

# THE STATE BANKING SYSTEM IN 2018

## Commercial Banks

On January 1, 2018, there were 125 state-chartered commercial banks. During the year two new banks opened, one national bank converted to state charter, one bank voluntarily surrendered its license and eleven banks merged out of existence, bringing the total number of state-chartered commercial banks to 116 at year-end.

### New Banks

Two new banks opened:

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Endeavor Bank	San Diego	1/22/18
Infinity Bank	Santa Ana	2/1/18

### Conversion to State Charter

One national bank converted to a commercial bank:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
South County Bank, National Association under the name CalWest Bank	Rancho Santa Margarita	3/30/18

### Voluntary Surrender of License

One state-chartered bank voluntarily surrendered its license:

<i>Name</i>	<i>Location</i>	<i>Closed</i>
Bank of Rio Vista*	Rio Vista	10/10/18

\* In connection with the sale of business to Farmers & Merchants Bank of Central California

### Mergers

Eleven state-chartered banks merged with other institutions:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
Amalgamated Bank	New York, NY	New Resource Bank	San Francisco	5/18/18
Bank of Southern California, N.A.	San Diego	Americas United Bank	Glendale	7/31/18
Citizens Business Bank	Ontario	Community Bank	Pasadena	8/10/18
First Choice Bank	Cerritos	Pacific Commerce Bank	Los Angeles	7/31/18
First Foundation Bank	Irvine	Premier Business Bank	Los Angeles	6/1/18
Heritage Bank of Commerce	San Jose	Tri-Valley Bank	San Ramon	4/7/18
Heritage Bank of Commerce	San Jose	United American Bank	San Mateo	5/5/18
Mechanics Bank	Walnut Creek	Scott Valley Bank	Yreka	6/1/18
Pacific Premier Bank	Irvine	Grandpoint Bank	Los Angeles	7/1/18
Poppy Bank	Santa Rosa	Blue Gate Bank	Costa Mesa	7/13/18
Suncrest Bank	Visalia	Community Business Bank	West Sacramento	5/21/18

Four state-chartered banks acquired national banks or federal savings banks by merger:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
Beneficial State Bank	Oakland	Albina Community Bank	Portland, OR	2/1/18
Royal Business Bank	Los Angeles	First American International Bank	Brooklyn, NY	10/15/18
Tri Counties Bank	Chico	First National Bank of Northern California	South San Francisco	7/6/18
United Business Bank	Walnut Creek	My Bank	Belen, NM	11/30/18

## Industrial Banks

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

## Credit Unions

On January 1, 2018, there were 128 state-chartered credit unions. During the year, one state-chartered credit union merged with another institution, resulting in 127 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.

## Mergers

In 2018, one state chartered-credit union merged with other institutions:

<i>Surviving Credit Union</i>	<i>Location</i>	<i>Merged Credit Union</i>	<i>Location</i>	<i>Merged</i>
UNCLE Credit Union	Livermore	Allied Trades Credit Union	Stockton	3/31/18

Two state-chartered credit unions acquired two 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>
Arrowhead Central Credit Union	Rancho Cucamonga	Ocean Crest Federal Credit Union	Signal Hill	7/1/2018
UNCLE Credit Union	Livermore	Stockton Community Federal Credit Union	Stockton	1/1/2018

## Premium Finance Companies

On January 1, 2018, there were 94 premium finance companies. During the year, seven premium finance companies opened and two voluntarily surrendered their licenses bringing the number of premium finance companies to 99 at year-end.

## New Premium Finance Companies

Seven premium finance companies opened for business:

### Premium Finance Companies Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
AIB Financial Services, Inc.	Newport Beach	10/3/18
Equinox Premium Acceptance, Inc.	Newport Beach	7/26/18
KSJT Premium Finance, Inc.	Newport Beach	3/2/18
Next Wave Premium Finance, Inc.	Newport Beach	8/1/18
Pro Capital Finance, Inc.	Newport Beach	2/14/18
Ripple Premium Finance Co.	Newport Beach	7/1/18
Service Payment Plan of California, Inc.	Los Angeles	3/7/18

## Voluntary Surrenders of License

Two premium finance companies voluntarily surrendered their licenses:

### Premium Finance Companies Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
MDJ Financial, Inc.	San Diego	8/29/18
West Coast Premium Finance Corp.	Newport Beach	6/8/18

## Trust Companies and Departments

The number of trust companies was unchanged at seven during the year. One state-chartered bank received trust powers and one state-chartered bank with trust powers sold its trust business to another bank, leaving the number of state-chartered bank trust departments unchanged at fourteen.

### Trust Powers

One state-chartered bank was licensed to engage in the trust business:

<i>Name</i>	<i>Location</i>	<i>Licensed</i>
Premier Valley Bank	Fresno	6/6/18

One state-chartered bank with trust powers sold its trust business to another bank:

<i>Acquiring Bank</i>	<i>Location</i>	<i>Selling Bank</i>	<i>Location</i>	<i>Sold</i>
Exchange Bank	Santa Rosa	First Northern Bank of Dixon	Dixon	12/7/18

## Foreign (Other Nation) Banks

The number of agencies and branch offices was unchanged at 28 agencies and branch offices representing 25 banks.

Of the total, five were depository agencies, two were limited branch offices, two were retail branch offices and 19 were wholesale branch offices.

### Representative Offices of Foreign Banks

On January 1, 2018, there were thirteen foreign banks with representative offices in California. During the year, one new representative office opened making fourteen 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>
DNB Bank ASA	Norway	Palo Alto	10/31/18

### Foreign (Other State) Banks

On January 1, 2018, there were 51 non-California state banks with facilities in California. During the year, four banks opened facilities and one bank closed its facility, making 54 non-California state banks with facilities at year-end. Of these, 47 were insured and seven were non-insured. The facilities that opened are shown on the following table:

#### Facilities of Non-California State Banks Opened

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

#### Facilities of Other State Banks Opened During the Year

<i>Name of Bank</i>	<i>State</i>	<i>Location</i>	<i>Opened</i>
<u><i>Insured Banks</i></u>			
Byline Bank	Illinois	Newport Beach	10/14/16
Darien Rowyaton Bank	Connecticut	San Diego	2/26/18
First IC Bank	Georgia	Buena Park	6/1/17
<u><i>Non-Insured Banks</i></u>			
State Street Global Advisors Trust Company	Massachusetts	San Francisco	3/9/18

#### Facilities of Other State Banks Closed

One other 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>
<u><i>Insured Banks</i></u>			
Pacific Continental Bank	Oregon	San Rafael	3/1/16

## Money Transmitters

On January 1, 2018, there were 98 money transmitters. During the year, ten money transmitters opened and four closed, making 104 money transmitters at year-end.

### New Money Transmitters

Ten money transmitters opened during the year:

#### Money Transmitters Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Alipay US, Inc	San Mateo	5/18/18
Apple Payments, Inc.	Cupertino	7/3/18
Envios de Valores La Nacional Corp	Littleton, CO	12/11/18
Intercambio Express, Inc	Elkhart	2/9/18
Mercari, Inc.	Palo Alto	8/22/18
Nobel Financial, Inc.	New York, NY	10/8/18
PayQwick, Inc.	Calabasas	8/22/18
Prabhu Group, Inc	Jackson Heights, NY	5/14/18
Tipalti Payments, Inc.	San Mateo	4/9/18
YapStone, Inc.	Walnut Creek	4/3/18

#### Money Transmitters Surrender of License

Four money transmitters voluntarily surrendered their licenses:

#### Money Transmitters Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
ABS-CBN Global Remittance, Inc.	Daly City	8/30/18
Dollar Delivery, Inc.	Santa Ana	5/8/18
Metro Remittance (USA), Inc.	Artesia	11/5/18
Unidos Financial Services, Inc.	Littleton, CO	8/3/18