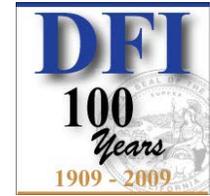




# Monthly Bulletin



Volume 15, Number 11

May 2012

## Commissioner Barnes Gives Keynote at EFPN Event

Commissioner Teveia R. Barnes delivered the afternoon keynote address at the Elder Financial Protection Network (EFPN) “Call to Action” at the Holiday Inn Golden Gateway in San Francisco on May 24, 2012.

In her remarks, Commissioner Barnes acknowledged that financial institutions in California are “the first and sometimes the only line of defense” against those who prey on the elderly, and emphasized the importance of mandatory reporting to protect vulnerable or at risk customers.

A link to the full text of Commissioner Barnes’ remarks can be found [here](#).

## California Alternative Energy and Advanced Transportation Financing Authority

### Loan Loss Reserve for the Clean Energy Upgrade Financing Program

The California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA), a financing entity within the State Treasurer’s Office, is pleased to launch a Loan Loss Reserve Program (Program), the first phase of the Clean Energy Upgrade Financing Program ([ABX1 14](#)). The Loan Loss Reserve Program has up to \$25 million in credit enhancements to support secured and unsecured loans made by financial institutions for energy efficiency improvements and distributed generation renewable energy projects for residential properties.

The goals of the Program are to increase access to retrofit financing by reducing its cost, promote the creation of green jobs and reduce energy consumption and greenhouse gases, air and water pollution.

CAEATFA will provide an initial 15 percent loan loss reserve contribution for each qualified loan enrolled in the Program and then scale back to 10 percent for each additional loan once a participating financial institution’s enrolled loan volume reaches \$250,000.

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

Participating financial institutions could claim 100 percent of the charged-off loan up to the enrolled principal amount.

CAEATFA defines “Financial Institution” eligible to participate as any insured depository institution, insured credit union, or community development financial institution, as defined in Section 103 of 12 U.S.C. 4702. Applications from financial institutions interested in participating in the Program are being accepted on an ongoing basis.

To learn more about the Program and to enroll as a Financial Institution, contact Martha Alvarez via email at [Martha.Alvarez@treasurer.ca.gov](mailto:Martha.Alvarez@treasurer.ca.gov) or phone at (916) 651-5105.

For additional information, please see the attached [factsheet](#) or visit the [website](#), which has application materials and a list of Frequently Asked Questions.

## State Controller Proposes Changes to Unclaimed Property Regulations

The State Controller proposes to amend California Code of Regulations, title 2, sections 1155.250 and 1155.350 by updating forms incorporated by reference, and by removing language for which statutory authority has been repealed. These amendments are intended to improve the efficiency in processing, and accuracy in reporting annual reports of unclaimed property. In addition, the amendments to Section 1155.250 are necessary to maintain consistency with the State Controller’s statutory authority. These amendments are not inconsistent or incompatible with existing state regulations.

As currently adopted, California Code of Regulations, title 2, section 1155.250 incorporates two forms by reference: SCO EFT-1 (03/98) and SCO EFT-3 (01/98). This rulemaking action will amend Section 1155.250 by updating the two forms incorporated by reference to SCO EFT-1(01/11) and SCO EFT-3(01/11). The revised forms accommodate changes in statutory requirements, administrative needs, and technological changes. The proposed amendment to Section 1155.250 will also delete the language requiring prior approval to remit funds by Fedwire.

As currently adopted, California Code of Regulations, title 2, section 1155.350 incorporates two forms by reference: UFS-1(02/98) and Form UP 27 (2/98). This rulemaking action will replace UFS-1 (02/98) with UFS-1 (05/12), and it will delete the reference to Form UP 27 (02/98).

Copies of the Notice of Proposed Action, the Initial Statement of Reasons, and the text of the regulations in underline and strikethrough can be accessed through the State Controller’s Office website at: [http://www.sco.ca.gov/upd\\_rptg\\_notice.html](http://www.sco.ca.gov/upd_rptg_notice.html)

Any interested person, or his or her authorized representative, may submit written comments relevant to the proposed regulatory action to the State Controller’s Office. Comments may also be submitted by facsimile at (916) 322-1220 or by email to [dbrownfield@sco.ca.gov](mailto:dbrownfield@sco.ca.gov). The written comment period closes at 5:00 p.m. on July 23, 2012. The State Controller will only consider comments received at the State Controller’s Office by that time.

Submit comments to:

Dave Brownfield  
State Controller's Office  
300 Capitol Mall, Suite 1850  
Sacramento, CA 95814

The backup contact person for these inquires is:

Rick Chivaro, Chief Counsel  
State Controller's Office  
300 Capitol Mall, Suite 1850  
Sacramento, CA 95814  
Telephone: (916) 445-2636  
Email: [rchivaro@sco.ca.gov](mailto:rchivaro@sco.ca.gov)

## Annual Fee Reminder

### Invoices for Fiscal Year 2012-13 due July 1, 2012

The following institution types are reminded that annual fees are due in this office on or before July 1, 2012.

DFI will calculate annual fees from its database and mail invoices based on that calculation to fee payers.

### Representative offices of foreign (other nation) banks

The annual representative license fee for fiscal year 2012-13 is due on or before July 1, 2012. The fee, as outlined in Section 1755(i) of the California Financial Code, is \$250.00 for each California representative office of a foreign (other nation) bank doing business as of June 1, 2012.

Invoices are mailed June 1 and must be paid on or before July 1. Fee payers that do not concur with the calculated amounts have until Friday, June 15 to request recalculation or adjustment of the amount. DFI will not entertain any requests received after that date. Those foreign (other nation) banks which also maintain agency or branch offices in California are not subject to this fee. For questions about fees, call (415) 263-8559 or e-mail Patrick Carroll at [pcarroll@dfi.ca.gov](mailto:pcarroll@dfi.ca.gov)

### Business and Industrial Development Corporation (BIDCO)

The annual license fee for fiscal year 2012-13 is due on or before July 1, 2012. The fee, as outlined in Section 31115(a)(6), is \$2,000.00 for each BIDCO doing business as of June 1, 2012. Invoices were mailed June 1 and must be paid on or before July 1. For questions about fees, call (415) 263-8559 or email Patrick Carroll at [pcarroll@dfi.ca.gov](mailto:pcarroll@dfi.ca.gov).

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## Liquidation of Telesis Community Credit Union

On May 31, 2012, the Commissioner of Financial Institutions ordered the liquidation of Telesis Community Credit Union (Telesis). Telesis had been in conservatorship since March 23, 2012, and the National Credit Union Administration (NCUA) had been acting as conservator of Telesis.

The Commissioner appointed the NCUA as liquidating agent of Telesis, and the NCUA accepted the appointment. The NCUA has arranged the transfer of Telesis member share accounts to Premier America Credit Union.

## Commercial Bank Activity

### Conversion to State Charter

First Foundation Bank, Irvine, to convert to state-chartered commercial bank under the same name  
Approved: 5/1/12

### Acquisition of Control

CU Bancorp, to acquire control of California United Bank  
Approved: 5/22/12

### Merger

Premier Commercial Bank, N.A., Anaheim, to merge with and into California United Bank, Encino  
Approved: 5/22/12

Premier Service Bank, Riverside, to merge with and into First California Bank, Westlake Village  
Filed: 5/7/12

Professional Business Bank, Pasadena, to merge with and into Bank of Manhattan, N.A., El Segundo  
Effected: 5/31/12

## Premium Finance Company Activity

### New Premium Finance Company

CPF Columbia Pacific Finance  
5716 Corsa Avenue, Westlake Village, Thousand Oaks County  
Filed: 5/9/12

Southern Star Premium Finance, Inc.  
17601 S. Denver Avenue, Gardena, Los Angeles County  
Filed: 5/30/12

**Acquisition of Control**

Fredrick B Roberson and Linda A Roberson, Trustees of the Roberson Family Trust, to acquire control of Snowcrest Funding, Inc.

Filed: 5/7/12

## **Credit Union Activity**

**Field of Membership**

Two credit unions received approval to add two new field of membership during April 2012.

**Variance**

One credit union received approval for request for variance to sections of the California Code of Regulations during April 2012.

**Merger**

St. Agnes Hospital Federal Credit Union, Fresno, to merge with and into Educational Employees Credit Union, Fresno

Effected: 5/1/12

## **Money Transmitter Activity**

**New Money Transmitter**

Keefe Commissary Network, LLC

Opened: 5/21/12

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**Voluntary Surrender of License**

Maniflo Money Exchange, Inc.  
Effected: 5/18/12

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TEVEIA R. BARNES  
Commissioner of Financial Institutions

Bulletin for Month ended  
May 2012, issued pursuant  
to Financial Code section 376



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