

**STATE OF CALIFORNIA  
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY  
DEPARTMENT OF BUSINESS OVERSIGHT**

To: Imperial Bank Trust  
70 South Lake Avenue, Suite 1000  
Pasadena, California 91101

Imperial Bank Trust  
160 W. Camino Real #106  
Boca Raton, Florida 33432

**CEASE AND DESIST ORDER  
(For violations of Financial Code section 560, 561, 562)**

The Commissioner of Business Oversight (Commissioner)<sup>1</sup> finds that:

1. At all relevant times, Imperial Bank Trust (Imperial) was a business (form unknown) with its principal place of business located either at 70 South Lake Avenue, Suite 1000, Pasadena, California 91101 or 160 W. Camino Real #106, Boca Raton, Florida 33432.

2. At all relevant times, Imperial maintained a website at imperial-bank.com. Under the “Products & Services” tab of the website, Imperial displayed various written descriptions of its business and the services it offered, such as:

a. “IMPERIAL BANK TRUST offers an attractive and competitive return on the funds deposited by the banks, credit Institutes and international organizations.”

b. “The IMPERIAL BANK TRUST extends short-term credits to clients, usually on a collateralized basis. From time to time, the IMPERIAL BANK TRUST also coordinates emergency short-term lending to countries in financial crisis.”

3. Financial Code section 560 provides, “No person who has not received a certificate from the commissioner authorizing it to engage in the banking business shall solicit or receive

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<sup>1</sup> The Department of Business Oversight (DBO) is responsible for enforcing provisions of the California Financial Code commencing at section 550, and is authorized to pursue administrative actions and remedies against persons who violate those provisions.

1 deposits, issue certificate of deposits with or without provision for interest, make payments on  
2 checks, or transact business in the way or manner of a bank or trust company.”

3 4. Financial Code section 561 provides: “No person who has not received a certificate  
4 from the commissioner authorizing it to engage in the banking business shall . . . make use of or  
5 circulate any letterheads, billheads, blank notes, blank receipts, certificates, or circulars, or any  
6 written or printed paper, whatever, having thereon any artificial or corporate name or other words  
7 indicating that the business is the business of a bank or trust company, or transact business in a way  
8 or manner as to lead the public to believe that its business is that of a bank or trust company, except  
9 to the extent expressly authorized by this division.”

10 5. Financial Code section 562 provides, “No person who has not received a certificate  
11 from the commissioner authorizing it to engage in the banking business shall transact business  
12 under any name or title that contains the word “bank” or “banker” or “banking” . . . or “trust” . . .  
13 or act or advertise in any manner that indicates that the business is the business of a bank or trust  
14 company. . . .”

15 6. The Commissioner has not issued Imperial a certificate authorizing them to engage  
16 in the banking business in this State or to transact business under any name or title that contains the  
17 words “bank” or “trust.”

18 7. Pursuant to Financial Code section 567, “If the commissioner finds that a person has  
19 conducted, or that there is reasonable cause to believe that a person is about to conduct, business  
20 that requires a license issued by the commissioner and that person has not been issued the required  
21 license, the commissioner may, without any prior notice or hearing, order the person to cease and  
22 desist from conducting any unauthorized business unless and until the person is issued a license to  
23 engage in appropriate license business.”

24 Based on the foregoing findings, the Commissioner is of the opinion that Imperial Bank  
25 Trust engaged in the business of soliciting or receiving deposits or transacted business in the way or  
26 manner of a bank or trust company, without first obtaining a certificate from the Commissioner  
27 authorizing it to engage in the banking business in this state, in violation of Financial Code section  
28 560.

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The Commissioner is of the further opinion that Imperial Bank Trust have made use of or circulated written words indicating that their business is the business of a bank, or have transacted business in a way or manner as to lead the public to believe that its business is that of a bank, without first obtaining a certificate from the Commissioner authorizing it to engage in the banking business in this state, in violation of Financial Code section 561.

The Commissioner is of the further opinion that Imperial Bank Trust transacted business under a name that contains the word “bank” or acted or advertised in a manner that indicates that their business is the business of a bank, without first obtaining a certificate from the Commissioner authorizing it to engage in the banking business in this state, in violation of Financial Code section 562.

Pursuant to Finance Code section 567, Imperial Bank Trust is hereby ordered to cease and desist from engaging in the business of soliciting or receiving deposits or transacted business in the way or manner of a bank or trust company, and/or making use of or circulating written words indicating that their business is the business of a bank, or transacting business in a way or manner as to lead the public to believe that its business is that of a bank, and/or transacting business under a name that contains the word “bank” or acting or advertising in a manner that indicates that their business is the business of a bank, without first obtaining a certificate from the Commissioner authorizing them to engage in the banking business in this state, or otherwise being exempt.

This Order is necessary, in the public interest, for the protection of consumers and consistent with the purposes, policies and provision of the California Financial Institutions Law.

Dated: May 31, 2019  
San Francisco, CA

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

By \_\_\_\_\_  
Mary Ann Smith  
Deputy Commissioner  
Enforcement Division