

Monthly Bulletin

California Department of Business Oversight



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DBO to Change Survey Procedures

The Department of Business Oversight (DBO) is changing the way it conducts surveys.

The following are currently conducted using a Web-based software called WorldApp:

- Executive Officer & Director Compensation Survey
- Information Technology System Survey
- Post-Examination Satisfaction Survey

Participants receive an email with a link to a questionnaire that is completed online. Even though the emails are sent by WorldApp, the sender's email address has a *dbo.ca.gov* domain name. Increasingly, this has resulted in survey emails not being delivered to intended recipients.

Effective immediately, DBO survey emails will be sent using the *worldapp.com* domain name. In accordance with the November 22, 2013, [Commissioner's Order on Electronic Communications](#), survey participants must add *worldapp.com* to their list of trusted senders.

If you have any questions about this policy, please email licensing@dbo.ca.gov.

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Department of Business Oversight Consumer Services Office – 1 (866) 275-2677



Designated Email Reminder

Pursuant to the November 22, 2013, [Commissioner's Order on Electronic Communications](#), licensees are reminded to actively monitor their designated email addresses. The Order requires licensees to establish a single, standard email address for receiving communications from the DBO. The

goal is to promote quick, direct communication to an email account that is monitored daily by or for the institution's executive staff.

The DBO will rely on this email address to disseminate important information, including messages and orders from the Commissioner of Business Oversight, consumer complaint information, surveys, Monthly Bulletins and other pertinent information.



NASAA Cybersecurity Roundtable

The North American Securities Administrators Association (NASAA) is hosting a special day-long event to focus on the latest threats and developments in cybersecurity, particularly for small and mid-size investment advisers. The roundtable is scheduled for June 23 from 9 a.m. to 3:30 p.m. at the Spire Event Center, 750 First St., NE, Washington, D.C.

The session will include cybersecurity experts from the Federal Bureau of Investigation, the U.S. Treasury Department, the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), state securities agencies, and industry representatives.

Seating at the event is limited. For those unable to attend in person, NASAA is offering a virtual version of the roundtable. To register, use one of the following links: [In-Person Registration](#) or [Virtual Roundtable Registration](#).

Additional information about the event is available [here](#).



Updated Cybersecurity Assessment Tool

The Federal Financial Institutions Examination Council (FFIEC) has released

an update to the [Cybersecurity Assessment Tool](#). This update addresses changes to the *FFIEC IT Examination Handbook* by providing a revised mapping in Appendix A to the updated [Information Security](#) and [Management](#) booklets. The updated Assessment will also provide additional response options, allowing financial institution management to include supplementary or complementary behaviors, practices and processes of the institution in supporting its cybersecurity activity assessment.

The FFIEC members developed the Assessment to help financial institution management determine an institution's risk profile, inherent risks and cybersecurity preparedness. The Assessment provides a repeatable and measurable process that management may use to measure cybersecurity preparedness over time. Use of the tool is voluntary, and managers may choose to use the Assessment, another framework, or another risk assessment process to identify inherent risk and cybersecurity preparedness.

Managers of financial institutions and third-party service providers are primarily responsible for assessing and mitigating their entities' cybersecurity risk. Financial institutions can find the latest information about cybersecurity risk management at www.ffiec.gov/cybersercurity.htm.



DBO Education and Outreach Events

Join the DBO at financial education and outreach events throughout the state. The events provide an opportunity for local community-based organizations, financial institutions, and government agencies to collaborate on financial

education, consumer protection and community outreach.

Upcoming events:

Northern California

Financial Education Resource Fair
State Capitol, North Steps
Sacramento, CA
Friday, June 16 from 10 a.m. – 12 p.m.
See [flyer](#).

Southern California

DBO Train-the-Trainer Convening
Junipero State Building – Carmel Room
320 West Fourth Street, Los Angeles, CA
Tuesday, June 20 from 9 a.m. – 1 p.m.
Register: <https://www.eventbrite.com/e/dbo-los-angeles-train-the-trainer-convening-tickets-34447301807>
See [flyer](#).

Bay Area

DBO Bay Area Trainer Convening
Elihu M. Harris State Office Building
1515 Clay Street, Oakland, CA
Friday, July 21 from 8 a.m. – 12 p.m.
Register: <https://www.eventbrite.com/e/dbo-bay-area-trainer-convening-tickets-34342933639>
See [flyer](#).

Financial Resource Fair
CPUC Courtyard, San Francisco
505 Van Ness Avenue, San Francisco, CA
Wednesday, August 2 from 9 a.m. – 1 p.m.
Register - [Saving for the Future Workshop with a Retirement Specialist / Financial Advisor](#)
See [flyer](#).

Central Valley

DBO Trainer Convening
Fresno City Hall
2600 Fresno Street, Fresno, CA
Friday, September 1 from 8 a.m. – 12 p.m.
See [flyer](#)

If you would like to provide an update on your organization's activities, please contact Alana Golden, Alana.Golden@dbo.ca.gov. Also see DBO's [Google Calendar for Education and Outreach Events](#).



June is Homeownership Month

The national Homeownership Month campaign reinforces the belief that owning a home remains one of the cornerstones of the American Dream. Whether a first-time homebuyer, or someone facing foreclosure, consumers receive important information and resources on homeownership, the home-buying process, loan modifications, foreclosure prevention, mortgage fraud, and mortgage-related scams.

The DBO's *Path to Homeownership* booklet is available in [English](#), [Spanish](#) and [Chinese](#). The DBO believes an educated borrower is better prepared for successful, long-term homeownership and financial stability.

For more information, visit the [DBO Mortgage Education Program](#). More consumer protection information is also available at the [DBO Consumers page](#).



California Drought Response Update

The drought that spanned water years 2012 through 2016 included the driest four-year statewide precipitation on record (2012-2015) and the smallest Sierra-Cascades snowpack on record (2015, with 5 percent of average). It was marked by extraordinary heat: 2014, 2015 and 2016 were California's warmest, and second- and third-warmest years in terms of statewide average temperatures.

The state [responded to the emergency](#) with actions and investments that also advanced the California Water Action Plan, the Administration's five-year blueprint for more reliable, resilient water systems to prepare for climate change and population growth.

To advance the priorities of the [Water Action Plan](#) and respond to the drought, voters passed a comprehensive [water bond](#), the Legislature appropriated and accelerated funding, and state agencies accelerated grants and loans to water projects.

California also enacted the historic [Sustainable Groundwater Management Act](#), took action to improve measurement and management of water, [retrofitted](#) tens of thousands of inefficient toilets, replaced lawns with water-wise landscaping and provided safe drinking water to impacted communities. Californians also responded to the drought with tremendous levels of water conservation, including a nearly 25 percent average reduction in urban water use across the state.

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

Commercial Bank Activity

Merger

California United Bank, Los Angeles, to merge with and into Pacific Western Bank, Beverly Hills
Filed: 5/1/17

Acquisition of Control

California BanCorp, to acquire control of California Bank of Commerce
Filed: 4/18/17
Approved: 5/24/17

Community Bancorp of Santa Maria, to acquire control of Community Bank of Santa Maria
Approved: 5/2/17

New Resource Bancorp, to acquire control of New Resource Bank
Filed: 4/28/17

Premium Finance Company Activity

Voluntary Surrender of License

Mepco Acceptance Corporation
Effected: 12/31/16

Money Transmitter Activity

New Money Transmitter

Rakuten Card USA, Inc.
Opened: 5/11/17

Acquisition of Control

Technology Crossover Ventures, to acquire control of Payoneer Inc.
Filed: 12/28/16
Approved: 5/1/17

JAN LYNN OWEN

Commissioner of Business Oversight



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