlights of 2010 State Chaptered Legislation

Attached is [Highlights of 2010 State Chaptered Legislation](#). This summary is a compendium of most but not all of the legislation that may have an impact on financial institutions. There is a brief description of each measure with a link to the chaptered version of that legislation.

We hope you find the "2010 Highlights of State Chaptered Legislation" to be a productive tool. We encourage any suggestions you may have to improve its usefulness to you and your organization.

SCO Fall Newsletter

The State Controller's 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:

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

Dear Holders,

Please take some time to read the 2010 Fall Newsletter regarding the California Unclaimed Property Program. The newsletter includes information about the Due Diligence Notices and Property Transaction Dates. The newsletter can be found at http://www.sco.ca.gov/upd_rptg_outreach.html.

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

Commercial Bank Activity

Acquisition of Control

Peter Heung Ng Hui, to acquire control of First Choice Bank
Filed: 10/11/10

RBB Bancorp, to acquire control of Royal Business Bank
Approved: 10/21/10

Merger

California Oaks State Bank, Thousand Oaks, to merge with and into California United Bank, Encino
Filed: 10/12/10

Professional Business Bank, Pasadena, to merge with and into California General Bank, Pasadena
(concurrent with the conversion of California General Bank, N.A. to state charter)
Filed: 10/7/10

Change of Name

Bank of Santa Barbara, to change its name to The Bank of Santa Barbara
Effected: 10/1/10

Premium Finance Company Activity

New Premium Finance Company

C & C Premium Finance Corp.
500 N. State College Boulevard, Orange, Orange County
Opened: 10/18/10

Credit Union Activity

Bylaw Amendment

Two credit unions received approval for two bylaw amendments during September 2010.

Field of Membership

Two credit unions received approval to add two new fields of membership during September 2010.

Merger

1st Pacific Credit Union, Vallejo, CA, to merge with and into Self-Help Federal Credit Union, Durham, NC

Approved: 9/23/10

Focus One Community Credit Union, Monrovia, to merge with and into First City Credit Union, Los Angeles

Effectuated: 10/1/10

Palo Alto Community Federal Credit Union, Palo Alto, to merge with and into San Mateo Credit Union, Redwood City

Effectuated: 10/18/10

Transmitter of Money Abroad Activity

New Transmitter

GPS Capital Markets, Inc.

Approved: 10/6/10

Acquisition of Control

Apax Guernsey PCC Limited, to acquire control of Travelex Currency Services, Inc.

Filed: 10/18/10

Apax Guernsey PCC Limited, to acquire control of Travelex Global Business Payments, Inc.

Filed: 10/18/10

Progress International, LLC, to acquire control of Unidos Financial Services

Filed: 10/11/10

Issuer of Payment Instrument Activity

New Payment Instrument

Comdata, Inc.
Filed: 10/4/10

WILLIAM S. HARAF
Commissioner of Financial Institutions

Bulletin for Month ended
October 2010, issued pursuant
to Financial Code section 258



The *Monthly Bulletin* is available without charge via e-mail. To subscribe, go to <http://www.dfi.ca.gov/bulletin/subscription/public.asp>. To unsubscribe, send a blank e-mail to leave-dfi_public@blizzard.sparklist.com. Contact the list administration team at bulletin@dfi.ca.gov