

THE STATE BANKING SYSTEM IN 2022

Commercial Banks

On January 1, 2022, there were 102 state-chartered commercial banks. During the year, two banks opened and five banks merged out of existence bringing the total number of state-chartered commercial banks to 99 at year-end.

New Banks

Two new banks opened:

| <i>Name</i> | <i>Location</i> | <i>Opened</i> |
|-------------|-----------------|---------------|
| Bank Irvine | Irvine | 10/18/22 |
| Legacy Bank | Murrieta | 6/10/22 |

Mergers

Five state-chartered banks merged with other institutions:

| <i>Surviving Bank</i> | <i>Location</i> | <i>Merged Bank</i> | <i>Location</i> | <i>Merged</i> |
|--------------------------------|-----------------|-------------------------|---------------------|---------------|
| California First National Bank | Irvine | Liberty Bank | South San Francisco | 8/12/22 |
| Citizens Business Bank | Ontario | Suncrest Bank | Visalia | 1/7/22 |
| HTLF Bank | Denver, CO | Premier Valley Bank | Fresno | 8/13/22 |
| Tri Counties Bank | Chico | Valley Republic Bank | Bakersfield | 3/25/22 |
| United Business Bank | Walnut Creek | Pacific Enterprise Bank | Irvine | 2/2/22 |

Industrial Banks

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

Credit Unions

On January 1, 2022, there were 120 state-chartered credit unions. During the year, five state-chartered credit union merged with other institutions, resulting in 115 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 2022, five state chartered-credit unions merged with another institution:

| <i>Surviving Credit Union</i> | <i>Location</i> | <i>Merged Credit Union</i> | <i>Location</i> | <i>Merged</i> |
|-------------------------------------|-----------------|--------------------------------|-----------------|---------------|
| Credit Union of Southern California | Anaheim | California Bear Credit Union | Los Angeles | 10/1/22 |
| Frontwave Credit Union | Oceanside | Barstow Community Credit Union | Barstow | 10/1/22 |
| Pentagon Federal Credit Union | McLean, VA | allU.S. Credit Union | Salinas | 10/1/22 |
| San Francisco Federal Credit Union | San Francisco | My Credit Union | Redwood City | 1/1/22 |
| Self-Help Federal Credit Union | Durham, NC | Premier Community Credit Union | Stockton | 4/26/22 |

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 | Pacific Federal Credit Union | Diamond Bar | 4/1/22 |
| Credit Union of Southern California | Anaheim | Pomona Postal Federal Credit Union | Pomona | 1/1/22 |
| Financial Partners Credit Union | Downey | South San Francisco City Employees Federal Credit Union | South San Francisco | 6/1/22 |
| UNCLE Credit Union | | Moore West Federal Credit Union | San Leandro | 7/14/22 |

Premium Finance Companies

On January 1, 2022, there were 103 premium finance companies. During the year, seven premium finance company opened and six voluntarily surrendered their licenses bringing the number of premium finance companies to 105 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> |
|---|-----------------|---------------|
| Elite Premium Finance, Inc. | San Diego | 12/16/22 |
| EVT Premium Finance, Inc. | Newport Beach | 1/7/22 |
| Integrated Premium Funding Corp of CA Inc | Carlsbad | 5/9/22 |
| Rescue Premium Finance, Inc. | Newport Beach | 12/27/22 |
| Ultimate Premium Finance, Inc. | Brea | 1/17/22 |
| Velocity Premium Finance, Inc. | Palm Desert | 2/1/22 |
| X Capital Lending, Inc | Newport Beach | 12/27/22 |

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> |
|---|-----------------|---------------|
| Arch Premium Finance, Inc | Newport Beach | 3/24/22 |
| Chelsea Financial Group, Inc. | Woodland Hills | 5/6/22 |
| Foundation Capital Finance Corporation | Newport Beach | 10/3/22 |
| Integrated Premium Funding Corp. | Carlsbad | 5/6/22 |
| Pi Omega Delta Financial Services, Inc. | Apple Valley | 3/22/22 |

Trust Companies and Departments

The number of trust companies remained unchanged at eight during the year. The number of state-chartered bank trust departments decreased by one to 15 during the year.

Trust Powers

One state-chartered bank with trust powers merged out of existence:

| <i>Name</i> | <i>Location</i> | <i>Licensed</i> |
|---------------------|-----------------|-----------------|
| Premier Valley Bank | Fresno | 8/13/22 |

Foreign (Other Nation) Banks

During 2022, there were 26 agencies and branch offices representing 23 banks. During the year, one depository agency converted to a wholesale branch office.

Branch Offices Opened During the Year

| <i>Name of Bank</i> | <i>Country</i> | <i>Location</i> | <i>Opened</i> |
|--|----------------|-----------------|---------------|
| <i>Wholesale Branch Office</i> State Bank of India* | India | Los Angeles | 7/22/22 |

* Converted from a depository agency

Of the total, three 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, 2022, there were 14 foreign banks with representative offices in California. During the year, two new representative office opened making 16 banks with representative offices at year-end. The representative offices that opened are shown on the following table

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> |
|--|----------------|-----------------|---------------|
| Bank of Nova Scotia, The | Canada | San Francisco | 8/15/22 |
| BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft | Austria | Venice | 1/21/22 |

Money Transmitters

On January 1, 2022, there were 117 money transmitters. During the year, three money transmitters opened and two closed, making 118 money transmitters at year-end.

New Money Transmitters

Three money transmitters opened during the year:

Money Transmitters Opened During the Year

| <i>Name</i> | <i>Location</i> | <i>Opened</i> |
|-----------------------------|-----------------|---------------|
| Figure Payments Corporation | San Francisco | 4/13/22 |
| RAM Payment, LLC | Knoxville, TN | 10/13/22 |
| Visa Global Services Inc. | Foster City | 11/1/22 |

Money Transmitters Surrender of License

Two money transmitters voluntarily surrendered its license:

Money Transmitters Closed During the Year

| <i>Name</i> | <i>Location</i> | <i>Closed</i> |
|-----------------------------------|-----------------|---------------|
| Associated Foreign Exchange, Inc. | Woodland Hills | 3/15/22 |
| VendEngine, Inc. | Brentwood, TN | 12/20/22 |