

THE STATE BANKING SYSTEM IN 2016

Commercial Banks

New Banks

On Jan. 1, 2016, there were 145 state-chartered commercial banks. During the year one federal saving bank converted to state charter and twelve banks merged out of existence, bringing the total number of state-chartered commercial banks to 134 at year-end.

Conversion to State Charter

One federal savings bank converted to a commercial bank:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Luther Burbank Savings under the same name	Manhattan Beach	9/9/16

Mergers

Twelve state-chartered banks merged with others:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
American Riviera Bank	Santa Barbara	The Bank of Santa Barbara	Santa Barbara	1/1/16
BBCN Bank ^a	Los Angeles	Wilshire Bank	Los Angeles	7/29/16
beneficial state bank	Oakland	Pan American Bank	Los Angeles	6/17/16
Central Valley Community Bank	Fresno	Sierra Vista Bank	Folsom	10/1/16
Citizens Business Bank	Ontario	County Commerce Bank	Ventura	2/29/16
HomeStreet Bank	Seattle, WA	Orange County Business Bank	Irvine	2/1/16
Mechanics Bank	Walnut Creek	California Republic Bank	Irvine	10/1/16
Pacific Commerce Bank	Los Angeles	Proamérica Bank	Los Angeles	5/20/16
Pacific Premier Bank	Irvine	Security Bank of California	Riverside	1/31/16
Premier Business Bank	Los Angeles	First Mountain Bank	Big Bear Lake	1/29/16
Royal Business Bank	Los Angeles	TomatoBank	Alhambra	2/19/16
Suncrest Bank	Visalia	Security First Bank	Fresno	12/16/16

^a Name of surviving bank changed to Bank of Hope

Three state-chartered banks acquired national banks by merger:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
Bank of the Sierra	Porterville	Coast National Bank	San Luis Obispo	7/8/16
Commercial Bank of California	Irvine	National Bank of California	Los Angeles	4/30/16
Farmers & Merchants Bank of Central California	Lodi	Delta Bank, National Association	Manteca	11/18/16

Industrial Banks

The number of industrial banks remained unchanged at three during the year.

Credit Unions

On Jan. 1, 2016, there were 143 state-chartered credit unions. During the year, one federal credit union converted to state charter, and seven credit unions merged with others, resulting in 137 state-chartered credit unions at the end of the year. The number of non-California state-chartered credit unions with offices in California remained unchanged at five.

Conversion to State Charter

One federal credit union converted to state charter:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Glendale Area Schools Federal Credit Union, as Glendale Area Schools Credit Union	Glendale	6/1/16

Mergers

In 2016, seven state chartered credit unions merged with other institutions:

<i>Surviving Credit Union</i>	<i>Location</i>	<i>Merged Credit Union</i>	<i>Location</i>	<i>Merged</i>
Credit Union of Southern California	Anaheim	San Gabriel Valley Postal Credit Union	Covina	5/1/16
		United Financial Credit Union	Whittier	11/1/16
Financial Partners Credit Union	Downey	Sierra Point Credit Union	South San Francisco	8/1/16
Members 1st Credit Union	Redding	S.T.A.R. Community Credit Union	Chico	1/1/16
Pasadena Service Federal Credit Union	Pasadena	Printing Office Employees Credit Union	Covina	10/1/16
UNIFY Financial Federal Credit Union	Torrance	Eagle Credit Union	Lodi	7/1/16
		Fiscal Credit Union	Glendale	12/9/16

Seven state-chartered credit unions acquired ten federal credit unions during the year:

<i>Surviving Credit Union</i>	<i>Location</i>	<i>Merged Credit Union</i>	<i>Location</i>	<i>Merged</i>
Educational Employees Credit Union	Fresno	So-Val Tel Federal Credit Union	Fresno	11/15/16
Credit Union of Southern California	Anaheim	Health Associates Federal Credit Union	Orange	10/1/16
		Union Oil Santa Fe Springs Employees Federal Credit Union	Brea	6/1/16
ILWU Credit Union	Wilmington	ILWU-FSC Federal Credit Union	Oakland	2/1/16
Orange County's Credit Union	Santa Ana	Cherry Employees Federal Credit Union	Santa Ana	11/1/16
Pacific Marine Credit Union	Oceanside	Faith Based Federal Credit Union	Oceanside	6/7/16

Premium Finance Companies

On Jan. 1, 2016, there were 96 premium finance companies. During the year, three premium finance companies opened and seven voluntarily surrendered their licenses the number of premium finance companies to 92 at year-end.

New Premium Finance Companies

Three premium finance companies opened for business:

Premium Finance Companies Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Heritage Premium Finance Company	Newport Beach	1/27/16
Pacific Crest Financing, Inc.	San Diego	4/10/16
Partners Premium Finance Corporation	San Diego	9/1/16

Voluntary Surrenders of License

Seven premium finance companies voluntarily surrendered their licenses:

Premium Finance Companies Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
Everguard Financial Services of California, Inc.	Rohnert Park	9/12/16
Farmingdale Premium Finance Inc.	Newport Beach	9/23/15
Green Premium Finance Corp.	Westlake Village	9/23/15
Opus Financial Services, Inc.	Woodland Hills	12/28/16
Premium Financing Services, Inc.	San Diego	9/20/16
RSA Premium Finance Company	Newport Beach	8/10/16
Western Premium Finance	Woodland Hills	9/23/15

Trust Companies and Departments

The number of trust companies in 2016 remained unchanged at eight and the number of state bank trust departments remained unchanged at fifteen.

Foreign Banks

On January 31, 2016 there were 31 agencies and branch offices representing 28 foreign banks. During the year, one nondepository agency converted to a representative office, and one wholesale branch office closed, making 29 agencies and branch offices representing 26 banks.

Agencies and Branch Offices Closed During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Closed</i>
<i>Wholesale Branch</i>			
Taipei Fubon Commercial Bank Co., Ltd.	Taiwan	Los Angeles	6/29/16
<i>Non Depository Agency</i>			
Kasikornbank pcl*	Thailand	Los Angeles	3/1/16

* Converted to representative offices

Of the total, five were depository agencies, two were limited branch offices, two were retail branch offices and 20 were wholesale branch offices.

Representative Offices of Foreign Banks

On Jan. 1, 2016, there were eleven foreign banks with representative offices in California. During the year one nondepository agency converted to a representative office, making twelve representative offices at year-end. The representative office that opened is shown on the following table:

Representative Offices of Foreign Banks Opened During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Opened</i>
Kasikornbank plc*	Thailand	Los Angeles	3/1/16

* Transformation of nondepository agency

Non-California State Banks

On Jan. 1, 2016, there were 36 non-California state banks with facilities in California. During the year, nine banks opened facilities and one non-California state bank closed its facility, making 44 non-California state banks with facilities at year-end. Of these, 40 were insured and four were non-insured. The facilities that opened are shown on the following table:

Facilities of Non-California State Banks Opened

Nine non-California state banks opened facilities during the year:

Facilities of Non-California State Banks Opened During the Year

<i>Name of Bank</i>	<i>State</i>	<i>Location</i>	<i>Opened</i>
<i>Insured Banks</i>			
Bridgeview Bank Group	Illinois	Irvine	5/11/16
Customers Bank	Pennsylvania	Manhattan Beach	12/8/16
Devon Bank	Illinois	Granite Bay	7/5/16
First Financial Northwest Bank	Virginia	San Francisco	6/1/16
First Liberty Bank	Oklahoma	Corona	2/1/16
Northeast Bank	Maine	Orange	3/7/16
Peoples National Bank	Colorado	San Diego	8/19/16
Southwestern National Bank	Texas	Irvine	8/1/16
Woodforest National Bank	Texas	Los Angeles	9/29/16

Facilities of Non-California State Banks Closed

One non-California state bank closed a facility during the year:

Facilities of Non-California State Banks Closed During the Year

<i>Name of Bank</i>	<i>State</i>	<i>Location</i>	<i>Closed</i>
<i>Insured Banks</i>			
Northeast Bank	Maine	Orange	4/18/16

Money Transmitters

On Jan. 1, 2016, there were 84 money transmitters. During the year, 13 money transmitters opened and three closed, making 94 money transmitters at year-end.

New Money Transmitters

Thirteen money transmitters opened during the year:

Money Transmitters Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Adyen, Inc	San Francisco	8/26/16
Chime Inc.	New York, NY	10/11/16
Circle Payments, LLC	Boston, MA	7/1/16
JHA Money Center, Inc	Allen, TX	1/11/16
Kaah Express F.S. Inc.	Minneapolis, MN	2/12/16
Moneytun LLC	Las Vegas, NV	1/22/16
Pangea USA, LLC	Chicago, IL	8/26/16
Placid Nk Corporation DBA Placid Express	Westbury, CT	4/29/16
Stripe Payments Company	San Francisco	6/27/16
Swanson Services Corporation	Denver, CO	8/22/16
Tilia Inc.	San Francisco	10/14/16
TransferWise Inc.	New York, NY	10/7/16
WorldRemit Corp.	Denver, CO	1/22/16

Money Transmitters Surrender of License

Three money transmitters voluntarily surrendered their licenses:

Money Transmitters Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
Banif, Inc.	San Jose	7/14/16
First Global Money Inc.	City of Commerce	3/8/16
Xoom Corporation	San Francisco	10/10/16

Business and Industrial Development Corporations (BIDCO)

The number of BIDCOs remained unchanged at one in 2016.