

THE STATE BANKING SYSTEM IN 2019

Commercial Banks

On January 1, 2019, there were 116 state-chartered commercial banks. During the year four banks merged out of existence, bringing the total number of state-chartered commercial banks to 112 at year-end.

Mergers

Four state-chartered banks merged with other institutions:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
Banner Bank	Walla Walla, Washington	AltaPacific Bank	Santa Rosa	11/1/19
Heritage Bank of Commerce	San Jose	Presidio Bank	San Francisco	10/11/19
Santa Cruz County Bank	Santa Cruz	Lighthouse Bank	Santa Cruz	10/18/19
United Business Bank	Walnut Creek	Uniti Bank	Buena Park	5/24/19

Three state-chartered banks acquired national banks or other state banks by merger:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
Mechanics Bank	Walnut Creek	Rabobank, N.A.	Roseville	8/31/19
Redding Bank of Commerce	Redding	The Merchants National Bank of Sacramento	Sacramento	1/31/19
United Business Bank	Walnut Creek	First State Bank of Colorado	Greenwood Village, Colorado	10/21/19

Industrial Banks

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

Credit Unions

On January 1, 2019, there were 127 state-chartered credit unions. During the year, one state-chartered credit union converted to federal charter and three state-chartered credit union merged with other institutions, resulting in 123 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 Federal Charter

One state-chartered credit union converted to federal charter:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
I.L.W.U. Credit Union as I.L.W.U. Federal Credit Union	Long Beach	9/20/19

Mergers

In 2019, three 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>
California Lithuanian Credit Union	Santa Monica	Northern California Latvian Credit Union	San Francisco	6/30/19
First U.S. Community Credit Union	Sacramento	McClatchy Employees Credit Union	Sacramento	7/1/19
Merced School Employees Federal Credit Union	Merced	Merced Municipal Employees Credit Union	Merced	1/1/19

Three state-chartered credit unions acquired four 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	Desert Communities Federal Credit Union	Needles	4/1/19
Community First Credit Union	Ukiah	Hamilton Federal Credit Union	Novato	1/1/19
Credit Union of Southern California	Anaheim	Cedars-Sinai Federal Credit Union	West Hollywood	5/1/19
		FedOne Federal Credit Union	Laguna Niguel	6/1/19

Premium Finance Companies

On January 1, 2019, there were 99 premium finance companies. During the year, 12 premium finance companies opened and five voluntarily surrendered their licenses bringing the number of premium finance companies to 106 at year-end.

New Premium Finance Companies

Twelve premium finance companies opened for business:

Premium Finance Companies Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Alpine Premium Finance Corporation	San Diego	11/8/19
Arch Premium Finance, Inc.	Newport Beach	1/4/19
Biz Premium Finance Corp	Woodland Hills	8/15/19
C & A Funding, Inc	San Diego	8/1/19
Cal West Premium Finance Funding	San Diego	3/15/19
Capital Premium of California, Inc.	Los Angeles	6/24/19
Mepeco PFA, Inc.	Los Angeles	4/29/19
Mojave Financial Corp	Woodland Hills	11/1/19
Pantheon Reserve, Inc	Concord	8/19/19
Premium Finance Funding, Inc. DBA Premium Finance Funding	Newport Beach	3/15/19
Principal Premium Financing, Inc.	Moreno Valley	9/20/19
Sparta PFCA, Inc.	O'Fallon, IL	4/8/19

Voluntary Surrenders of License

Five premium finance companies voluntarily surrendered their licenses:

Premium Finance Companies Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
KSJT Premium Finance, Inc.	Newport Beach	9/18/19
Pacific Premium Finance, Inc.	Newport Beach	9/18/19
PrimePlan Premium Financing Inc.	Glendale	1/30/18
Ripple Premium Finance Co.	Newport Beach	9/18/19
Stonemark, Inc.	Newport Beach	10/8/19

Trust Companies and Departments

On January 1, 2019, there were seven trust companies. During the year one trust company voluntarily surrendered its license bringing the number of trust companies to six at year-end. The number of state-chartered bank trust departments remained unchanged at fourteen during the year.

Trust Companies

One trust company voluntarily surrendered its license:

<i>Name</i>	<i>Location</i>	<i>Closed</i>
Capital Guardian Trust Company	Los Angeles	7/1/19

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, 2019, there were 14 foreign banks with representative offices in California. During the year, one new representative office opened and one representative office closed, making 14 representative offices at year-end. The representative offices that opened and closed are shown on the following tables.

One representative office opened:

Representative Offices of Foreign Banks Opened During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Opened</i>
Banco Santander, S.A.	Spain	Palo Alto	3/1/19

One representative office closed:

Representative Offices of Foreign Banks Closed During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Closed</i>
Kasikornbank PCL.	Thailand	Los Angeles	6/14/19

Foreign (Other State) Banks

During the year, seven banks opened facilities and four banks closed their facilities, making 47 non-California state banks with facilities at year-end. Of these, 41 were insured and six were non-insured. The facilities that opened are shown on the following table:

Facilities of Non-California State Banks Opened

Seven 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>			
Bank of George	Nevada	Apple Valley	6/22/18
CIBC Bank USA	Illinois	San Francisco	3/1/19
First National Bank in Howell	Michigan	Manhattan Beach Rancho Santa	5/10/18
Inland Bank and Trust	Illinois	Margarita	9/16/19
Manufacturers and Traders Trust Company	New York	Los Angeles	5/28/19
Paramount Bank	Missouri	Riverside	5/15/19
<u><i>Non-Insured Banks</i></u>			
Boston Partners Trust Company	New Hampshire	Greenbrae	8/10/19

Facilities of Other State Banks Closed

Four 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>			
Builders Bank	Illinois	Los Angeles	4/12/17
First Financial Northwest Bank	Washington		11/17/17
First National Bank in Howell	Michigan	Manhattan Beach	4/22/19
Southwestern National Bank	Texas	Irvine	11/19/19

Money Transmitters

On January 1, 2019, there were 104 money transmitters. During the year, nine money transmitters opened and seven closed, making 106 money transmitters at year-end.

New Money Transmitters

Nine money transmitters opened during the year:

Money Transmitters Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
AvidXchange, Inc.	Charlotte, NC	8/19/19
DFS GSD Corp	Phoenix, AZ	9/24/19
eBay Commerce, Inc.	San Jose	12/27/19
EncoreFX Ltd.	Seattle, WA	12/17/19
LL Pay U.S., LLC	New York, NY	5/28/19
Paypool LLC	Washington, DC	6/25/19
PingPong Global Solutions Inc.	San Mateo	8/21/19
Veem Payments Inc.	San Francisco	2/19/19
VendEngine, Inc.	Brentwood, TN	11/14/19

Money Transmitters Surrender of License

Seven money transmitters voluntarily surrendered their licenses:

Money Transmitters Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
ADP Payroll Services, Inc.	San Dimas	1/15/19
Bannockburn Global Forex, LLC	Cincinnati, OH	9/5/19
Firma Foreign Exchange Corporation	Edmonton, AB	1/29/19
Noventis, Inc.	Houston, TX	1/24/19
Omega Intercontinental, Inc..	Austin, TX	10/11/19
Softgate Systems of California, Inc.	San Jose	11/29/18
Tipalti, Inc.	San Mateo	6/18/19