

Monthly Bulletin

California Department of Business Oversight



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2016 CRMLA Act Annual Report

The 2016 California Residential Mortgage Lending Act (CRMLA) Annual Report forms are available now on the DBO website portal. This year, the reports will be filed electronically through the portal.

The report must be filed no later than March 1. The DBO will not grant extensions. Missing the filing deadline may result in penalty assessments, and failure to file the annual report constitutes grounds for license revocation.

The DBO strongly recommends licensees start work on completing their reports as soon as possible to allow themselves enough time to resolve any difficulties and still meet the Mar. 1 filing deadline.

The link to the DBO portal account is at <https://docqnet.dbo.ca.gov>. Email CRMLA.inquiries@dbo.ca.gov with any questions.



2016 Escrow Annual Liability Report

The 2016 Escrow Annual Liability Report forms are available now on the DBO website portal. This year, the reports will be filed electronically through the portal. Please follow the instructions contained in the report for correctly entering data, saving content, resuming input and filing the report. The programming has changed from last year.

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The DBO strongly recommends licensees immediately start the data input process to ensure they can timely file their 2016 escrow liability report. The report must be filed no later than Feb. 15.

The DBO will not grant extensions beyond the Feb 15 deadline. Missing the filing deadline may result in penalty assessments, and failure to file the annual report constitutes grounds for license revocation.

The link to the DBO portal account is at <https://docqnet.dbo.ca.gov>. Email Escrow.inquiries@dbo.ca.gov with any questions.



Online Forms for CFLL, CDDTL Annual Reports Set for Release Jan. 23

Licensees under the California Finance Lenders Law (CFLL) and California Deferred Deposit Transaction Law (CDDTL) will be able to start working to complete their 2016 annual reports starting Jan. 23, when the online report forms and instructions are scheduled to become available on the [DBO website portal](#).

Both the CFLL Annual Report and the CDDTL Annual Report and Industry Survey must be filed with the DBO no later than Mar. 15. The DBO strongly recommends licensees start work on completing their reports as soon as possible to allow themselves enough time to resolve any difficulties and still meet the Mar. 15 filing deadline.

As a reminder to CDDTL licensees, both the Annual Report and Industry Survey are mandatory.

Once the report forms and instructions are available, here's where to direct questions:

- CFLL licensees: Call (213) 576-7690.
- CDDTL licensees: Email RespondToCDDTL@dbo.ca.gov.



Year-End 2016 Financial Reports Due

Year-end financial reports are due to the DBO for the following financial institution licensee types and reporting entities.

All reports are due on Jan. 31, except as noted below:

- Agencies and branches of foreign banking corporations
- Local agency depositories
- Premium finance companies (due March 15)
- Trust companies
- Trust departments of state-chartered banks
- Trust departments of national banks, federal savings banks and foreign (other state) banks authorized to conduct trust business in California

The DBO emailed reminders with instructions on the preparation and filing of the reports to licensees and reporting institutions.

Please contact Patrick Carroll at (415) 263-8559 or patrick.carroll@dbo.ca.gov if you did not receive a reminder or have any questions.



DBO Announces Escrow Roundtable Meeting

Commissioner of Business Oversight Jan Lynn Owen invites licensed escrow companies to attend an industry roundtable discussion at the DBO offices in

Sacramento on Feb. 2. The meeting is intended to promote a discussion of issues of mutual interest to the DBO and its licensees.

To suggest agenda items for the meeting, contact Chuck Lilly, Deputy Commissioner for Financial Services, at (213) 576-7554 or Charles.Lilly@dbo.ca.gov. If you plan to attend, please RSVP directly to Shirley Tang at (213) 576-7529 or Shirley.Tang@dbo.ca.gov.



FFIEC Call Reports Streamlined for Small Institutions

Continuing efforts to reduce data reporting and other burdens for small financial institutions, the Federal Financial Institutions Examination Council (FFIEC) on Dec. 30 published a notice finalizing the requirements for a new and streamlined Call Report for small financial institutions.

The FFIEC is an interagency group of federal financial regulators, including the Board of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency and the Consumer Financial Protection Bureau.

The new streamlined Call Report ([FFIEC 051](#)) reduces the existing format from 85 to 61 pages and the number of data entry items by 40 percent.

The changes will apply to financial institutions with domestic offices only and less than \$1 billion of total assets, which accounts for approximately 90 percent of all institutions required to file. Eligible institutions may begin filing the streamlined reports on March 31, 2017.



Statewide Drought Conditions Ease After Recent Storms

Due in large part to recent storms, the share of California no longer suffering drought conditions increased to 41.8 percent as of Jan. 10, up dramatically from 2.7 percent the same day in 2016, according to a report issued Jan. 12 by the [U.S. Drought Monitor](#). The new number also was significantly higher than three months ago, when the state's non-drought area totaled 16.4 percent.

Meanwhile, urban Californians reduced their water consumption by 18.8 percent in November compared to the same month in 2013. That's according to the latest conservation report issued by the State Water Resources Control Board.

The cumulative statewide savings from June 2015 through November 2016 was 22.6 percent compared with the same months in 2013. The report stressed that, despite recent storms which have caused reservoir levels to rise, the Department of Water Resources' January survey of statewide snowpack showed the snowpack water content is below average.



Since June 2015, Californians have saved 2.35 million acre-feet of water. That's enough –to supply more than 11 million people, or more than one-quarter the state's population, for a year. For more information on the drought and conservation programs, go to www.drought.ca.gov/.

Commercial Bank Activity

Change of Name

SoCal Bank (Proposed), to change its name to Infinity Bank (Proposed)
Application amended: 12/21/16

Merger

Delta Bank, National Association, Manteca, to merge with and into Farmers & Merchants Bank of Central California, Lodi
Effectuated: 11/18/16

Founders Community Bank, San Luis Obispo, to merge with and into Premier Valley Bank, Fresno
Filed: 11/28/16

Security First Bank, Fresno, to merge with and into Suncrest Bank, Visalia
Effectuated: 12/16/16

Acquisition of Control

BayCom Corp to acquire control of Bay Commercial Bank
Approved: 12/12/16

Heartland Financial USA, Inc. to acquire control of Founders Community Bank
Filed: 11/28/16

Purchase of Partial Business Unit

First Foundation Bank, Irvine, to acquire the Laguna Hills and Seal Beach branches of Pacific Western Bank, Beverly Hills

Approved: 12/7/16

Effectuated: 12/9/16

Premium Finance Company Activity**New Premium Finance Company**

National Partners FPco Inc. of California

1610 Wynkoop Street, Denver, Colorado

Filed: 12/27/16

Voluntary Surrender of License

Everguard Financial Services of California, Inc.

Effectuated: 9/12/16

Opus Financial Services, Inc.

Effectuated: 12/28/16

Credit Union Activity**Merger**

Fiscal Credit Union, Glendale, to merge with and into Unify Financial Federal Credit Union, Torrance

Approved: 12/9/16

Effectuated: 12/9/16

Change of Name

United Health Credit Union, to change its name to Upward Credit Union

Filed: 12/2/16

Approved: 12/19/16

Foreign (Other State) Bank Activity

New Facility

Customers Bank
420 27th Street, Manhattan Beach (Facility – Insured Bank)
(Relocated to 1201 Morningside Drive, Manhattan Beach)
Opened: 12/8/16

Woodforest National Bank
811 W. 7th Street, Los Angeles, Los Angeles County (Facility – Insured Bank)
Opened: 9/29/16

Money Transmitter Activity

New Money Transmitter

Bannockburn Global Forex, LLC
Filed: 12/21/16

Nobel Financial Inc.
Filed: 12/8/16

JAN LYNN OWEN

Commissioner of Business Oversight



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