



Monthly Bulletin



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October 2011

Dawne Bortolazzo Appointed Chief Administrative Officer

Dawne Bortolazzo, Manager of Fiscal Services at DFI was appointed Chief Administrative Officer effective October 17, 2011.

Ms. Bortolazzo received her Bachelor’s degree from California State University Sacramento in the field of Communications. She interned and was subsequently hired by Meta Information Services where she worked for over ten years. Following her work at Meta Services, she was hired to manage the data operations for a long distance service program. She began her State career at the Department of Corporations as a budget analyst in 2001. She transferred to the DFI in 2004 to serve as the Budget Officer. She was promoted to the Fiscal and Business Manager in 2009 responsible for overseeing the budget, procurement, contracting and accounting operations at the DFI.

Application Filing Procedures

Recently, applicants have been sending electronic copies of applications to multiple DFI staff members in the Examinations, Legal and Licensing Sections of the Department. To expedite processing, if you choose to send an application in electronic (PDF) format, please send only one copy to Licensing@dfi.ca.gov. Applicants should send one original and one hard copy of applications to:

Department of Financial Institutions
45 Fremont Street #1700
San Francisco, CA 94105-2219
Attn: Licensing Section

Questions or comments about the application procedure should be directed to Patrick Carroll at (415) 263-8559 or by email to pcarroll@dfi.ca.gov.

45 Fremont Street, Suite 1700, San Francisco, CA 94105-2219	(415) 263-8500
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204	(213) 897-2085
1810—13 th Street, Sacramento, CA 95811	(916) 322-5966
7575 Metropolitan Drive, Suite 108, San Diego, CA 92108-4421	(619) 682-7227
Consumer Compliance	(800) 622-0620

Highlights of 2011 State Chaptered Legislation

Attached is [Highlights of 2011 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 *2011 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.

DFI Mailing List Changes

Improved Communication with Licensees Sought

DFI will be making some mailing list changes starting on or about November 1, 2011 in an effort to improve its communications with licensees.

Financial institution email addresses currently located in the `dfi_bank`, `dfi_bidco`, `dfi_cu`, `dfi_fbk`, `dfi_ind_bk`, `dfi_mt`, `dfi_otrh_state_bk`, `dfi_pfc`, `dfi_trustco` and `dfi_tr_dept` lists will be moved to the `dfi_public` list. Financial institutions' designated email addresses will be added to the appropriate licensee list.

In 2010, Commissioner Haraf issued an order requiring that financial institutions provide a single, standard email address for each licensee to receive communications from the DFI. The goal is to promote quick, direct communication to an email account that is monitored daily. The DFI relies on this designated email address to disseminate information, such as messages and orders from the Commissioner of Financial Institutions and consumer complaint information. By integrating the designated email address with the mailing list, we hope to further improve communications with our licensees.

No action on the part of the list member is required. Please contact Patrick Carroll at (415) 263-8559 or by email at pcarroll@dfi.ca.gov with any questions you may have about this change.

New Money Transmission Bond Forms

DFI has revised its existing bond form for receiving money for transmission and has adopted a new bond form for the selling or issuing of payment instruments or stored value. Each licensee is required to update its bond form(s) using the new forms. Licensees who receive money for transmission must file the form entitled "Receiving Money for Transmission Licensee Bond" and licensees who sell or issue payment instruments or stored value must file the form entitled "Payment Instrument or Stored Value Licensee Bond." Licensees who both receive money for transmission and also sell or issue either payment instruments or stored value must file both forms pursuant to Financial Code §1817.

These forms, approved by the California Attorney General, have been published in the California Code of Regulations. They are published in Title 11, California Code of Regulations, Article 50 § 101.1 (Receiving Money for Transmission Licensee Bond) and § 101.2 (Payment Instrument or Stored Value Licensee Bond). However, pursuant to Government Code §11344, these forms were not published in full in the California Code of Regulations. Therefore, copies of the forms can be obtained from the Department of Financial Institutions' Money Transmission Division.

For more information, contact Julio Prada at (415) 263-8540 or by email at jprada@dfi.ca.gov or Oscar Lumen at (415) 263-8577 or by email at olumen@dfi.ca.gov.

DFI Partners with Go Direct

The Department of Financial Institutions (DFI) is proud to be a partner with Go Direct, a national campaign sponsored by the U.S. Department of the Treasury and Federal Reserve Banks, to encourage people who receive Social Security and other federal benefit payments by check to switch to direct deposit.

By March 1, 2013, everyone getting federal benefits by paper check will need to switch to electronic payments - direct deposit to a bank or credit union account or to the Direct Express® Debit MasterCard® card.

Financial institutions are invited to partner with the U.S. Department of the Treasury Go Direct campaign and receive helpful information, tips and materials including [direct deposit enrollment forms](#) to help customers/members to understand the benefits of direct deposit.

For more information, visit the Go Direct Web sites available in English (www.GoDirect.org) and Spanish (www.DirectoASuCuenta.org).

SCO Fall 2011 Newsletter

The following message is from the State Controller's Office (SCO):

Please take some time to read the 2011 Fall Newsletter regarding the California Unclaimed Property Program. The newsletter includes articles on the following topics:

- 1577 Interest Assessment Overview
- Due Diligence Requirement
- Reporting Reminders
- Owner Reunification Efforts
- Important Upcoming Dates

The newsletter can be found at: http://www.sco.ca.gov/upd_rptg_outreach.html.

If you have any questions about unclaimed property reporting, please contact the Unclaimed Property Reporting Unit at (916) 464-6284 or ucpreporting@sco.ca.gov, or the Outreach and Compliance Unit at (916) 464-6088 or updcompliance@sco.ca.gov. General questions regarding unclaimed property may be directed to the Holder Outreach Unit at: updholderoutreach@sco.ca.gov.

Commercial Bank Activity

Merger

Coronado First Bank, Coronado, to merge with and into Embarcadero Bank, San Diego
Approved: 10/20/11

Fullerton Community Bank, FSB, Fullerton, to merge with and into Opus Bank, Redondo Beach
Effected: 10/31/11

Global Trust Bank, Mountain View, to merge with and into Bay Commercial Bank, Walnut Creek
Effected: 10/18/11

Nara Bank, Los Angeles, to merge with and into Center Bank, Los Angeles
Filed: 5/26/11
Approved: 10/27/11

Santa Lucia Bank, Atascadero, to merge with and into Mission Community Bank, San Luis Obispo
Approved: 10/5/11
Effected: 10/21/11

Acquisition of Control

ATBancorp, Inc., to acquire control United American Bank
Approved: 10/11/11

California Republic Bancorp, to acquire control of California Republic Bank
Filed: 10/13/11

Patriot Financial Partners, L.P. and Patriot Financial Partners Parallel, L.P., to acquire control of Heritage Oaks Bank
Approved: 10/6/11

Purchase of Partial Business Unit

GBC International Bank, Los Angeles, to acquire the San Jose branch of New Omni Bank, N.A., Alhambra
Approved: 9/24/11
Effected: 10/24/11

Change of Name

Promérica Bank, to change its name to ProAmérica Bank
Notified: 10/25/11

Credit Union Activity

Field of Membership

Three credit unions received approval to add three new fields of membership during September 2011.

Bylaw Amendment

Three credit unions received approval for three bylaw amendments during September 2011.

Merger

Inland Empire Credit Union, Pomona, to merge with and into Credit Union of Southern California, Brea
Filed: 5/16/11
Approved: 6/16/11

North Orange County Credit Union, Fullerton, to merge with and into Credit Union of Southern California, Brea
Filed: 10/5/11

Premium Finance Company Activity

New Premium Finance Company

Meadowlands Premium Finance Company, Inc.
500 East E Street, Ontario, San Bernardino County
Opened: 10/25/11

Pacific Premium Financing Specialists, Inc.
500 East E Street, Ontario, San Bernardino County
Withdrawn: 10/10/11

Foreign (Other State) Bank Activity

New Facility

Bank of England/ENG Lending
2701 Main Street, Irvine, Orange County
Notified: 10/31/11

Money Transmitter Activity

New Money Transmitter

Commonwealth Foreign Exchange, Inc.
Approved: 10/13/11

Custom House (USA) Ltd. dba Western Union Business Solutions
Approved: 10/13/11

Tempus Consulting, Inc.
Filed: 6/16/11
Approved: 9/2/11
Opened: 10/24/11

Trans-Fast Remittance LLC
Approved: 9/2/11

Acquisition of Control

The Western Union Company, to acquire control of Travelex Global Business Payments, Inc.
Approved: 10/13/11

Erratum

The September 2011 Monthly Bulletin incorrectly reported that the application filed by Metavante Payment Services, LLC (MPSLLC) on June 30, 2011 was withdrawn on September 26, 2011. The MPSLLC application *was* not withdrawn and is still considered as pending. The application filed by Metavante Payment Services AZ is considered to be a *revision* of the MPSLLC application.

WILLIAM S. HARAF
Commissioner of Financial Institutions

Bulletin for Month ended
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to Financial Code section 258



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