

DEPARTMENT OF BUSINESS OVERSIGHT*Ensuring a Fair and Secure Financial Services Marketplace for all Californians***JAN LYNN OWEN****Commissioner of Business Oversight****For Immediate Release**

December 6, 2017

Contact: Mark Leyes

(916) 322-5275

State-chartered banks authorized to close branches threatened by SoCal fires

SACRAMENTO – The California Department of Business Oversight (DBO) has issued advisories that authorize state-chartered banks in Los Angeles and Ventura counties to close offices as necessary in areas affected by ongoing fires.

“Banks should close any branches or offices in which their employees or customers could be threatened by these raging, unpredictable fires,” DBO Commissioner Jan Lynn Owen said.

Gov. Edmund G. Brown, Jr. has declared a state of emergency in both counties, where three major fires are burning. Commissioner Owen determined that an extraordinary situation exists and issued [proclamations](#) that authorize state-chartered banks to close offices in the affected areas until any threat from the fires has passed.

The DBO licenses and regulates more than 360,000 individuals and entities that provide financial services in California. The DBO’s regulatory jurisdiction extends over state-chartered banks and credit unions, money transmitters, securities broker-dealers, investment advisers, non-bank installment lenders, proraters, payday lenders, mortgage lenders and servicers, escrow companies, franchisors and more.

###