

THE STATE BANKING SYSTEM IN 2009

Commercial Banks

New Banks

On January 1, 2009, there were 218 state-chartered commercial banks. During the year, one commercial bank opened for business and eleven banks were closed and ordered liquidated. Two banks became extinct through merger and two industrial banks converted to commercial banks bringing the total number of state-chartered commercial banks to 208 at yearend.

The banks opened and closed during the year are:

Commercial Banks Opened During the Year

<i>Name</i>	<i>City</i>	<i>Capitalization</i>	<i>Opened</i>
Valley Republic Bank	Bakersfield	\$24,597,930	2/2/09

Commercial Banks Closed During the Year

<i>Name of Bank</i>	<i>Location</i>	<i>Acquiring Bank</i>	<i>Location</i>	<i>Closed</i>
1st Centennial Bank	Redlands	First California Bank	Westlake Village	1/23/09
Affinity Bank	Ventura	Pacific Western Bank	San Diego	8/28/09
Alliance Bank	Culver City	California Bank & Trust	San Diego	2/6/09
County Bank	Merced	Westamerica Bank	San Rafael	2/6/09
First Bank of Beverly Hills	Calabasas	none	N/A	4/24/09
Imperial Capital Bank	La Jolla	City National Bank	Los Angeles	12/18/09
MetroPacific Bank	Irvine	Sunwest Bank	Tustin	6/26/09
Mirae Bank	Los Angeles	Wilshire State Bank	Los Angeles	6/26/09
San Joaquin Bank	Bakersfield	Citizens Business Bank	Ontario	10/16/09
Temecula Valley Bank	Temecula	First Citizens Bank & Trust	Raleigh, NC	7/17/09
United Commercial Bank	San Francisco	East-West Bank	San Marino	11/6/09

Conversion to State Charter

Two industrial banks converted to commercial banks:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Silvergate Bank	San Diego	3/4/09
Tamalpais Bank	San Rafael	1/30/09

Mergers

In 2009, there were two mergers involving state-chartered banks. The following table lists those mergers:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
CommerceWest Bank, N.A.	Irvine	Discovery Bank	San Marcos	7/24/09
Compass Bank	Birmingham, AL	BBVA Bancomer USA	Diamond Bar	9/10/09

Industrial Banks

On January 1, 2009, there were 12 industrial banks. During the year, two industrial banks converted to commercial banks, bringing the total number of industrial banks to ten at yearend.

Conversion to State Charter

Two industrial banks converted to state-chartered commercial banks:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Silvergate Bank	San Diego	3/4/09
Tamalpais Bank	San Rafael	1/30/09

Credit Unions

On January 1, 2009, there were 187 state-chartered credit unions. During the year, three state chartered credit unions were placed into receivership. Twelve state-chartered credit unions became extinct through merger, one state chartered credit union converted to federal charter and one state chartered credit union voluntarily surrendered its license, making 170 state chartered credit unions at the end of the year.

There were five out-of-state credit union with offices in California at the start of the year. During 2009, two out-of-state credit unions opened offices in California, making seven out-of-state credit unions with offices in California at yearend. The credit unions closed during the year are:

Credit Unions Closed During the Year

<i>Name of Credit Union</i>	<i>Location</i>	<i>Acquiring Credit Union</i>	<i>Location</i>	<i>Closed</i>
Kaiser Lakeside Credit Union	Oakland	SafeAmerica Credit Union Prosperity Federal Credit Union	Pleasanton Rancho Dominguez	8/31/09 10/28/09
Second Baptist Church Credit Union	Los Angeles	none	N/A	07/06/09

Mergers

In 2009, there were 14 mergers involving state-chartered credit unions. The following table lists those mergers

<i>Surviving Credit Union</i>	<i>Location</i>	<i>Merged Credit Union</i>	<i>Location</i>	<i>Merged</i>
California Agribusiness Credit Union	Buena Park	Yamaha Employees Federal Credit Union	San Diego	7/1/09
California Coast Credit Union	San Diego	Financial 21 Community Credit Union	San Diego	7/1/09
Camino Federal Credit Union	Montebello	Alisos Credit Union	Norwalk	7/1/09
Credit Union of Southern California	Brea	Westworks Credit Union	Alhambra	12/31/09
Financial Partners Credit Union	Downey	Pacific Coast Credit Union	Costa Mesa	4/22/09
Golden 1 Credit Union	Sacramento	Steinbeck Credit Union	Salinas	5/29/09
		U.S. First Credit Union	San Mateo	9/30/09
NuVision Financial Federal Credit Union	Huntington Beach	E1 Financial Credit Union	Monterey Park	10/1/09
Pasadena Service Federal Credit Union	Pasadena	Vernon/Commerce Credit Union	Commerce	11/30/09
Printing Industries Credit Union	Los Angeles	Printing and Publishing Employees Credit Union	Riverside	11/30/09
SAFE Credit Union	North Highlands	American River HealthPro Credit Union	Rancho Cordova	7/1/09
Schools First Federal Credit Union	Santa Ana	Service Plus Credit Union	Riverside	8/25/09
Self-Help Federal Credit Union	Durham, NC	Community Trust Credit Union	Modesto	6/9/09
Southland Credit Union	Los Angeles	Cityside Federal Credit Union	Los Angeles	7/31/09

Conversion to State Charter

One credit union converted to federal charter:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Ocean Crest Credit Union as Ocean Crest Federal Credit Union	Signal Hill	2/3/09

Voluntary Surrender of License

One credit union voluntarily surrendered its license:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Southern California Latvian Credit Union	Covina	1/16/09

Premium Finance Companies

There were 113 premium finance companies on January 1, 2009. During the year, four premium finance companies opened, including one that opened in 2008 but was not previously reported. Eight voluntarily surrendered their licenses making 109 premium finance companies at yearend.

New Premium Finance Companies

Four premium finance companies opened for business:

Premium Finance Companies Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Bulldog Premium Finance of California, Inc.	Sacramento	03/27/09
G&G Premium Finance, Inc.*	Agoura Hills	08/01/08
gotoPremiumFinance.com, Inc.	Woodland Hills	09/15/09
Ocean View Premium Finance of California, Inc.	La Mesa	05/26/09

* Opened during 2008 (not previously reported)

Voluntary Surrenders of License

Eight premium finance companies voluntarily surrendered their licenses:

Premium Finance Companies Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
Allied Premium Finance Co., Inc.	La Mesa	1/14/09
AMGRO Premium Financing, Inc.	Burbank	9/17/09
Broadway Premium Funding Corp. of California	Laguna Niguel	2/25/09
Coastal Premium Finance Corp.	San Diego	5/12/09
Life Credit Corporation	La Jolla	9/17/09
Oasis Financial Services, Inc.	Orange	3/26/09
Old Saybrook Premium Finance, Inc.	Woodland Hills	12/7/09
Partners Premium Finance Company	Orange	9/17/09

Trust Companies and Departments

There was no change to the number of trust companies on January 1, 2009, which remained constant at seven during the year.

On January 1, 2009 there were 19 bank trust departments. During the year, one bank with a trust department failed making 18 banks with trust departments at yearend 2009.

Trust Departments Closed During the Year

<i>Name of Bank</i>	<i>Location</i>	<i>Acquiring Bank</i>	<i>Location</i>	<i>Closed</i>
County Bank	Merced	Westamerica Bank	San Rafael	2/6/09

Foreign (Other Nation) Banks

On January 1, 2009, there were 41 agencies and branch offices representing 35 foreign (other nation) banks. During the year, two nondepository agencies converted to wholesale branch offices, and one nondepository agency converted to a representative office. One limited branch closed and one depository agency converted to a representative office making 38 agencies and branch offices representing 32 banks.

Of the total, seven are depository agencies, four are non-depository agencies, two are limited branch offices, two are retail branch offices and 23 are wholesale branch offices.

Branch Offices Opened During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Opened</i>
<i>Wholesale Branch</i>			
Mizuho Corporate Bank, Ltd. ^a	Japan	Los Angeles	8/3/09
Woori Bank ^a	South Korea	Los Angeles	5/26/09

a converted from a Nondepository Agency

Agency and Branch Offices Closed During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Closed</i>
<i>Limited Branch</i>			
Commerzbank Aktiengesellschaft	Germany	Los Angeles	9/1/09
<i>Depository Agency</i>			
The Bank of Nova Scotia ^a	Canada	San Francisco	11/1/09
<i>Nondepository Agency</i>			
Canadian Imperial Bank of Commerce ^a	Canada	Los Angeles	5/18/09
Mizuho Corporate Bank, Ltd. ^b	Japan	Los Angeles	8/3/09
Woori Bank ^b	South Korea	Los Angeles	5/26/09

a converted to a Representative Office

b converted to a Wholesale Branch

Representative Offices of Foreign (Other Nation) Banks

On January 1, 2009, there were 20 foreign (other nation) banks with representative offices in California. During the year, one depository agency and one nondepository agency of foreign (other nation) banks converted to representative offices in California and eight representative office closed or were removed from the count, making 14 representative offices at yearend. The representative offices that opened are shown on the following table:

Representative Offices of Foreign (Other Nation) Banks Opened

Two foreign (other nation) banks opened representative offices during the year:

Representative Offices of Foreign (Other Nation) Banks Opened During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Opened</i>
The Bank of Nova Scotia ^a	Canada	San Francisco	11/1/09
Canadian Imperial Bank of Commerce ^b	Canada	Los Angeles	5/18/09

a converted from a Depository Agency

b converted from a Nondepository Agency

Eight foreign (other nation) banks closed or were deleted from the count:

Representative Offices of Foreign (Other Nation) Banks Closed During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Opened</i>
DEPFA Bank plc	Ireland	Sacramento	3/4/09
eBANK Corporation	Japan	San Francisco	2/28/09
Eurohypo Aktiengesellschaft	Germany	Los Angeles	8/31/09
Governor and Company of the Bank of Ireland (The)	Ireland	Los Angeles	3/31/09
HSH NordBank AG	Germany	San Francisco	2/2/09
KBC Bank N.V.	Belgium	Los Angeles	6/30/09
Nacional Financiera, S.N.C.	Mexico	Los Angeles	5/1/09
Natixis	France	Los Angeles	5/15/09

Foreign (Other State) Banks

On January 1, 2009, there were 38 foreign (other state) banks with facilities in California. During the year, three banks opened facilities and four banks closed facilities, making 37 foreign (other state) banks with facilities on December 31, 2009, of which 34 were insured foreign (other state) banks and three were non-insured foreign (other state) banks. The facilities that opened and closed are shown on the following tables:

Facilities of Foreign (Other State) Banks Opened

Three foreign (other state) banks opened facilities during the year:

Facilities of Foreign (Other State) Banks Opened During the Year

<i>Name of Bank</i>	<i>State</i>	<i>Location</i>	<i>Opened</i>
<i>Insured Banks</i>			
Crestmark Bank	Michigan	Granada Hills	9/9/09
Enterprise Bank & Trust	Missouri	Rancho Cucamonga	4/2/09
Evolve Bank and Trust	Arkansas	San Juan Capistrano	4/9/09

Facilities of Foreign (Other State) Banks Closed

Five foreign (other state) banks closed their facilities or were deleted from the count:

Facilities of Foreign (Other State) Banks Closed During the Year

<i>Name of Bank</i>	<i>State</i>	<i>Location</i>	<i>Closed</i>
<i>Insured Banks</i>			
Compass Bank	Alabama	Irvine	8/21/09
First International Bank	Texas	City of Industry	4/1/09
Modern Bank, N.A.	New York	Beverly Hills	3/16/09
Silverton Bank, N.A.	Georgia	Camarillo	5/1/09
<i>Non-Insured Banks</i>			
Rock River Trust Company	Illinois	San Francisco	4/30/09

Transmitters of Money Abroad

On January 1, 2009, there were 55 transmitters of money abroad, nine issuers of payment instruments and two issuers of travelers checks. During the year, four transmitters of money abroad opened and four closed. One issuer of payment instruments opened, making 55 transmitters of money abroad, ten issuers of payment instruments and two issuers of travelers checks licensed by the Department of Financial Institutions at yearend.

New Transmitters of Money Abroad

Four transmitters of money abroad opened during the year:

Transmitters of Money Abroad Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Dahabshil, Inc.	Hilliard, OH	5/19/09
Google Payment Corp.	Mountain View	5/21/09
Hong Lan Services Inc.	Westminster	6/22/09
Tempo Financial U.S. Corporation	Greenwood Village, CO	5/19/09

Transmitter of Money Abroad Surrender of License

Four transmitters of money abroad voluntarily surrendered their licenses:

Transmitters of Money Abroad Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
Bancomercio de El Salvador, Inc.	Falls Church, VA	3/31/09
JOM Corp.	San Diego	1/5/09
Multivalores, Inc.	Los Angeles	10/31/09
Naunihal Currency Exchange, Inc.	Hayward	6/30/09

New Issuer of Payment Instruments

One issuer of payment instruments opened during the year:

Issuer of Payment Instruments Abroad Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Order Express, Inc.	Chicago, IL	9/15/09

Business and Industrial Development Corporations (BIDCO)

There was no change to the number of BIDCOs, which remained constant at one throughout the year.