

DEPARTMENT OF BUSINESS OVERSIGHT*Ensuring a Fair and Secure Financial Services Marketplace for all Californians*

Jan Lynn Owen
Commissioner of Business Oversight

IN REPLY REFER TO:
FILE NO: PRO 01/15

February 1, 2016

**NOTICE OF INTENTION TO ADOPT A CONFLICT OF INTEREST CODE
OF THE DEPARTMENT OF BUSINESS OVERSIGHT
(PRO 01/15)**

NOTICE IS HEREBY GIVEN that the Department of Business Oversight, pursuant to the authority vested in it by section 87300 of the Government Code, proposes its conflict of interest code.

The Department of Business Oversight proposes to adopt its conflict of interest code to include employee positions that make or participate in making decisions that may foreseeably have a material effect on any financial interest, as set forth in subdivision (a) of section 87302 of the Government Code. A written explanation of why each position was selected and the reasons for the disclosure categories is available.

The Department of Business Oversight protects consumers and oversees financial services providers and products. The Department supervises state-licensed financial institutions, including banks, credit unions and money transmitters. Additionally, the Department licenses and regulates a variety of financial service providers, including securities brokers and dealers, investment advisers, payday lenders and other consumer finance lenders. Copies of the proposed code are available and may be requested from the contact person set forth below.

Any interested person may submit written statements, arguments, or comments relating to the proposed code by submitting them in writing no later than March 17, 2016, or at the conclusion of the public hearing, if requested, whichever comes later, to the contact person set forth below. Please submit comments to Regulations@dbo.ca.gov.

At this time, no public hearing has been scheduled concerning the proposed amendments. If any interested person or the person's representative requests a public hearing, he or she must do so no later than March 3, 2016, by contacting the contact person set forth below.

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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

The Department of Business Oversight has determined that the proposed code:

1. Imposes no mandate on local agencies or school districts.
2. Imposes no costs or savings on any state agency.
3. Imposes no costs on any local agency or school district that are required to be reimbursed under Part 7 (commencing with Section 17500) of Division 4 of Title 2 of the Government Code.
4. Will not result in any nondiscretionary costs or savings to local agencies.
5. Will not result in any costs or savings in federal funding to the state.
6. Will not have any potential cost impact on private persons, businesses or small businesses.

All inquiries should be directed to:

Dan Warren
Regulations Coordinator
Department of Business Oversight
1515 K Street, Suite 200
Sacramento, CA 95814
(916) 324-6912