



# Monthly Bulletin



Volume 16, Number 9

March 2013

## Senate Confirms Teveia R. Barnes as Commissioner of Financial Institutions

The California State Senate voted on March 11, 2013 to confirm the appointment of Teveia R. Barnes as Commissioner of the California Department of Financial Institutions (DFI). Governor Jerry Brown appointed Barnes to the position on March 12, 2012.

“It is an honor to be confirmed by the Senate to serve as commissioner of the Department of Financial Institutions,” said Teveia R. Barnes, Commissioner of Financial Institutions. “I am proud to serve the Governor, the people of California and the financial industry.”

“I am committed to remaining vigilant in carrying out DFI’s primary responsibility to protect and serve California’s citizens through the effective regulation and supervision of financial institutions licensed by the Department,” Barnes added.

As Commissioner of Financial Institutions, Barnes has jurisdiction over state banks, credit unions, industrial banks, trust companies, offices of foreign banks, money transmitters, and premium finance companies. Barnes’ priorities are to continue to preserve the integrity of the financial system in California and ensure the public’s trust and confidence by promoting the safety and soundness of state chartered depository institutions and financial services companies. In addition, Barnes is committed to protecting consumers through the enforcement of applicable state and federal laws and regulations and the supervision of enterprise risk management. She will also continue working with DFI’s licensees to combat elder financial abuse and to financially empower and enable more people in California through the volunteer initiative known as Bank On California.

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## DFI Reminds Licensees and Education and Outreach Partners that April is California Financial Literacy Month

DFI will partner with other state, federal and local government agencies and financial literacy organizations during the 13th Annual California Financial Literacy Month (CAFLM) in April. This coordinated consumer education and awareness campaign encourages individuals throughout the state to take full advantage of free resources designed to improve financial literacy and increase decision-making power. CAFLM is a campaign that runs throughout the month of April and offers many opportunities for consumer education and outreach. There's still time to get involved!

See Governor Jerry Brown's [letter](#) supporting California Financial Literacy Month.

This year's theme – "Empowering Californians To Make Well-Informed Financial Decisions" -- highlights the importance of making educated and affordable decisions to achieve financial goals.

During CAFLM, DFI and its community partners are promoting free resources about saving, managing accounts, budgeting, debt and credit, and investing. It's also a good time to learn to prevent identity theft, protect privacy, elder financial abuse and other financial fraud and scams.

Regardless of age or financial situation, there are important and useful lessons to learn about financial responsibility. DFI encourages everyone to make an effort to seek information about financial products, compare the costs and fees of financial products and services and read and understand the "fine print" before signing a contract.

DFI encourages bank customers, credit union members, educators, employers, parents and students to bookmark DFI's [California Financial Literacy Month Web Portal](#) as a helpful resource for personal finance and consumer education needs. There are also ideas and tools for financial education practitioners on the CAFLM Portal.

DFI is reaching out with social media using [Twitter](#), [Facebook](#) and the [California Financial Literacy Month Blog](#) to reach a larger audience with timely personal finance tips to help Californians make informed financial decisions. With social media, visitors can discover resources in an informal and interactive environment. Social media also provides the opportunity for consumers to connect directly with representatives of regulatory agencies, financial institutions, community organizations and consumer protection organizations.

There's still time to feature your financial education efforts on the DFI blog. See the [CAFLM Blog post dated February 20, 2013](#).

CAFLM is part of National Financial Literacy Month, a national initiative that brings attention to the importance of financial literacy and maintaining healthy financial habits.

Thank you for your commitment to financial literacy!

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## Information Technology (IT) Survey for Banks and Credit Unions - Coming Soon!

The DFI will be conducting its biannual IT Survey for all California state-chartered banks and credit unions during the month of May 2013. The purpose of this survey is to assist the DFI in the risk assessment for IT examination. In early May 2013, the DFI will send an email to your institution's dedicated DFI email box with instructions on how to access the survey. The survey will need to be completed by June 7, 2013. As with the 2011 IT Survey, the 2013 Survey will only be available electronically for completion. All responses will be kept confidential and used only in the DFI IT examination process. If you have any questions regarding this IT Survey, please contact Robert Lipot, Senior IT Examiner, at [robert.lipot@dfi.ca.gov](mailto:robert.lipot@dfi.ca.gov).

## Commissioner's Residential Mortgage Survey

In January 2013 DFI-licensed commercial banks and credit unions were directed to submit a Residential Mortgage Survey with year-end data for 2012.

The annual Residential Mortgage Survey collects data on residential mortgage loans secured by 1- 4 unit Family Residential Property. The purpose of the survey is for the DFI to maintain complete, accurate, and up-to-date information on the real estate loan portfolios of licensees to determine current risk and assess the potential effect of any proposed regulatory or statutory changes at the federal and/or state level on our licensees. In response to the Homeowners Bill of Rights that became effective January 1, 2013, the Survey was modified to include questions regarding foreclosures on first lien mortgages in California on 1-4 unit Family Residential Property that is owner occupied.

The final summary results of the survey have been posted to the DFI website and can be found in the Publications area under Commissioner Surveys ([http://www.dfi.ca.gov/Publications/commissioner\\_surveys/default.html](http://www.dfi.ca.gov/Publications/commissioner_surveys/default.html).)

If you have questions about the Survey, please contact [survey@dfi.ca.gov](mailto:survey@dfi.ca.gov).

## The California Capital Access Program – Helping Small Businesses Grow

The Department of Financial Institutions (DFI) supports the efforts of the California Capital Access Program (Cal-CAP), a program of the State Treasurer's Office that makes it possible for small businesses to qualify for financing they would not otherwise be eligible to obtain through a variety of programs:

- Cal-CAP: loan portfolio insurance which may provide up to 100% coverage on certain loan defaults.
- Collateral Support Program: pledges cash to cover the collateral shortfall of a loan of up to 50% of loan value in order to enable financing.

- On-Road Heavy-Duty Vehicle Program: finance heavy-duty trucks and buses and SmartWay aerodynamic technologies.
- Proposition 1B Loan Assistance Program: finance 2007 or newer engine year model heavy-duty diesel, or liquid natural gas (LNG) trucks.

By participating in these programs, banks and credit unions have available to them proven financing mechanisms to meet the financing needs of California's small businesses.

DFI also commends the financial institutions that participate in these programs and encourages other banks and credit unions to consider these programs. By partnering with Cal-CAP to extend credit to those who would not otherwise be qualified, banks and credit unions help financially empower disadvantaged Californians.

We encourage banks and credit unions to learn more about the Cal-CAP Program. Visit the Cal-CAP website at: <http://www.treasurer.ca.gov/cpcf/calcap/index.asp> for more information or contact Emily Jarrett, Tel: (916) 654-6061; Email: [ejarrett@treasurer.ca.gov](mailto:ejarrett@treasurer.ca.gov) or Nancee Trombley, Tel: (916) 651-8663; Email: [ntrombley@treasurer.ca.gov](mailto:ntrombley@treasurer.ca.gov).

## SCO Spring 2013 Newsletter and New Holder Handbook

The 2013 Spring Newsletter regarding the California Unclaimed Property Program may be accessed at the link below. The newsletter includes articles on the following topics:

- Submitting the Holder Remit Report
- Unclaimed Securities Remittance Reminder
- New Universal Holder Face Sheet (UFS-1) Form
- Performing Due Diligence for the 2013 Report Year
- Holder Warning: Ensure You are Communicating with the Correct Property Owner
- Interest Assessment for Holder Notice Reports
- Unclaimed Property Division's Outreach and Compliance Team: We Are Here to Help!
- 2011/2012 Owner Reunification Efforts

The newsletter can be found at [http://www.sco.ca.gov/upd\\_rptg\\_outreach.html](http://www.sco.ca.gov/upd_rptg_outreach.html).

California also has a new Unclaimed Property Holder Handbook available on the web site at: [http://www.sco.ca.gov/upd\\_form\\_rptg.html](http://www.sco.ca.gov/upd_form_rptg.html). The following information has been updated:

- Owner and Relationship Type Codes have been updated
- UFS-1 Instructions have been updated

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

Thank you for your time,

Holder Outreach Team

## Commercial Bank Activity

### Acquisition of Control

Richard Tan requests DFI's approval to acquire control of California Business Bank  
Approved: 3/12/13

### Merger

Beach Business Bank, Manhattan Beach, requests DFI's approval to merge with the Private Bank of California, Los Angeles  
Filed: 2/12/13  
Approved: 3/21/13

Central Valley Community Bank, Fresno, requests DFI's approval to merge with Visalia Community Bank, Visalia  
Approved: 3/25/13

Grandpoint Bank, Los Angeles, California, requests DFI's approval to merge with Bank of Tucson, Tucson, Arizona  
Filed: 3/4/13

Pacific Premier Bank, Irvine, California, requests DFI's approval to merge with First Associations Bank, Dallas, Texas  
Effected: 3/15/13

Pacific Premier Bank, Irvine, requests DFI's approval to merge with San Diego Trust Bank, San Diego  
Filed: 3/11/13

### Correction

The application by First Choice Bank, Cerritos to purchase all the deposit liabilities and deposit-related liabilities of Evergreen International Bank, Long Beach, was a purchase of whole business unit, not a purchase of partial business unit as previously reported in the December 2012 issue of the Monthly Bulletin. The application was filed on November 8, 2012 and approved on December 12, 2012. It was effected on December 31, 2012, not January 2, 2013 as reported in the January 2013 issue of the Monthly Bulletin.

Evergreen International Bank, Long Beach, surrendered its banking license as of January 2, 2013 and is no longer a banking corporation pursuant to DFI approval.

## Premium Finance Company Activity

### New Premium Finance Company Application

Everguard Financial Services of California, Inc.  
6010 Commerce Boulevard, Rohnert Park, Sonoma County  
Filed: 3/26/13

Omnisure Group PFCA, INC.  
2361 W. 20<sup>th</sup> Street, Los Angeles, Los Angeles County  
Approved: 3/12/13

### Voluntary Surrender of License

Equity Premium Acceptance Corp.  
Effected: 1/14/12

## Foreign (Other Nation) Bank Activity

### New Office Application

China Construction Bank  
City and County of San Francisco  
Approved: 3/22/13

## Foreign (Other State) Bank Activity

### New Facility

Cole Taylor Bank  
4455 Lamont Street, San Diego, San Diego County (Facility – Insured Bank)  
Opened: 3/26/13

Reliance Trust Company of Delaware  
444 South Flower Street, Los Angeles, Los Angeles County (Facility – Uninsured Trust Company)  
Filed: 3/18/13

## Credit Union Activity

### Bylaw Amendment

Two credit unions received approval from the DFI for two bylaw amendments during February 2013.

**Variance**

Two credit unions received approval from DFI for a request for variance to sections of the California Code of Regulations during February 2013.

**Merger**

Community First Credit Union, Santa Rosa, requests the DFI's approval to merge with Health Care Professionals of Napa FCU, Napa,  
Effected: 3/19/13

## Money Transmitter Activity

**New Money Transmitter Application for License**

IDT Payment Services, Inc.  
Filed: 3/29/13

Metavante Payment Services, LLC  
License issued: 3/28/13

**Change of Name**

Travelex Global Business Payments, Inc., to change its name to Western Union Business Solutions (USA), LLC  
Notified: 3/14/13

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TEVEIA R. BARNES  
Commissioner of Financial Institutions

Bulletin for Month ended  
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to Financial Code section 376

