

Monthly Bulletin

Department of Business Oversight



Volume 3, Number 6 • January 2016



DIANA HARUMI NISHIURA:

Jan. 1, 1942 – Jan. 9, 2016

The DBO family has lost friend and colleague Diana Harumi Nishiura, who died Saturday, Jan. 9, just days after retiring from a 39-year career in public service. Diana was a Senior Counsel for the DBO's Legal Division and worked in the Los Angeles office. She made numerous important contributions to the DBO, including leading the Bank Supervisory Reference Manual Task Force. Diana joined the State Banking Department in 1976, before it became part of the DBO, as a Legal Counsel. She was promoted to Senior Counsel in 1980.

Diana was born in 1942 in San Jose, California. She received an undergraduate degree from the University of California, Berkeley and a Law Degree from the University of California, Davis School of Law. She was admitted to the State Bar of California in 1975. Diana was a past president and long-time board member of the [Japanese-American Bar Association](#) (JABA) and JEF (JABA Educational Foundation). "Diana was a dedicated public servant and cherished member of the DBO family," said Commissioner of Business Oversight Jan Lynn Owen. "We are deeply saddened by her loss, and wish the best for her family and friends during this difficult time."

Diana also was a member of the board of directors for the [Go for Broke National Education Foundation](#) and the [Venice Culver Chapter](#) of the [Japanese Americans Citizen League](#). She also served as a member of the [Archdiocese of Los Angeles](#)

Finance Council and was a member of her church's School Endowment Fund Board of Trustees.



Jennifer Chavez Named Deputy Commissioner of DBO Administrative Division

Jennifer Chavez has been selected as the new Deputy Commissioner for the Administration Division of the DBO. She assumed the post Jan. 11.

Jennifer began her State government career with the Department of Social Services as a financial analyst in 1999. She also worked for the Department of Fish and Game and the Department of Personnel Administration in their budget offices.

Jennifer joined the State Controller's Office (SCO) in 2006 where she worked on the 21st Century Project. She was promoted to budget manager at the Controller's office in 2007 and worked her way up to chief of the SCO's Budgets and Contracts Bureau. Jennifer holds a Leadership Certificate and Bachelor of Arts degree from California State University, Sacramento.



NMLS-Managed Money Transmitter License System Subject of Webinar

The DBO on Jan. 15 will begin using the Nationwide Multistate Licensing System and Registry (NMLS) to manage money transmitter licenses. Through NMLS, companies will have the option to apply for, or amend, their licenses conveniently and safely online.

NMLS on Jan. 22 will host a "CA-DBO Money Transmitter License Transition to NMLS" webinar. DBO encourages all California money transmitter licensees to participate. This NMLS training is hosted on a Learning Management System (LMS). Follow the instructions below to register for the LMS and access information to the webinar:

1. Register for the LMS
 - a) Go to <http://www.csbstraining.org/lms>
 - b) Click the "Register" link in the top right corner.
 - c) Complete all fields - select "Industry – State Licensed" for User Type.
 - d) A confirmation email is sent from LMSadmin@csbs.org - make sure to check

your Junk folder.

e) Click the link in the confirmation email. A new tab or window opens in your browser confirming your registration, allowing you to log in.

2. Enroll in the webinar course

a) Log in to the [LMS](#) with your user name and password.

b) In the top left corner, click Menu > Activate Course.

c) Enter the code “CADBOTTRANSITION” and click the “Add New Course” button.

d) You will then be taken to the “My Courses” page, where the “CA-DBO Money Transmitter License Transition to NMLS” webinar will be available.

3. Access on the date of the webinar.

a) Log in to the [LMS](#) and select the course within 15 minutes prior of the start time to begin the session.

If you cannot attend, a recording of the training will be available following the webinar. E-mail LMSadmin@csbs.org for assistance. More information can be found online at the [NMLS Resource Center](#).



Escrow Agents to File Reports Electronically

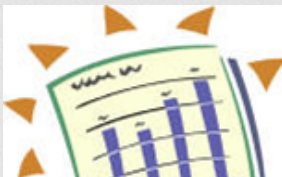
Starting this month, escrow agents must file electronically the Liability Report by Month form. The link for accessing the forms will be sent to each escrow company’s designated email address. The report forms are scheduled to be available Jan. 22.

Licensees must file their reports with the DBO by Feb. 16.

Once licensees complete the report, they must click on “Submit” to ensure the report is filed. Hard copy reports will not be accepted.

Before submission, licensees will be asked to print their report for their own records and mail a signed copy to the Escrow Agents Fidelity Corporation.

Please contact Richard Malme, Special Administrator for Escrow Law, at (213) 576-7595 or richard.malme@dbo.ca.gov with any questions.



2015 California Finance Lenders Law Annual Report – Forms and Instructions



The 2015 Annual Report for Licensees Engaged in Business under the California Finance Lenders Law (CFLL) for Year Ended December 31, 2015, is a web-based filing process and must be completed online on the DBO's website via the self-service portal only. The Excel file used for the 2014 annual report filing has been discontinued and is no longer available.

The deadline to submit the report is March 15, and no extensions will be granted. The new web-based system will be available for use at the end of January. Instructions are scheduled to be available on the DBO website Jan. 22. Licensees who have not registered through DOCQNET should do so immediately [here](#) to avoid missing the filing deadline.

Licensees with questions should call (213) 576-7690.



CDDTL Annual Survey to Feature New Questions

California Deferred Deposit Transaction Law (CDDTL) licensees must file their Annual Report and Industry Survey for calendar year 2015 no later than Mar. 15.

The survey helps the DBO assess the overall financial health and practices of the industry.

An electronic form for the report and survey has been designed for licensees' convenience.

This year's survey will include a series of new questions designed to solicit information on licensees' origination fees, customer complaints, multiple transactions with the same customer, dishonored checks and arbitration clauses in transaction agreements.

Licensees' responses are protected from disclosure under [Government Code section 6254\(d\)](#). However, the DBO may disclose the information to the public in aggregate form.

The forms and instructions for completing the Annual Report and Industry Survey for calendar year 2015 are scheduled to be available on the DBO website Jan. 22.

Questions about content should be directed to RespondToDBO@dbo.ca.gov. Technical assistance questions regarding the industry survey should be directed to survey@dbo.ca.gov.



2015 Annual Reports for California Residential Mortgage Lending Act Licensees

Licensees under the California Residential Mortgage Lending Act (CRMLA) will be able to complete their 2015 CRMLA Annual Report electronically in February. The format for submitting the report and the data collected will be the same as last year.

Forms and instructions for the annual report are scheduled to be sent to licensees' designated email address Jan. 22. The report must be filed by March 1.



National Interagency Community Reinvestment Conference

Federal bank regulatory agencies, the Federal Reserve Bank of San Francisco and the Community Development Financial Institutions Fund will host the 2016 National Interagency Community Reinvestment Conference in Los Angeles Feb. 8 -10.

This biennial conference offers participants from around the country the opportunity to learn about the Community Reinvestment Act (CRA) and to discuss best practices and emerging challenges in community development.

The conference agenda includes keynote presentations by: Thomas J. Curry, Comptroller of the Currency; Martin J. Gruenberg, Chairman of the Federal Deposit Insurance Corporation; Amias Gerety, Acting Assistant Secretary for Financial Institutions for the U.S. Department of Treasury; John C. Williams, President of the Federal Reserve Bank of San Francisco; and Annie Donovan, Director of the Community Development Financial Institutions Fund.

The 2016 program will feature discussions about innovations in community development policy and practice, CRA examination training and community development tours of Los Angeles.

For the full agenda and to register for the conference, visit <http://www.frbsf.org/community-development/events/2016/february/2016-national-interagency-community-reinvestment-conference/>.



California
DROUGHT

Cumulative Water Savings Continue to Meet Mandate

Californians have reduced water use by 26.3 percent in the six months since emergency conservation regulations took effect in June 2015, continuing to meet the Governor's 25 percent mandate despite a recent decline in the statewide water-savings rate.



In November, when outdoor water use dramatically drops, the statewide conservation rate was 20.3 percent compared to the same month in 2013, down from 22.3 percent in October. Month-over-month, however, average statewide water use declined from 87 gallons per person per day in October to 75 gallons in November.

For more information on the drought and conservation programs, go to www.ca.gov/drought/.

Commercial Bank Activity

Merger

Bank of Santa Barbara, The, Santa Barbara, to merge with and into American Riviera Bank, Santa Barbara

Approved: 12/15/15

California Bank & Trust, San Diego, to merge with and into ZB, NA, Salt Lake City, Utah

Effected: 12/31/15

Mother Lode Bank, Sonora, to merge with and into Oak Valley Community Bank, Oakdale

Effected: 12/23/15

Pan Pacific Bank, Fremont, to merge with and into California Bank of Commerce, Lafayette

Approved: 11/11/15

Effected: 12/31/15

Security Bank of California, Riverside, to merge with and into Pacific Premier Bank, Irvine

Approved: 12/15/15

Sutter Community Bank, Yuba City, to merge with and into Suncrest Bank, Visalia
Effected: 12/11/15

TomatoBank, Alhambra, to merge with and into Royal Business Bank, Los Angeles
Filed: 12/7/15

Conversion to State Charter

United Business Bank, FSB, to convert to state-chartered bank under the name of
United Business Bank
Approved: 12/04/15

Purchase of Partial Business Unit

Tri Counties Bank, Chico, to acquire the Arcata, Eureka, and Fortuna branches of
Bank of America, National Association
Filed: 12/2/15
Approved: 12/23/15

Credit Union Activity

Merger

Compton Municipal Employees Federal Credit Union, Compton, to merge with and
into Financial Partners Credit Union, Downey
Filed: 9/21/15
Approved: 12/01/15
Effected: 12/01/15

Fairview Employees Federal Credit Union, Costa Mesa, to merge with and into
Credit Union of Southern California, Anaheim
Approved: 12/01/15
Effected: 12/01/15

San Gabriel Valley Postal Credit Union, Covina, to merge with and into Credit Union
of Southern California, Anaheim
Filed: 12/02/15

Sony San Diego Employees Federal Credit Union, San Diego, to merge with and
into North County Credit Union, San Diego
Filed: 5/20/15
Approved: 12/31/15
Effected: 12/31/15

Conversion to State Charter

1st Northern California Credit Union dba Contra Costa Federal Credit Union,
Martinez, to convert to a state-chartered credit union under the name 1st Northern
California Credit Union

Approved: 12/01/15

Effected: 12/01/15

Premium Finance Company Activity

New Premium Finance Company

ETI PREMIUM FINANCE OF CALIFORNIA (name changed from ETI of California)
660 Newport Center Drive, Newport Beach, Orange County
Opened: 12/23/15

Got Premiums, Inc.

16461 Sherman Way, Lake Balboa, Los Angeles County

Filed: 12/14/15

Voluntary Surrender of License

AGIA Premium Finance Company, Inc.

Effected: 12/8/15

Foreign (Other Nation) Bank Activity

Discontinuance of Office

Kasikornbank pcl

601 South Figueroa Street, Los Angeles, Los Angeles County (Nondepository
Agency)

(in connection with the transformation of the Nondepository Agency to a
Representative Office)

Approved: 12/15/15

Foreign (Other State) Bank Activity

New Facility

Depository Trust Company of Delaware, LLC

1695 Adolfo Lopez Drive, Seal Beach, Orange County (Facility – Uninsured Trust
Company)

Filed: 12/21/15

Filed: 12/21/15

First Liberty Bank
1260 Corona Pointe Court, Corona, Riverside County (Facility – Insured Bank)
No Objection: 12/30/15

Money Transmitter Activity

Voluntary Surrender of License

Trans-Fast Remittance, LLC
Effected: 12/22/15

Venmo, LLC
Effected: 12/31/15

Jan Lynn Owen

Commissioner of Business Oversight

The **January 2016** Monthly Bulletin covers the month ended **December 31, 2015**. It is issued pursuant to Financial Code section 376.

DBO California Department of Business Oversight

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