

THE STATE BANKING SYSTEM IN 2021

Commercial Banks

On January 1, 2021, there were 108 state-chartered commercial banks. During the year, one bank opened, one bank converted to a foreign (other state) bank charter, six banks merged out of existence bringing the total number of state-chartered commercial banks to 102 at year-end.

New Banks

One new bank opened:

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Genesis Bank	Newport Beach	8/2/21

Conversion to Foreign (Other State) Bank

One state-chartered bank converted to a foreign (other state) bank:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Sunwest Bank, to convert to a Utah-chartered bank under the name Sunwest Bank	Irvine	9/30/21

Mergers

Six state-chartered banks merged with other institutions:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
Banc of California, N.A.	Santa Ana	Pacific Mercantile Bank	Costa Mesa	10/18/21
Bank of Marin	Novato	American River Bank	Sacramento	8/7/21
Bank of Southern California, N.A.	San Diego	Bank of Santa Clarita	Santa Clarita	10/1/21
Columbia State Bank	Tacoma, WA	Merchants Bank of Commerce	Sacramento	10/1/21
Enterprise Bank & Trust	Clayton, MO	First Choice Bank	Cerritos	7/22/21
Plumas Bank	Quincy	Bank of Feather River	Yuba City	7/1/21

Three state-chartered banks acquired foreign (other state) banks by merger:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
Commonwealth Business Bank	Los Angeles	Ohana Pacific Bank	Honolulu, HI	7/13/21
First Foundation Bank	Irvine	First Florida Integrity Bank	Naples, FL	12/17/21
Silicon Valley Bank	Santa Clara	Boston Private Bank & Trust Company	Boston, MA	7/1/21

Industrial Banks

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

Credit Unions

On January 1, 2021, there were 121 state-chartered credit unions. During the year, one state-chartered credit union merged with another institution, resulting in 120 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 2021, one state chartered-credit union merged with another institution:

<i>Surviving Credit Union</i>	<i>Location</i>	<i>Merged Credit Union</i>	<i>Location</i>	<i>Merged</i>
Valley Strong Credit Union	Bakersfield	Financial Center Credit Union	Stockton	10/1/21

Four state-chartered credit unions acquired 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	Peoples Independent Church Federal Credit Union	Los Angeles	10/1/21
Credit Union of Southern California	Anaheim	Federal Employees West Federal Credit Union	Los Angeles	7/1/21
University Credit Union	Los Angeles	Chabot Federal Credit Union	Dublin	10/31/21
Valley Strong Credit Union	Bakersfield	Solano First Federal Credit Union	Fairfield	7/1/21

Premium Finance Companies

On January 1, 2021, there were 104 premium finance companies. During the year, one premium finance company opened and four voluntarily surrendered their licenses bringing the number of premium finance companies to 102 at year-end.

New Premium Finance Companies

Two premium finance companies opened for business:

Premium Finance Companies Opened During the Year

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Fintruss CA Corp.	Newport Beach	9/1/21

Voluntary Surrenders of License

Four premium finance companies voluntarily surrendered their licenses:

Premium Finance Companies Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
Granite Premium Finance, Inc.	Newport Beach	4/13/21
Premium Finance Funding, Inc. dba Premium Finance Funding	Newport Beach	2/16/21
Skipjack Premium Finance Company	Encino	2/23/21

Trust Companies and Departments

On January 1, 2021, there were seven trust companies. During the year one trust company opened for business bringing the number of trust companies to eight at year-end. The number of state-chartered bank trust departments increased by one to 16 during the year.

Trust Companies

One trust company opened for business:

<i>Name</i>	<i>Location</i>	<i>Licensed</i>
Sunstone Trust Company	Long Beach	6/9/21

Trust Powers

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

<i>Name</i>	<i>Location</i>	<i>Licensed</i>
Silicon Valley Bank	Santa Clara	7/1/21

Foreign (Other Nation) Banks

On January 1, 2021 there were 28 agencies and branch offices representing 25 banks. During the year, one depositary agency closed, and one wholesale branch office converted to a representative office, making 26 agencies and branch offices representing 23 banks.

Agencies and Branch Offices Closed During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Closed</i>
<i>Depositary Agency</i>			
Krung Thai Bank Public Company Limited	Thailand	Los Angeles	11/30/21
<i>Wholesale Branch Office</i>			
The Shizuoka Bank, Ltd*	Japan	Los Angeles	9/30/21

* Converted to representative office

Of the total, four were depository agencies, two were limited branch offices, two were retail branch offices and 18 were wholesale branch offices.

Representative Offices of Foreign Banks

On January 1, 2021, there were 14 foreign banks with representative offices in California. During the year, one new representative office opened, one wholesale branch office converted to a representative office and one representative office closed, making 15 representative offices at year-end. The representative offices that opened and closed are shown on the following tables.

Two representative offices opened:

Representative Offices of Foreign Banks Opened During the Year

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Opened</i>
ICICI Bank Limited	India	Sunnyvale	8/27/21
The Shizuoka Bank, Ltd*	Japan	Mountain View	11/1/21

* Converted from wholesale branch office

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>
Banco Santander, S.A.	Spain	Palo Alto	11/30/21

Money Transmitters

On January 1, 2021, there were 109 money transmitters. During the year, nine money transmitters opened and one closed, making 117 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>
Airwallex US, LLC	San Francisco	1/15/21
AllPaid, Inc. dba GovPayNet	Indianapolis, IN	4/30/21
CSG Forte Payments, Inc	Allen, TX	7/09/21
eMoola Inc.	City of Industry	1/15/21
Mezu (NA), Inc.	New York, NY	5/28/21
NIC Services, LLC	Olathe, KS	6/3/21
Robinhood Money, LLC	Menlo Park	12/10/21
TapTap Send Payments Co.	New York, NY	11/23/21
Utopa America Inc.	Middlesex, NJ	5/07/21

Money Transmitters Surrender of License

One money transmitter voluntarily surrendered its license:

Money Transmitters Closed During the Year

<i>Name</i>	<i>Location</i>	<i>Closed</i>
Adyen, Inc.	San Francisco	4/14/21