



Monthly Bulletin

Volume 1, Number 12

June 2014

Drought Update

Save Our Water Launches “Don't Waste Summer” Campaign

As a drought-stricken California moves further into a hot summer, Save Our Water – a partnership between the [Association of California Water Agencies \(ACWA\)](#) and the [California Department of Water Resources \(DWR\)](#) – is launching [Don't Waste Summer](#), a campaign devoted to providing daily tips and news on the new campaign microsite – [SaveOurWater.com](#) – to help Californians find ways to conserve at home and at work every day. To get you started, here are some ways that you can start saving water now:

- Soak pots and pans
- Install aerators on bathroom faucets
- Pretreat clothing stains
- Wash vehicles with bucket and self-closing nozzle
- [Read More...](#)

2014-15 Assessment

Commercial Banks, Foreign Banks and Trust Companies

Assessment invoices were mailed to commercial banks, foreign banks and trust companies on June 30, 2014.

For the purposes of this assessment, the base rate was set at \$1.39, the same as last year's rate. Invoices were mailed to each licensee on June 19, 2014 and become delinquent if not paid by July 21, 2014. The statutory maximum rate is \$2.20 per thousand dollars of total assets.

1515 K Street, Suite 200
Sacramento, CA 95814-4052
(916) 445-7205

One Sansome Street, Suite 600
San Francisco, CA 94104-4428
(415) 972-8565

320 West 4th Street, Suite 750
Los Angeles, CA 90013-2344
(213) 576-7500

1350 Front Street, Room 2034
San Diego, CA 92101-3697
(619) 525-4233

45 Fremont Street, Suite 1700
San Francisco, CA 94105
(415) 263-8500

300 S. Spring Street, Suite 15513
Los Angeles, CA 90013
(213) 897-2085

7575 Metropolitan Drive, Suite 108
San Diego, CA 92108
(619) 682-7227

Credit Unions

The 2014-15 assessment rate was set at \$0.78 per thousand dollars of total assets, a decrease of \$0.04 from the \$0.82 assessed in the prior year. Invoices were mailed to each licensee with a letter dated June 27, 2014 and become delinquent if not paid by July 21, 2014 unless your institution elects to pay by electronic funds transfer. EFT payments are due no later than July 28, 2014. The statutory maximum rate is \$2.20 per thousand dollars of total assets.

Industrial Banks

The assessment rate for industrial banks this year was set at \$1.39 per thousand dollars of total assets, an increase of \$0.25 from last year's rate of \$1.14. The statutory maximum rate is \$2.20 per thousand dollars of total assets. Invoices were mailed to each licensee on June 27, 2014 and become delinquent if not paid by July 21, 2014 unless your institution elects to pay by electronic funds transfer. EFT payments are due no later than July 28, 2014. Insurance premium finance companies will be assessed on November 28, 2014.

Money Transmitters

Money Transmissions

The 2014-15 assessment rate was set at \$0.05 per every thousand dollars in transmission money received by a licensee in calendar year 2013, the same as last year's rate. Invoices were mailed to each licensee on June 27, 2014 and become delinquent if not paid by July 21, 2014 unless your institution elects to pay by electronic funds transfer. EFT payments are due no later than July 28, 2014.

Issuers of Travelers Checks and Payment Instruments

The 2013-14 assessment rate was set at \$0.63 per thousand dollars of total payment instruments and stored value sold by the licensee, the same as last year's rate. Invoices were mailed to each licensee on June 27, 2014 and become delinquent if not paid by July 21, 2014 unless your institution elects to pay by electronic funds transfer. EFT payments are due no later than July 28, 2014.

Legislative Update

On June 25 the Governor signed [Assembly Bill \(AB\) 2742](#), a measure that supports Department operations by clarifying outdated and erroneous sections of the Corporations and Financial Code pertaining to the Department. AB 2742 was carried by the Assembly Banking and Finance Committee.

AB 2742 corrects erroneous references to code sections that were renumbered in an earlier reorganization and replaces references to the Department of Financial Institutions (DFI) with references to the Department of Business Oversight (DBO) to reflect the July 2013 reorganization accomplished through Governor's Reorganization Plan Number 2 (GRP 2). Pursuant to GRP 2, DBO now has jurisdiction over all of the laws previously administered by both DFI and the former Department of Corporations.

Survey of Deferred Deposit Transaction (Payday) Lenders

The Department has released its second survey of its deferred deposit originator licensees (commonly known as "payday lenders"). This electronic survey will provide the Department and your industry with an assessment of the overall fiscal health and practices of California's deferred deposit originators. This report is required in accordance with Financial Code Section 23015. Responses will remain confidential under Government Code Section 6254(d); however, information may be aggregated and made available to the public.

Deferred deposit originators should have received a link and instructions for how to complete the survey on July 3. Questions about the survey content should be sent to RespondToDBO@dbo.ca.gov. Technical questions about completing or accessing the survey should be directed to survey@dbo.ca.gov.

Unclaimed Property

The State Controller's Office, Division of Unclaimed Property, recently issued their Summer Quarterly Newsletter, which includes these topics:

- Reporting Aggregate Properties
- Properly Reporting Safe Deposit Box Property
- Holder Remit Report Interest Assessments
- Holder's Claim for Reimbursement
- 2012/2013 Owner Reunification Efforts
- Information Change?

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

Questions should be directed to the Holder Outreach and Compliance Unit at (916) 464-6088 or UPDHolderOutreach@sco.ca.gov.

Commercial Bank Activity

Conversion to State Charter

One PacificCoast Bank, FSB, to convert to a state-chartered bank
Approved: 6/24/14

Merger

North Valley Bank, Redding, to merge with and into Tri Counties Bank, Chico
Filed: 5/30/14

Purchase of Partial Business Unit

Bank of Stockton, Stockton, to acquire the trust assets of Bay Commercial Bank, Walnut Creek that were acquired in the merger with Community Bank of San Joaquin, Stockton

Filed: 5/6/14

Approved: 6/10/14

Effected: 6/19/14

Foreign (Other Nation) Bank Activity

New Office Application

Bank Hapoalim B.M.

City of Beverly Hills, Los Angeles County (Representative Office)

Approved: 6/24/14

Foreign (Other State) Bank Activity

Voluntary Surrender of License

Reliance Trust Company

1988 Old Mission Drive, Solvang, Santa Barbara County (Foreign (Other State) Non-Insured Bank – Facility)

Notified: 6/3/14

Money Transmitter Activity

New Transmitter

TimesofMoney, Inc.

Filed: 6/10/14

JAN LYNN OWEN

Commissioner of Business Oversight

Bulletin for Month ended June 2014, issued pursuant to Financial Code section 376

