

1998

Annual Report 1998

State of California. Department of Financial Institutions

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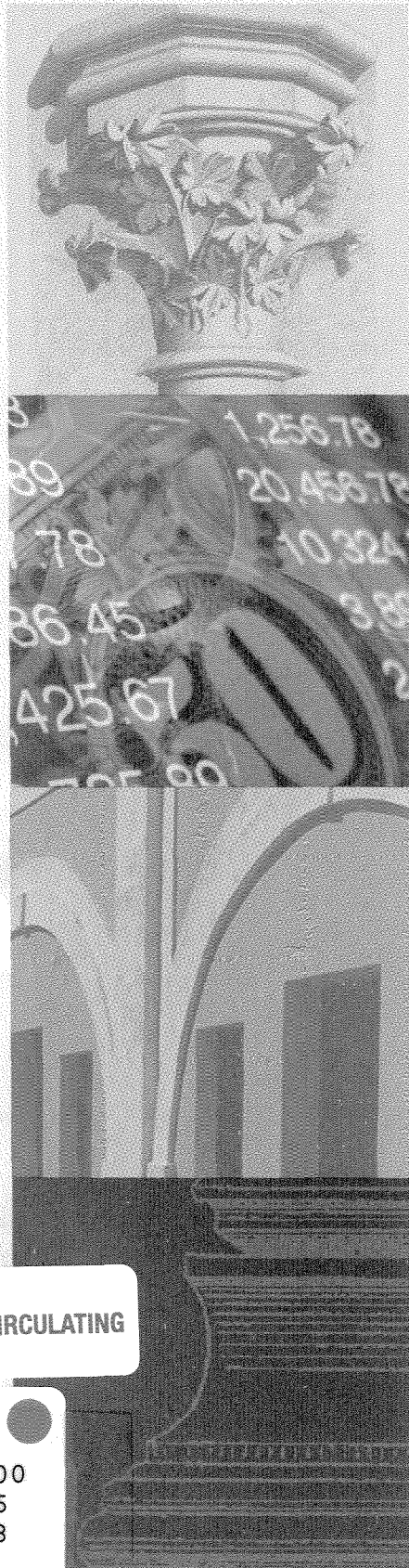


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1998 | Annual Report

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STATE OF CALIFORNIA
DEPARTMENT OF FINANCIAL INSTITUTIONS

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California. Dept. of
Financial Institutions
Annual report ... DFI,
Department of Financial
Institutions

Mission Statement

The mission of the California State Department of Financial Institutions is to serve the people of the State of California by providing the best, highest-quality, state-of-the-art supervision of the State Regulatory and Supervision System for commercial banking, savings and loan associations, credit unions, industrial loan companies (thrift and loans) and special licensees (issuers of travelers checks and money orders and transmitters of money abroad). Such supervision and regulation should:

- Provide leadership in regulatory matters;
- Maintain the safety and soundness of a strong and competitive financial services systems;
- Be responsive to the needs of its licensees;
- Protect the interests of depositors, creditors, customers and security holders of licensees; and
- Be performed in an efficient, quality-conscious, cost-effective, competitive and businesslike manner.

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Alcoholic Beverage Control
Department of Corporations
Department of Financial Institutions
California Highway Patrol
California Housing Finance Agency
Department of Housing & Community Development

Department of Motor Vehicles
Department of Real Estate
Office of Real Estate Appraisers
Stephen P. Teale Data Center
Office of Traffic Safety
Department of Transportation (Caltrans)

GRAY DAVIS
Governor

STATE OF CALIFORNIA

MARIA CONTRERAS-SWEET
Secretary



BUSINESS, TRANSPORTATION AND HOUSING AGENCY

TO THE COMMUNITIES OF CALIFORNIA'S FINANCIAL INSTITUTIONS

Over the years, California's financial institutions have helped millions of people go to college, start a business, and realize the dream of owning a home. Indeed, our financial institutions have had a significant impact on our quality of life and the state's economy -- the seventh largest economy in the world -- and will continue to play an important role in advancing our prosperity as we enter the new millennium.

As the Secretary of the Business, Transportation and Housing Agency, I am pleased to report that California's financial industry enjoys a reputation of safety and soundness -- a reputation which has been strengthened by the Department of Financial Institutions (DFI). Today, DFI is highly regarded around the country as a leading financial regulator and supervisor.

By promoting the safety and soundness of the financial institutions it licenses -- which range from banks and credit unions to companies that transmit funds from California to countries around the world -- DFI, in its second year as a state Department, has had an immediate and positive impact on the state's business climate.

I look forward to working with the state's financial community in 1999. Together, we can continue to build on the success both the industry and the Department have achieved to date.

Sincerely,

MARIA CONTRERAS-SWEET
Secretary

DEPARTMENT OF FINANCIAL INSTITUTIONS

111 PINE STREET, SUITE 1100
SAN FRANCISCO, CA 94111-5613
(415) 263-8555



Governor Gray Davis
Members of the California Legislature

Dear Governor Davis and Members of the Senate and Assembly:

On behalf of the Department of Financial Institutions, I am delighted to present DFI's Second Annual Report for Calendar Year 1998. The Report contains financial and statistical data compiled from Reports of Condition and Income and other regulatory reports submitted to this office, as well as highlights of the Department's achievements.

As the Department completes its second year as DFI, we remain committed to improving our regulatory duties by responding to the industry's needs, while safeguarding the rights of consumers. We are also committed to maintaining the highest level of professionalism in the performance of these duties.

This Report is also available on our Web site at www.dfi.ca.gov as a convenience to the public and to the financial services industry.

Sincerely,

A handwritten signature in black ink, appearing to read "Jan Lynn Owen".

JAN LYNN OWEN
Acting Commissioner of Financial Institutions

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Commissioner's Comments



JAN LYNN OWEN

I am the Acting Commissioner of the Department of Financial Institutions. I am extremely honored to be named Acting Commissioner and I give to you the same commitment I have given the Secretary of Business, Transportation and Housing Agency Maria Contreras-Sweet: that I will do my very best to lead one of the most well-respected state financial services regulatory departments in the country.

The financial institutions supervised by the Department have performed well in 1998, mirroring the performance of financial institutions throughout the United States. Loans, assets, and equity capital at state-chartered banks have shown double-digit growth, while profits remained steady and asset quality remained high. There were twelve banks that opened for business in 1998, the most in any single year since 1984. As of March 31, 1999, there were 16 federal credit unions that converted to state charter since July 1, 1997, and there are 10 applications pending as of March 31, 1999. Foreign banks operating in California, however, felt the effects of the Asian economy crisis. Loans and assets were off by almost 25 percent from the prior year. However, deposits edged up slightly. The combined income of state-chartered trust companies and state bank trust departments increased 16.3 percent over 1997.

California's state-chartered savings and loan associations enjoyed a year of growth, registering double-digit gains in assets, deposits and profits. Loans remained steady and asset quality showed improvement. Credit union performance was also very robust, with loans, assets, and shares all showing double-digit growth. Net income was also up and asset quality remained high. The thrift and loan industry showed strong gains in 1998. Assets, deposits and capital all showed double-digit gains, while profits edged down a bit and asset quality edged up. The Department gained a new thrift and loan association, Crown American Bank, the first to open in six years. Money transmissions originating in California were up 8.3 percent and sales of payment instruments were up 16.8 percent. Sales of travelers checks, however, were down 10.5 percent.

California is now experiencing favorable economic conditions, characterized by low unemployment, modest inflation, considerable stock market appreciation and low interest rates which have created ideal market conditions for strong growth in most sectors of the state's economy. Increased consumer spending fueled much of the economic growth, offsetting the drop in export activity caused by the Asian economic crisis.

Much was reported in the news during the year about the Asian financial crisis as well as the financial turmoil in Russia and Latin America and the erratic U.S. stock market. These events contributed significantly to volatility in this country and world equity markets as well. The Federal Reserve responded to the turmoil by cutting interest rates in the fall. Economists are predicting a reduction in growth in 1999.

For banks, consolidations and mergers continued at a fast pace. Nineteen-ninety eight was a year characterized by mega-mergers, not only here in California but in other parts of the United States and throughout the world. It has also been an eventful year for the credit union industry. In a decision issued on February 25, 1999, the U.S. Supreme Court invalidated the NCUA's policy that permitted federal credit unions to expand their field of membership by adding groups that did not share a common bond with existing member groups. Then at the same time, H.R. 1151, the Credit Union Membership Access Act, was introduced in the federal Congress. In August 1998,

Credit Union Membership Access Act of 1998. The Department will continue to monitor this process closely. Again this year, financial modernization was of great significance. H.R. 10 was taken to the brink of passage by Congress. Although the measure passed the House of Representatives and was voted upon favorably by the Senate Banking Committee, insufficient time remained in the Congressional session to allow the measure to be considered by the full Senate. Congress has again considered financial modernization in 1999.

Given the financial services industry's dependence on computers, no overview of 1998 would be complete without discussing the Year 2000 problem, or Y2K, as it is more popularly known. The problem stems from the use of computer programs that use only two digits to designate the year. Unless these programs are modified, computers may interpret "00" as the year 1900 instead of 2000. The Department is currently participating in a Y2K examination program along with federal regulators to evaluate each institution's progress in correcting any internal systems that are not Y2K compliant. DFI is making every effort to educate both the financial services industry and the public in general about the potential Y2K problem. The Department also addressed the Y2K problem internally by purchasing Y2K compliant hardware and software and by launching an internal awareness program for our staff. For 1999, we will continue to monitor Y2K progress and contingency planning and provide education to our licensees and the public.

We continue to recognize the increasing importance of the Internet as a conduit for the exchange of information with our licensees, businesses and consumers alike. DFI has added and enhanced the information available on our Web site in 1998. The Consumer Information page was expanded with links to the following areas: Consumer Services, Who Regulates My Financial Institution? and Detecting and Reporting Suspicious Internet 'Banks'. With just a click of the mouse, consumers can receive information about how to file a complaint with a financial institution, information about different financial institution regulatory authorities, and can identify and report any Internet Web site that may be falsely representing itself as a licensed California financial institution. A new feature that was added last year was California's Financial Center where both businesses and consumers can now access the directories to over 700 financial institutions the Department supervises. Plus, there are additional links to other financial institutions such as national banks, California branches of banks headquartered in other states, federal savings banks, federal credit unions, finance companies, mortgage banks and brokers and securities broker-dealers, agents and investment advisors. Pending legislation affecting the financial community is also available from the link to the California Legislative Counsel from our Web site. With the increased use of the Internet, the Department will continue to make this service more "user-friendly".

On the eve of the millennium, DFI will celebrate the successful completion of its second year as the consolidated department for the supervision of the financial services industry. I look forward to working with all of you during 1999 as we face many new challenges and changes.



Highlights of 1998

January 23

Los Angeles CSO Credit Union ("LACSOCU"), Los Angeles, was closed by the Commissioner of Financial Institutions. SCE Federal Credit Union, Irwindale, assumed all of the member share accounts of LACSOCU (see page 12).



Winter storms and flooding

February 4

Commissioner Hewitt encouraged DFI licensees to work with customers in dealing with the economic hardships of the severe winter storms and flooding. A situation of major disaster was declared in many regions of California.

March 18

The Department adopted emergency regulations to implement Financial Code Section 1902. The regulations specify the financial statements that must be included in an audit report and create exemptions from the requirement on banks to file the audit report with the Commissioner (see page 24).

April 30

A Feasibility Study was submitted to Department of Information Technology ("DOIT") and Department of Finance selecting Windows NT as the Department's new network operating system in order to be fully Y2K compliant (see page 19).

May 14

Further reform of, update of and miscellaneous changes to the Regulations of the Commissioner became effective (see page 24).

July 9

Walter J. Mix III was appointed by Governor Pete Wilson to be Commissioner of Financial Institutions succeeding Conrad W. Hewitt, who left office on June 30 after more than three years as Commissioner of Financial Institutions and Superintendent of Banks.

July 22

DFI was re-accredited by the Conference of State Bank Supervisors (CSBS) (see page 21).

August 17

Assessment notices were mailed to banks reflecting a decrease in their assessment for the third year in a row (see page 21).

August 21

The Commissioner of Financial Institutions took possession of the California property and business of P.T. Bank Dagang Nasional Indonesia (BDNI) (see page 14).

September 16

Senate Bill 1439 was signed by the Governor with the provisions to be effective in 1999 (see page 23).

September 24

The Department's Mission Statement was revised. A new item, "Protect the interests of depositors, creditors, customers and security holders of licensees." was added (see page 18).

October 15

DFI donated 57 obsolete laptops and 10 desktop expansion bases to the California Emergency Foodlink's Computerlink Computer for School Program (see page 18). The Suspicious Financial Institution Site Report was added to the DFI Web site, allowing consumers to report possibly fraudulent Internet sites that falsely claim to represent legitimate financial institutions (see page 18).

October 27

California's Financial Center feature was added to the DFI Web site, containing links to the over-700 financial institutions supervised by the Department, plus additional links to a broad array of other financial service providers (see page 18).

November 3

Gray Davis was elected the 37th Governor of the State of California.

November 16

Credit unions' assessment notices were mailed, reflecting a 10 percent reduction from the prior year (see page 21).

November 20

Industrial loan companies' assessment notices were mailed for the 1998/99 fiscal year. The overall assessment was approximately 10 percent lower than the previous year (see page 21).

December 4

DFI filed "parity regulations" with the Secretary of State, giving California state banks parity with national banks on certain provisions of federal law (see page 24).

December 14

The National Association of State Credit Union Supervisors (NASCUS) Accreditation Review Team, comprised of veteran state regulators, visited the Department to determine whether it effectively fulfills its responsibility of chartering, regulating and supervising California's credit unions (see page 20).

December 31

Article 31, Subchapter 10, Chapter 1 of Title 10 expired. Article 31 extended to California banks the benefit of certain changes made by the Board of Governors of the Federal Reserve System in Regulation "O". Under the mandatory "sunset" provision of Financial Code Section 3373, Article 31 was effective only until 12:00 p.m., December 31. Deputy Commissioner of Credit Unions David Conrad left office.

January 4

Governor Gray Davis appointed Maria Contreras-Sweet Secretary of the Business, Transportation and Housing Agency.

January 7

Jan Lynn Owen was appointed Acting Commissioner of the Department of Financial Institutions by Business, Transportation, and Housing Agency Secretary Maria Contreras-Sweet, succeeding Walter J. Mix III, who left office.

January 22

As a result of the December 1998 freeze, Governor Gray Davis and Vice President Al Gore announced a declaration of disaster for the counties of Fresno, Monterey, Madera, Kern, Kings and Tulare. Consequently, Acting Commissioner Owen encouraged DFI licensees to work with customers in dealing with the economic hardships caused by this disaster.



Freeze-damaged citrus crops

Statement of the Financial Institutions Fund

Revenue and Expenditures for Fiscal Year Ended June 30, 1998

Accumulated surplus, July 1, 1997	\$5,163,836.15
Revenue:	
Assessment of banks	\$11,111,014.05
Assessment, fees, licenses, ILC	\$781,531.90
Assessment, travelers checks	309,103.00
License fees (banks and branches)	62,300.00
Proposed bank and branch applications	323,331.00
Extraordinary services	3,500.00
Interest from invested funds	607,987.43
Income from sale of documents	3,450.00
Miscellaneous revenue	727,910.00
Escheat - Checks, Warrants	76.31
Total revenue	\$13,930,203.69
Total resources	\$19,094,039.84
Less Expenditures:	
Salaries	10,778,312.88
Staff benefits	2,882,939.94
Operating expenses and equipment	3,702,228.73
Reimbursement	(497,250.78)
Due from CREDIT UNIONS	(2,141,091.97)
Due from Local Agency Deposit Security	(\$48,653.16)
Total expenditures	\$14,676,485.64
Accumulated surplus, June 30, 1998	\$4,417,554.20
Prior year appropriation adj. 96/97	(7,402.22)
Prior year appropriation adj. 95/96	556.68
Refunds To Reverted Appropriations	1,569.71
Board of Control Chapter 407/97	(33,912.42)
Operating Transfer In (Industrial Loans)	770,449.25
Operating Transfer In (Savings & Loan)	\$535,924.50
Total adjustments	\$1,267,185.50
Accumulated surplus, adjusted	\$5,684,739.70

Statement of the Credit Union Fund

Revenue and Expenditures for Fiscal Year Ended June 30, 1998

Accumulated surplus, July 1, 1997	\$0.00
Revenue:	
Assessment of Credit Unions	\$1,900,999.98
Examinations	\$823,049.25
License fees, application fees	35.00
Interest from invested funds	43,867.47
Miscellaneous Service to the Public	132.80
Total revenue	\$2,768,084.50
Total resources	\$2,768,084.50
Less Expenditures:	
Salaries	1,267,013.80
Staff benefits	331,543.60
Operating expenses and equipment	542,534.57
Total expenditures	\$2,141,091.97
Accumulated surplus, June 30, 1998	\$626,992.53
Operating Transfer In	357,085.81
Total adjustments	\$357,085.81
Accumulated surplus, adjusted	\$984,078.34

State of the Industry

GENERAL COMMENTS

Nineteen-ninety eight was a year of robust growth in most sectors of the state's economy. It was characterized by:

- historically low unemployment levels;
- very modest inflation;
- considerable stock market appreciation;
- low interest rates.

These favorable conditions stimulated consumer spending which fueled much of the economic growth, offsetting the drop in export activity caused by the Asian economic crisis and a strong dollar.

While 1998 was an excellent year in many respects, certain warning clouds began to appear during the summer months.

These included:

- lower than expected corporate earnings;
- faltering economic conditions in Eastern Europe and Latin America;
- capital market volatility, both in terms of price swings and trading activity;
- consumer debt increasing at a rate far exceeding personal income growth.

Most analysts are predicting that 1999 growth levels will taper off from the previous year. The performance of global economies and the ability of consumer spending to sustain growth will be among the factors that influence financial institutions in the coming year.

STATE-CHARTERED BANKS

Buoyed by a vigorous economy, state-chartered bank assets reached \$104.4 billion at yearend 1998, a 14 percent increase over the \$91.3 billion reported at the close of 1997. Nineteen-ninety eight was the first year since 1995 that state-chartered bank assets topped the \$100 billion mark. Loans increased over the year to \$64.1 billion from \$56.0 billion, matching asset growth. Deposits totaled \$87.5 billion at yearend 1998, an increase of 12.9 percent over the \$77.5 billion at the close of 1997, while capital was up 18.0 percent to \$10.5

billion from \$8.9 billion over the same period. At yearend 1998, the capital to asset ratio was a strong 10.0 percent.

At \$1.0 billion as of yearend 1998, net income was up just 1.5 percent from the previous year. This caused the return on assets to dip slightly to .99 percent from 1.11 percent in 1997. Return on equity was also down from 11.43 percent to 9.87 percent over the same period. One factor that may have dampened income growth in 1998 was the large number of startup banks that opened during the year. Another factor may have been the cost of living in California that was generally higher than the U.S. as a whole. This translated to higher noninterest expense for state-chartered banks. The Federal Reserve's three interest rate reductions in Fall 1998 were a factor in the drop in the net interest margin to 3.9 in 1998 from 4.4 percent in 1997.

Asset quality remained high. The non-current loan to total loan ratio dropped to .94 percent in 1998 from 1.08 percent in 1997 while other real estate owned was down 37.7 percent to \$122.2 million from \$196.1 million over the same period. Reserve coverage of noncurrent loans increased to 201.05 percent at yearend 1998 from 185.9 percent a year previous.

Mergers and consolidations were an important feature during 1998. Two of the largest consolidations in banking history took place in California during the year: BankAmerica/NationsBank and Wells Fargo/Norwest. In addition, there were 22 mergers involving state-chartered banks alone. The large number of mergers, coupled with good economic indicators created ideal market conditions for startup banks. Twelve de novo state-chartered banks opened for business during 1998, more than in any year since 1984. There were 212 state-chartered banks at the close of 1998, the same as the prior year.

CREDIT UNIONS

State-chartered credit union figures showed strong gains, both from a robust economy and from the ten federal credit unions that converted to state charter during the year. Assets were \$20.5 billion at yearend 1998, up 28.9 percent from \$15.9 billion a year previous. Loans were up 22.9 percent over the same period, from \$10.9 billion to \$13.4 billion, while shares were up 28.4 percent to \$18.1 billion, from 1997's \$14.1 billion. Members' equity increased from \$1.7 billion to \$2.1 billion over the same period, a gain of 23.5 percent, while the number of state-chartered credit unions was 198, up 2.6 percent from 193 in 1997.

Asset growth outstripped net income growth, causing the return on asset ratio to dip slightly, from .98 percent to .95 percent, while the net interest margin was down to 3.72 at yearend 1998 from 3.99 at the close of 1997.

Asset quality remained high. The delinquent loan to total loan ratio was down to 0.6 percent in 1998 from 0.8 percent in 1997. Net charge-offs to total loans were down to 0.7 percent from 0.8 percent over the same period.

The Commissioner of Financial Institutions closed Los Angeles CSO Credit Union, Los Angeles, California on January 23, 1998. SCE Federal Credit Union, Irwindale, assumed all member share accounts.

The Department-sponsored SB 1439 was passed by the Legislature and signed into law by the Governor on September 17, 1998. The bill represents the first phase of the Department's efforts to modernize and streamline current statutes and eliminate unnecessary restrictions and requirements for state-chartered credit unions. The Department also filed a notice with the Office of Administrative Law on August 25, 1998 to add, amend and repeal certain credit union regulations.

During the year, the Department initiated the process to become accredited by NASCUS (the National Association of State-Chartered Credit Union Supervisors). The accreditation process began in May with a self-evaluation. In December 1998 a review team visited the Department. Also, David Conrad, Deputy Commissioner of the Credit Union Division stepped down at the end of the year.

INDUSTRIAL LOAN COMPANIES

Thrift and Loan Associations

The thrift and loan industry showed strong growth in 1998. Total assets were \$9.1 billion at yearend 1998 up from \$7.0 billion in 1997, a 30 percent gain. Loans were \$7.3 billion at the close of 1998, up from \$5.7 billion in 1997, an increase of 28.1 percent. Deposits increased from \$5.9 billion to \$7.6 billion over the same period, an increase of 28.8 percent. Capital was up 17 percent, to \$817.9 million at yearend 1998, from \$698.6 million at the close of the prior year. As asset growth outstripped capital growth, the capital to asset ratio was down somewhat, to 9.02 percent from 10.03 percent.

Net income was \$103.2 million at yearend 1998, down \$1.0 million from 1997 levels, a decrease of less than one percent. This caused the return on assets to dip to 1.14 percent from 1.5 percent in 1997. The return on equity also dipped to 12.62 percent from 14.92 over the same period. The net interest margin also declined, from 5.21 percent in 1997 to 4.85 percent in 1998.

Asset quality improved. Noncurrent loans as a percentage of total loans declined to 1.21 percent in 1998 from 1.4 percent in 1997, while other real estate owned was down 42 percent to \$16.0 million, from \$27.6 million over the same period. Reserve coverage of past due loans increased to 147.84 percent in 1998 from 136.2 percent in 1997.

During 1998, Crown American Bank, Inglewood became the first new thrift and loan association to open in California in over six years, making 27 thrift and loans at yearend 1998.

Premium Finance Companies

Total assets of premium finance companies at yearend 1998 were \$331.1 million, down \$109.5 million, or 24.9 percent from a year ago. Net income over the same period declined 50 percent, from \$74 million to \$3.7 million.

Nine premium finance companies opened for business in 1998 while seven closed. There were 72 premium finance companies at the close of business December 31, 1998 up from 70 a year previous.

TRUST COMPANIES AND DEPARTMENTS

The carrying value of the trust assets of 30 state bank trust departments and 22 trust companies totaled \$493.7 billion, down from \$543.9 billion as of December 31, 1997, a decrease of 9.2 percent. The fiduciary assets of 24 national banks and savings banks totaled \$935.1 billion, an increase of 23.3 percent from the carrying value of \$758.5 billion a year previous.

As with most other areas of the financial services sector, trust companies and departments performed well in 1998. During the year ended December 31, 1998, income generated from trust activities of state-chartered banks, combined with the net income of trust companies was \$201.5 million, an increase of 16.3 percent over the \$173.2 million in 1997. The corporate assets of California's 22 trust companies were \$511.1 million as of yearend 1998, an increase of 22.6 percent from the \$416.9 million reported at the close of the previous year.

In 1998, the Department sponsored legislation that would have facilitated the transaction of trust business across state lines by state-chartered banks and trust

companies. This was done in order to correct inequity and to allow for state-chartered commercial banks and trust companies to do business within the interstate banking and branching framework created by the Riegle-Neal Interstate Banking and Branching Act of 1994. The bill did not pass the Legislature, but the Department intends to address this issue in the next legislative session.

FOREIGN BANKING

On December 14, 1998, the Department of Financial Institutions joined with other state and federal regulators in signing two agreements to create a streamlined system for the supervision of U.S. offices of foreign banks. Dubbed the Nationwide Foreign Banking Organization Supervision and Examination Coordination Agreement, it creates a structure for one state banking department to coordinate the examination of a foreign banking organization licensed in many states. The agreement was developed by the Conference of State Bank Supervisors' International Working Group.

Foreign banks operating in California felt the effects of the Asian economic crisis in 1998 more strongly than other areas of the financial services sector. The crisis began in Thailand when that country's currency fell in July 1997 and quickly spread to other economies in the region.

Financial sector problems were identified as a major cause of the crisis. Spurred by the International Monetary Fund, East Asian governments embarked on a program of comprehensive reform of financial systems, including the closure of non-viable financial institutions, recapitalization of undercapitalized institutions, close supervision of weak institutions and increased potential for foreign participation in domestic financial systems.

State of the Industry (continued)

Consequent to the reform programs, the Indonesian government froze the operations of P.T. Bank Dagang Nasional Indonesia, (BDNI) on August 21, 1998. BDNI maintained a depository agency in Los Angeles, California. As a result, the Commissioner of Financial Institutions took possession of the California property and business of BDNI the same day.

The restructuring brought on by the crisis caused many international banks to cut back their operations in the U.S. In 1998, assets of California state licensed agencies and branch offices of foreign banks dropped 25.2 percent to \$40.0 billion at yearend 1998, from \$53.5 billion at the close of 1997. Loans declined 23.8 percent to \$34.6 billion in 1998 from \$45.4 billion a year previous. Bucking the trend, deposits were up slightly, from \$6.2 billion to \$6.5 billion, a 4.8 percent gain over the same period. Total operating income was off 28.0 percent to \$3.6 billion, from \$5.0 billion in 1997, while the number of banks with state licensed agencies and branches at yearend 1998 was 66, down from 75 a year previous, a decline of 12.0 percent.

Most analysts believe that the Asian economies will recover during 1999. Key economic indicators suggest that a bottoming out is already taking place in Korea and Thailand. But the crisis is far from over. The reform process has made few inroads in Indonesia and political tensions there have compounded economic difficulties. In August 1998, the Asian economic crisis spread to the emerging markets of Russia and Brazil. Nonetheless, while these and other concerns remain, the growing consensus is that the problems are not insurmountable, as long as the economies involved continue to implement appropriate stabilization and reform policies to bring about recovery.

SAVINGS AND LOAN ASSOCIATIONS

California's six state-chartered savings and loan associations enjoyed a year of growth, like most other areas of the financial services sector. Assets increased 13 percent to \$2.6 billion in 1998, up from \$2.3 billion in 1997. Loans were up incrementally, but remained near \$1.7 billion throughout the period. Deposits were \$2.4 billion in 1998, up from \$2.1 billion in 1997, a gain of 14.3 percent. Equity capital was \$199.7 million at the end of 1998, up 12.6 percent from \$177.4 million a year previous. The equity capital to asset ratio increased slightly, from 7.57 to 7.59 percent over the same period.

Earnings were strong, up 16 percent to \$26.3 million from 1997's \$22.6 million. This caused an uptick in the return on asset ratio to 1.00 percent in 1998, up from .96 percent a year before.

Asset quality showed improvement. The noncurrent loan to total loan ratio declined a bit, to .28 percent in 1998 from .30 percent in 1997. Other real estate owned was down to \$800 thousand from \$1.8 million the previous year, a decline of 55.6 percent. Reserve coverage of noncurrent loans was down slightly, from 325.32 percent to 325.16 percent over the same period.

SPECIAL LICENSEES

The Special Licensees Division regulates companies that issue payment instruments (money orders), issue travelers checks and transmit money abroad. During 1998, \$67.6 billion in payment instruments were sold, up 16.8 percent from the \$57.9 billion sold during 1997. \$1.7 billion in travelers checks were sold over the same period, down 10.5 percent from sales of \$1.9 billion in the previous year. Money transmissions originating in California totaled \$2.6 billion, up 8.3 percent from \$2.4 billion in 1997.

During 1998, DFI licensed companies to receive money for transmission to Bangladesh, Central America, Mexico, Portugal and Vietnam.

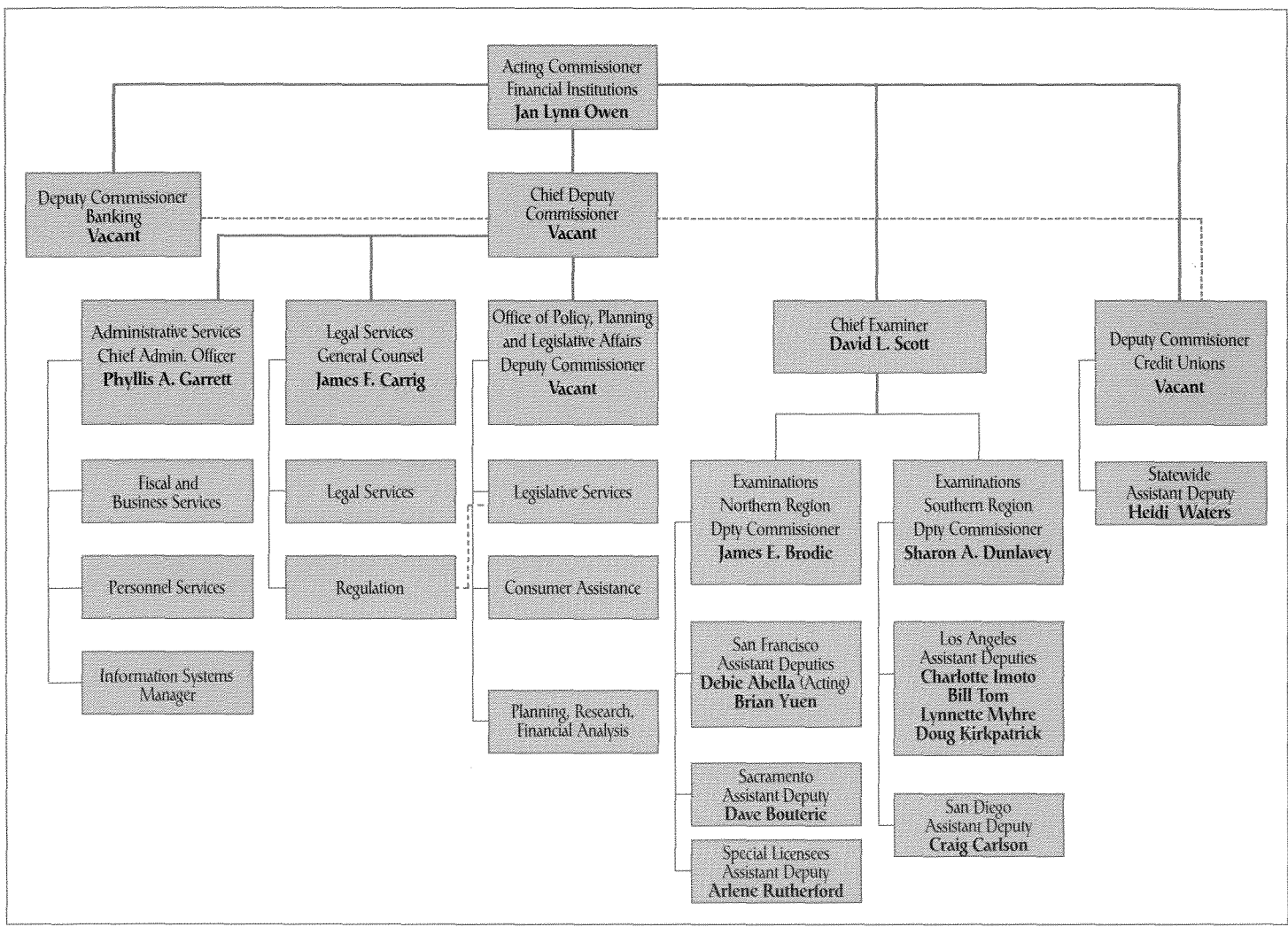
One issuer of payments instruments was licensed, while one issuer of payment instruments and one issuer of travelers checks closed. At the end of the year, there were 63 special licensees, consisting of 45 transmitters of money abroad, eleven issuers of payment instruments and seven issuers of travelers checks.

Executive Committee



*Back row, standing (left to right): David L. Scott, Lynnette Myhre, James E. Brodie, James F. Carrig
Front row, seated (left to right): Phyllis A. Garrett, Jan Lynn Owen, Sharon A. Dunlavey*

Organization Chart



Department Results

Department Results

CONSUMER FOCUS OF THE DEPARTMENT

The Department of Financial Institutions (DFI) undertook a major redirection of its role in consumer assistance activities in 1998 by expanding its Mission Statement to include: "protect the interests of depositors, creditors, customers and security holders of licensees." We accomplished this by reaching out to the community we serve through our Web site and in meetings with community-based organizations, as we continued to assist consumers through our Consumer Information Desk and Consumer Information Pamphlet.

Web Site

In 1998, DFI significantly expanded and improved its home page to enable licensees and the public to gain access to timely and useful information. One of the features added to the Department's Web site was "California's Financial Center" which contains links to directories of the over 700 financial institutions the Department supervises. It also includes additional links to other financial institutions, such as national banks, California branches of banks headquartered in other states, federal savings banks, federal credit unions, finance companies, mortgage bankers and brokers, and securities broker-dealers, agents and investment advisors. DFI's Web site features a link to the California Legislative Counsel's Web site, which includes the current status, history, analysis and full text of bills pending before the California Legislature.

The Consumer Information page was expanded in 1998 with links to the following areas: Consumer Services; Who Regulates My Financial Institution?; Information on Who Regulates Your Financial Institution? and Detecting and Reporting Suspicious Internet "Banks." The Consumer Services page provides the consumer with information about how to file a complaint with a financial institution; the Who Regulates My Financial

Institution? and Who Regulates Your Financial Institution pages provide information about the different financial institution regulatory authorities. Detecting and Reporting Suspicious Internet "Banks" allows a consumer to identify and report any Internet Web site that may be falsely representing itself as a licensed California financial institution.

Meetings with Community-Based Organizations

Outreach efforts in 1998 included a meeting held in September with Consumer Groups. The informational meeting's focus was to communicate DFI's enhanced commitment to consumers and to educate the consumer groups on DFI's development of additional consumer information and educational materials. Recognizing the importance of financial literacy for younger consumers, Commissioner Walter J. Mix III met with the California Jump\$tart Coalition for Personal Financial Literacy at its charter meeting in Los Angeles in October. Jump\$tart, a non-profit organization encourages curriculum enrichment to insure that basic personal financial management skills are attained during grades K-12. The Department is committed to working with Jump\$tart and other programs to achieve financial literacy.

Donation of Computers to California's Public Schools

DFI donated 57 laptops and 10 desktop expansion bases, which were obsolete to the California Emergency Foodlink's (CFE) Computerlink's Computer for School Program during 1998. Donating computers and computer components to this program will enable California's school children to take advantage of computer technology in enhancing their education. The donation of computers to Foodlink is part of the Department's Mentoring Program efforts.

Consumer Information Desk

The Department's main vehicle for providing information to consumers continues to be its toll-free Consumer Information Desk (1-800-622-0620) established in 1981. During 1998, more than 20,000 consumers contacted the Consumer Information Desk with questions on how to make a complaint against their financial institution or how to locate a financial institution which has merged or gone out of business.

Publications

The Consumer Information Pamphlet published by the Department assists consumers not having access to the Internet in determining which governmental agency licenses and regulates various financial institutions, including finance companies, escrow companies, mortgage bankers and brokers and which agency they should call for consumer information.

EXAMINATION PROGRAM: ADDRESSING Y2K

The Year 2000 ("Y2K") problem is of significant concern to the financial services industry and its regulators. The problem stems from the many computer systems and programs that use only two digits to designate the year. Unless these programs are modified, computers may interpret "00" as the year 1900 instead of 2000. Financial institutions are particularly vulnerable to the Y2K problem in many areas: Data processing systems may not be able to record and process financial information; equipment such as automated teller machines, security systems, vault locks, elevators and climate control systems may malfunction and data exchanges with business partners outside the financial institution may be disrupted.

DFI has devoted significant resources to developing and implementing programs designed to ensure that our licensees deal

with the problem. These efforts include on-site and off-site Y2K reviews of our licensees, examiner training and external and internal awareness programs.

For additional information on the Department's efforts to be Y2K compliant, please see Technology on this page.

Examination Program

DFI, along with the federal regulators initiated a Y2K examination program that evaluates each institution's progress in correcting any internal systems that are not Y2K compliant. We are using the Federal Financial Institution Examination Council ("FFIEC") supervisory strategy for all federally insured banks and credit unions. Phase I of the examination work program was completed June 30, 1998. We are currently in Phase II of the work program, which will be completed by March 31, 1999 for all federally insured institutions. The FFIEC Phase II Work program is one of the most comprehensive being used to assess Y2K readiness in any industry. DFI is using an adaptation of that work program for use with its non-depository licensees.

Examiner Training

DFI sent a total of 27 staff members to the Federal Financial Institution Examination Council ("FFIEC") Y2K training in 1998. Each regional office has examiners trained to perform Y2K procedures for each type of licensee regulated by the Department.

Tracking System

A tracking system has been developed to monitor each licensee's progress. DFI continues to work closely with and share information on Y2K readiness with appropriate federal regulators. In the case of state-chartered credit unions, the Department continues to collect and import the Year 2000 Quarterly Report information into a database and then

export the completed database to the National Credit Union Association ("NCUA").

Awareness Program

To improve awareness externally and internally, the Department published several articles in *The State Charter and Monthly Bulletin* and held staff briefings. The articles asked state-chartered financial institutions to extend their Y2K programs to include their customers in addition to discussing the Y2K problem in general. DFI is making every effort to get the necessary facts about potential Y2K problems to both the financial services industry and the public.

TECHNOLOGY

For the Department, the major focus in 1998 was addressing the Y2K problem while continuing efforts to better serve its licensees through the use of technology. During 1998, DFI made changes and additions to the Web site to provide licensees and employees with the most up-to-date, reliable and complete information possible. We continued efforts to utilize automation tools developed in conjunction with the Conference of State Bank Supervisors (CSBS) and federal regulators that are designed to make examinations more productive, efficient and risk-focused.

Departmental Y2K Efforts

The Department is committed to ensuring that its computer hardware, software and communications infrastructure will continue to function properly in the Year 2000. An internal awareness program for the staff was launched during the year and staff briefings were held on the issue as part of the Department's program to be Y2K compliant. DFI also purchased Y2K-compliant hardware and software in the fourth quarter of 1998 to convert the network from Banyan Vines to Microsoft NT. Staff will receive new equipment:

desktops for office staff and notebooks for field staff. Operating software will be Microsoft Windows NT and desktop software will be MS Office 97, Professional Version. By upgrading existing hardware and software for Y2K compliance, the Department will obtain the greatest return on investment by leveraging our existing knowledge and network infrastructure. The Department will be in full compliance with Y2K issues by the first quarter of 1999.

Communicating Through Technology

This year, DFI broadened its use of Internet technology to communicate both inside and outside the Department. Documents published on the Department's home page include press releases, speeches, legislative and regulatory developments, consumer information, departmental reports, financial statistics, survey results and a directory of licensees. A new feature (California's Financial Center) was added to the home page and the Consumer Services Information page was expanded. For more detailed information, please see Consumer Focus on page 18. Users of DFI's Internet offerings include our licensees, regulators, consumers and others who want quick and easy access to public information.

Our Information Technology Questionnaire results showed that DFI's home page has been visited by 54 percent of our licensees who responded to the questionnaire and who have World Wide Web access, with 70 percent of those visiting the site once a month and 10 percent visiting more often. For more information on the Information Technology Questionnaire, please see page 22.

Through our Intranet, all employees now have access to departmental forms, desktop updates and changes to the Policy and Procedures Manual. The DFI Flash, an internal technology newsletter for our employees, is distributed using our Intranet.

Department Results

Examination Tools - Advances in Technology

The Department continued its participation on the GENESYS project (General Examination System). In May of 1998, Examiner John Ross of our Los Angeles office, represented the Department and other state regulators in the second group of GENESYS testers at the FDIC's Seidman Center in Arlington, Virginia. John was the second DFI employee to participate in this project. During 1997, Examiner Lana Muna also of our Los Angeles office participated in some of the initial conceptual development.

GENESYS was used to facilitate a joint examination at Mid State Bank, Arroyo Grande. One more joint examination is scheduled before DFI implements the program statewide. In 1999, the Department is planning on sending three examiners back to Washington in January and two in February for GENESYS facilitator training. The graduates of these "Train the Trainer" sessions will be conducting classes for our entire examination staff on this new examination tool.

Training is scheduled to start in April for our examination and examination support staff. A representative of the Information Technology Section will also attend two days of technical training on GENESYS. It is anticipated that DFI will make the conversion to a full GENESYS examination system by July 1, 1999.

Foreign Banking Organization (FBO) Desktop System

While GENESYS was being developed for commercial banks, plans were laid for the adoption of the FBO Desktop System for use in the regulation of foreign banks. The system has enhanced the collaborative efforts of the federal banking regulators, where it has proven to be an excellent medium for exchanging supervisory information in an effective and efficient manner. DFI plans to install the FBO

Desktop System after our conversion from Banyan Vines to Microsoft NT.

Extranet, ALERT, ED and NED

DFI continued in its efforts to provide staff with the latest upgrades in examination software. Some examiners and support staff received access to the FDIC Extranet page, an Internet-based secure access system that allows state and Federal Reserve examiners to view and download FDIC data. The ability to access this site will enhance the examination process by allowing state examiners to receive downloads of bank financial data as well as any FDIC Division of Supervision Memos and upgrades to FDIC generated software packages. DFI staff will use the Extranet to download data for GENESYS.

ALERT (Automated Loan Examination Review Tool) Version 2.5 was developed by the FDIC to make ALERT compatible with Windows NT to accommodate FRB examiners and other state examiners who use that operating system on their laptops. Some of the additional changes added are as follows: new text editor added; import Text Wizard and increased flexibility for mapping files. DFI plans to move to ALERT 2.5 when the conversion to Windows NT is completed.

In October 1998, the acronym ELVIS (Examiner Laptop Visual Information System) was changed to ED (Examination Documentation) by the Interagency Steering Committee because of the legal implications of the acronym ELVIS. Over a dozen names for the product were discussed. The Committee selected ED because the program is simply documentation used by an examiner to conduct procedural aspects of an exam, hence the name Examination Documentation (ED). The Electronic Banking and Bank Secrecy Act modules were revised and loaded for the examination staff.

The Federal Reserve System released NED (National Examination Database), which was loaded onto selected DFI desktops for testing. NED is the latest version of the software formerly known as FRED (Federal Reserve Examination Database). The NED system contains confidential examination data, structure data, bank holding company information, enforcement action information and financial statistics for banks and thrift & loan associations regulated by DFI.

DFI Technology Survey

The Department through the Information Technology Task Force surveyed its staff to ascertain their abilities in working with desktop software. Employees were asked to rate their abilities in four categories: job required but no additional training necessary; job required and would like more training; not job-required but would like more training and not job-required and no training necessary. The results were extremely helpful in setting training priorities for the upcoming year.

STATE SUPERVISION ACCREDITATIONS

The Department actively pursues ways to improve the quality of the regulatory supervision it provides to its licensees. An important means of achieving this goal is participating in accreditation programs offered by national associations of state regulatory agencies. These programs offer an objective way to gauge the Department's performance.

NASCUS Accreditation

DFI began its accreditation process in May 1998 with a self-evaluation study that reviewed all aspects of the Department's operations: its mission, policies, procedures, funding and statutory authority. In December, a review team from the National Association of State Credit Union Supervisors (NASCUS), visited the

Department to determine whether it had effectively fulfilled its responsibility of chartering, regulating and supervising the state's credit unions.

Acting Commissioner Jan Lynn Owen announced the Department of Financial Institutions achieved accredited status on February 19, 1999. NASCUS accreditation evidences to the general public, the Legislature, the federal deposit insurer, Congress, and other state credit union departments that the California Department of Financial Institutions meets national regulatory standards and is a quality regulator of state-chartered credit unions.

Accreditation is awarded for a five-year period and is subject to an annual review. There are currently 20 state credit union regulatory agencies that have obtained the honor of being accredited.

Continued Accreditation by CSBS

In 1998, the Department of Financial Institutions was honored with reaccreditation by the Conference of State Bank Supervisors (CSBS) for excellence in supervising state-chartered banks. The Annual Review Team commended the Department on its efforts to automate and streamline its operations, as well as to reduce regulatory burden. Eight years ago, the Department was one of only 18 states to have received such formal certification by the CSBS. Accreditation is awarded for a five-year period and is subject to annual review. Presently, 43 banking departments in the United States, Puerto Rico and the Virgin Islands are accredited. These departments supervise more than 95 percent of all assets in the state banking system.

Accreditation by these associations demonstrates that the Department meets or exceeds stringent national regulatory standards and shows the high quality of the regulatory supervision the Department provides.

ASSESSMENTS

The Department is funded primarily by asset-based assessments paid annually by its licensees. In the 1998/99 fiscal year, all licensees enjoyed a reduction in their assessments. The assessment rate for the banks was approximately 15 percent lower than the previous year. Both the industrial loan companies and the credit unions paid approximately 10 percent less in assessments in 1998 than the previous year. The reduction was achieved by: (1) continued savings from the creation of the Department of Financial Institutions; (2) an internal hiring freeze; (3) asset growth; (4) the return of monies to the Banking Account from the State's General Fund and (5) the adjustment of the reserves to maintain a prudent surplus.

Banks, Foreign Banks and Trust Companies/Departments

Efforts to reduce operational expenses and to recover costs continued in 1998, resulting in a third consecutive year of assessment reductions for the banks. In March 1997, the Department began charging banks an hourly fee for a second examination when its condition warranted more than one statutory examination in a two-year period. Starting in January 1998, this hourly fee was increased to \$75.00 an hour.

Credit Unions

The assessment invoices for the credit unions were mailed on November 16, 1998, showing a 10 percent decrease from the prior year. In 1998, the Department developed a new assessment formula for credit unions which will change the assessment due date to coincide with the fiscal year and eliminate separate charges for examinations. These changes will become effective on July 1, 1999 as a result of the passage of SB 1439. For more information on SB 1439, please turn to page 23.

Industrial Loan Companies

As with the other licenses under DFI, the November 1998 assessment of industrial loan companies reflected a reduction of approximately 10 percent from the prior year. During the 1997/98 legislative year, DFI proposed legislation to revise the assessment provisions for industrial loan companies. The bill, which was not passed by the Legislature, would have authorized the Commissioner to assess industrial loan companies under provisions similar to those governing the assessment of California state-chartered banks. Other provisions of the bill would have changed the assessment formula to cover all costs of the program, thereby eliminating the current requirement of charging each licensee a separate examination fee.

SURVEYS

During 1998, the Department continued with its practice of conducting surveys and providing the results to its licensees. These surveys are aimed at supplying licensees with timely and useful information and to aid the Department in improving the quality and efficiency of regulatory oversight. To further its ongoing efforts to keep abreast of changes affecting its licensees and consumers, the Department sent out the Non-Deposit Services and Products Survey after an absence of several years. Other surveys conducted include the Information Technology Questionnaire, Executive Officer and Director Compensation Survey and the Quality Assurance Survey, which was expanded to include current issues of the Department.

Quality Assurance Survey

Overall, the Quality Assurance Survey ("QAS") results for 1998 were favorable in all categories surveyed--banks, industrial loan companies, trust companies/trust departments, the Legal Division process and the application process. In 1997, DFI

Department Results

expanded the survey to include state-chartered industrial loan companies, credit unions and the Legal Division process. However, 1998 marked the first full-year for which survey results were available for credit unions, industrial loan companies and trust companies and departments. The State Banking Department, DFI's predecessor, began sending Quality Assurance Surveys in 1996 to each bank after an examination. The goal of this survey is to ensure continued excellence in the examination process and to ascertain new ways to improve it.

Ninety-seven percent of banks and industrial loan companies responded positively to the QAS, compared to 92 percent in 1997, reflecting a generally favorable view of the examination process. This was born out in the written portion of the survey, which contained numerous positive comments. The great majority of respondents expressed the opinion that their institutions were provided with enough lead-time to meet the entry letter requests.

The Department received strongly positive response ratings from credit unions for most QAS statements concerning the examination process. Ninety-five percent of respondents concurred with the statements: "the report of examination was consistent with the findings discussed at the meeting with management," and "the examiner-in-charge was effective in communicating examination findings." Negative responses and written comments show that the Department needs to improve certain areas of the examination process, including providing enough lead time to meet the examination entry letter requests, and distributing the report of examination in a more timely manner.

QAS responses from the trust companies and trust departments were favorable, with some exceptions. The Department received a lower rating regarding the length of time used to conduct an examination and the Department's assessment of operations, controls and audit.

In the application process category, responses were also favorable, with 97 percent of respondents indicating that DFI's action on their application was timely and 94 percent agreeing that the application review process was simple and streamlined.

The responses to the questions for legal inquiries were generally favorable. However, only 75 percent thought that DFI's action on a request was timely.

Non-Deposit Services and Products Survey Results

The Department received 391 responses. Only 38 percent of respondents offer non-deposit investments services or products to customers. Half the respondents in the \$100 to \$500 million asset range offer these products, the highest proportion of any asset category. Institutions in the over \$2 billion asset range were a close second at 48 percent. The most-offered products were insurance (20 percent) and mutual funds (19 percent), while annuities (16 percent) and stocks and bonds (14 percent) followed. The survey results showed that non-deposit services and products are sold mainly through third parties and affiliated broker-dealers. Respondents reported by a wide majority that by offering these products they have been able to retain existing customers and generate new business.

The complete results of the survey are available on the Department's home page located at www.dfi.ca.gov.

Information Technology Questionnaire

The 1998 technology questionnaire sought information in two areas: licensee access to the Internet and on-line financial services offered by licensees. Eighty-four percent of those responding indicated that they have access to the World Wide Web. Access to the Web is centered on management with only 17 percent of the financial institutions providing access to

the entire staff. Twenty-six percent of those indicating no access indicated they plan to obtain it within the next twelve months.

On-line services currently offered or planned to be offered are centered in the following services: account balance inquiries, funds transfer between accounts, direct communication to the organization via-email, checkbook balance and electronic/online bill payment.

Those users visiting DFI's home page gave the highest "very useful" rating to the following documents contained in the home page: Regulatory Developments (64 percent), Legislative Developments (51 percent), Monthly Bulletin (51 percent) and Financial Statistics (48 percent).

DFI received 389 responses that will provide the Department with information about trends and related issues in the industry. For complete results, please visit the Department's home page located at www.dfi.ca.gov.

Executive Officer and Director Compensation Survey

In 1998, the Department received 168 responses to the Executive Officer and Director Compensation Survey, a participation rate of 54.9 percent, which represented a 10.3 percent increase from the prior year. The three executive officer categories surveyed were: Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Senior Loan Officer (SLO). Information is presented both by asset size and by region.

Salary changes from the previous year were mixed. SLO salaries at the smallest (under \$50 million) and largest (over \$2 billion) banks showed the strongest increases over 1995 levels; 17.9 percent and 16 percent, respectively. On a regional basis, median CEO salaries in the Bay Area led the state, regaining the lead from the Los Angeles Basin which came in second in that category.

This year, signing bonus paid was added as a new category. The average signing bonus paid to CEOs was \$50,000. No signing bonuses were reported for CFOs while average signing bonuses for SLOs ranged from \$5,000 to \$27,500.

The survey also collects data on Director's compensation, including directors' fees for board meetings, (regular, special and committee), and annual retainers, which this year showed a general overall upward trend.

Participants were mailed a copy of the complete survey results. An executive summary is available on our Web site at www.dfi.ca.gov.

LEGISLATION AND REGULATIONS

As part of its regular duties, DFI develops legislative positions and proposals at the state level on matters regarding the financial services industry. DFI also closely monitors developments at the federal level for changes that could impact its licensees. During 1998, DFI continued with its ongoing policy of reviewing its current regulations and making changes consistent with its goal of reducing regulatory burden while maintaining a safe and sound financial services system. The following is a brief summary of those efforts.

Legislation

Two legislative proposals affecting the Department were passed by the Legislature in 1998: SB 1439 and SB 1624. Sponsored by the Department, SB 1439 (Chapter 539, Statutes of 1998) modernizes and streamlines current statutes and eliminates unnecessary requirements for credit unions. SB 1439 will also eliminate those sections of the Credit Union Law that are not necessary to the support of the Department's mission of ensuring the safety and soundness of California's state-chartered credit unions. The bill also changes the assessment tiers and assessment rate set by the Commissioner for

state-chartered credit unions effective July 1, 1999. SB 1624 (Chapter 827, Statutes of 1998) sponsored by the industry allows industrial loan companies to engage in open-ended credit card lending, eliminates the need for the Commissioner of Financial Institutions' approval for advertising and made certain definitional changes to the Industrial Loan Law.

At the federal level, HR 1151, the Credit Union Membership Access Act was signed by President Clinton in August, giving federal credit unions the ability to again expand their fields of membership. HR 10, the financial modernization bill, progressed further through the legislative process than any of its predecessors but died in the final days of the 1998 legislative session. Efforts to reform consumer bankruptcy and allow banks to pay interest on corporate checking accounts were also unsuccessful in 1998. It is expected that Congress will consider these legislative issues again in 1999.

1998 State Legislation

SB 1439, authored by Senator Jim Brulte represents the first phase of the Department's efforts to modernize and streamline the California Credit Union Law by eliminating unnecessary restrictions and requirements imposed upon state-chartered credit unions. The bill passed the Legislature unanimously. Effective January 1, 1999, SB 1439 will:

- expand provisions permitting credit unions to invest in the stock of corporations that are credit union service organizations so as to permit investment in membership or economic interests of limited liability companies that are credit union service organizations;
- change the assessment tiers and provides for an assessment rate set by the Commissioner in an amount sufficient to meet the expenses of the Department to administer the laws relating to credit unions plus a share of the Department's overhead expenses;

- require an allowance for loan losses account be established in accordance with generally accepted accounting principles;
- expand the credit unions' ability to act as a trustee or custodian for various IRA and Keogh plans of the Internal Revenue Code designated by regulation or order of the Commissioner; and
- repeal unnecessary reporting requirements, simplifying and streamlining other requirements, such as reducing certain approvals from a three-fourths vote of the entire membership to an approval by a majority of its members, and providing credit unions a wider latitude in decision making, such as allowing the board of directors to decide what types of insurance to provide its directors and supervisory committee members, as opposed to the current language which provides specific insurance restrictions.

SB 1624 authored by Senator John Lewis and sponsored by the California Association of Thrift and Loans allowed open-ended revolving credit card lending and eliminated the need for the Commissioner of Financial Institution's approval for advertising. The bill specifies that the Industrial Loan Company Law shall also be known and cited as the Industrial Loan Law, the Industrial Banking Law, or the Thrift and Loan Law and makes many technical revisions to the law regulating industrial loan companies.

State Legislation of Interest

Several bills of significance enacted in 1998 affecting our licensees were:

AB 185 authored by Assemblyman Lou Papan amended the Civil Code ensured that contracts previously entered into involving currencies of European Union member states replaced by the euro on January 1, 1999 remain legally enforceable. SB 1865 authored by Senator Kenneth Maddy allowed the enforcement of certain business-to-business (not individual)

Department Results

financial transaction agreements without the necessity of a written contract.

AB 2452 authored by Assemblywoman Lynne Leach enabled financial institutions to satisfy requirements for producing specific account information by producing copies of complete account statements. The bill also required a financial institution to provide information requested by an administrative subpoena issued in connection with child support enforcement pursuant to federal law.

Several bills of significant interest to the financial services industry introduced in the Legislature this year but did not pass out of the Legislature were:

AB 2807 - The Western League of Savings Institutions sponsored this bill to create a new financial charter, the state savings bank. *AB 2807* was held in the Assembly Banking and Finance Committee. It is believed that the Western League of Savings Institutions will return again in 1999 with a bill to create a new state savings bank charter.

SB 1466 - This bill, authored by Senator Richard Polanco, would have required state-chartered banks, upon notifying the Commissioner of the Department of Financial Institutions of the planned closure of a bank branch or ATM to make the facility and its associated customers available for purchase by another bank, savings and loan or credit union.

1998 Rulemaking Projects

During 1998, the Department undertook a number of regulatory projects to make changes to its regulations. The regulatory projects reflect the Department's ongoing commitment to eliminate obsolete regulations, to update regulations to conform to existing law and practice, to streamline statutory and regulatory requirements and to reassess the effectiveness of its regulations in enhancing the safety and soundness of its licensees. The more significant changes in regulations implemented during 1998 include the following:

Bank Audit Reports

Effective March 18, 1998, the Commissioner adopted regulations that create two exemptions from the annual audit report requirements applicable to California state banks. The first exemption exempts a California state bank from the requirement of filing an audit report with the Commissioner as long as the bank obtains an audit report conforming with specified requirements within 90 days after the end of the fiscal year, and keeps the audit report in its files for at least two years. The second exemption exempts a California state bank which is a subsidiary of a parent from the requirement of filing an audit report as long as (1) the parent and the bank have the same fiscal year, (2) the parent obtains an audit report conforming with specified requirements within 90 days after the end of the fiscal year, (3) immediately after obtaining the audit report, the parent gives a copy of the audit report to the bank and (4) the bank keeps a copy in its files for at least two years.

Reform, Update, and Miscellaneous Changes to, the Regulations of the Commissioner

Effective May 14, 1998, the Commissioner adopted miscellaneous changes to the Regulations of the Commissioner, primarily affecting applications that are filed with the Department. The regulatory changes reduced the time within which the Department must decide specified applications, and simplified and clarified the application requirements relating to new California state banks and other licensees of the Department. In addition, the changes increased the minimum amount of eligible assets which must be pledged by foreign (other nation) banks that maintain branch offices and agency offices in California.

Uniform Application/Notice Form

Effective June 5, 1998, a single form is used for all applications, notices, and

reports required to be submitted to the Commissioner in connection with the establishment, relocation, or discontinuance of a branch office, place of business, or automated teller machine branch office of a California state bank. The form is used for both intrastate and interstate offices or locations.

Parity Regulations for State Banks

Effective December 4, 1998, the Commissioner adopted parity regulations that apply to California state banks certain federal laws that are applicable to national banks, for the purpose of achieving parity between California state banks and national banks. In particular, the parity regulations (1) deregulate the establishment, relocation and closing of automated teller machines and remote service units by California state banks, (2) broaden the authority of California state banks to acquire the stock of a banker's bank, and (3) permit a California state bank to engage in fiduciary business not only at its head office or a branch office but also at a place of business.

Pending Changes to Credit Union Regulations

In the third quarter of 1998, the Commissioner initiated a rulemaking, which proposes a number of changes to the Credit Union Regulations. Among other changes, the Commissioner proposes to: adopt the hold periods of Regulation CC of the Board of Governors of the Federal Reserve System for deposits made into accounts maintained in California by state and federal credit unions; lower the permissible level of aggregate investments in certain types of real property, personal property, and equity investments; establish new requirements on charge-offs; define "immediate family" for the purpose of a credit union's field of membership; and conform the Credit Union Regulations to generally accepted accounting principles. This rulemaking continues as a pending project in 1999.

Financial Data

Structure Activity Report

State-Chartered Banks

On January 1, 1998, there were 212 state-chartered banks. During the year, twelve banks opened for business, while five national banks and one savings and loan association converted to state charter. Sixteen banks became extinct through merger and two state-chartered banks converted to national charter, bringing the total number of state banks at yearend to 212.

The banks opened and closed during the year are:

NEW BANKS

Twelve de novo banks opened during the year:

Name	Location	Capitalization	Opened
Bank of Alameda	Alameda	\$ 7,653,300	3/23/98
Bank of Sacramento	Sacramento	11,555,951	7/13/98
California Oaks State Bank	Thousand Oaks	5,666,151	2/9/98
Central California Bank	Sonora	6,103,380	4/24/98
Heritage Bank East Bay	Fremont	5,500,000	12/4/98
Mission Bank	Bakersfield	5,298,491	10/7/98
Modesto Commerce Bank	Modesto	7,923,320	3/9/98
PriVest Bank	Costa Mesa	5,705,000	6/29/98
Prime Bank	Los Angeles	10,000,000	2/9/98
U.S. Business Bank	Los Angeles	14,217,300	9/28/98
Valley Community Bank	Pleasanton	5,373,540	8/10/98
Yolo Community Bank	Woodland	4,700,000	7/31/98

CONVERSIONS TO STATE CHARTER

Five national banks converted to state charter:

Name	Location	Converted
Channel Islands National Bank as Channel Islands Bank	Oxnard	2/20/98
Clear Lake National Bank as First Counties Bank	Clearlake	1/28/98
East County Bank, N.A., as East County Bank	Antioch	10/9/98
Metro Commerce Bank, N.A. as Metro Commerce Bank	San Rafael	7/24/98
Valencia National Bank, as Valencia Bank & Trust	Santa Clarita	9/1/98

One savings and loan association converted to state charter:

Name	Location	Converted
United Commercial Bank, F.S.B., as United Commercial Bank	San Francisco	7/31/98

CONVERSIONS TO NATIONAL CHARTER

Two state banks converted to national charter:

Name	Location	Converted
Cuyamaca Bank as Cuyamaca Bank, N.A.	Santee	6/5/98
South Bay Bank as South Bay Bank, N.A.	Torrance	5/8/98

MERGERS

In 1998, there were 23 mergers involving state-chartered banks. The following table lists those mergers:

Surviving Bank	Location	Merged Bank	Location	Merged
American Commercial Bank	Ventura	Channel Islands Bank	Oxnard	12/31/98
Bank of Commerce	San Diego	Rancho Vista National Bank	Vista	5/15/98
Bank of the West	San Francisco	Pacific One Bank	Portland, OR	11/1/98
BYL Bank Group ^a	Yorba Linda	De Anza National Bank	Riverside	5/29/98
California Bank & Trust ^b	San Diego	Sumitomo Bank of California, The	San Francisco	10/1/98
City National Bank	Beverly Hills	Harbor Bank	Long Beach	1/9/98
First Bank & Trust	Irvine	Republic Bank	Torrance	9/15/98
First Bank of California	Roseville	Pacific Bay Bank	San Pablo	2/2/98
		First Commercial Bank	Sacramento	2/9/98
First Security Bank of California, N.A. ^c	Covina	California State Bank	West Covina	12/21/98
Grossmont Bank	San Diego	First Pacific National Bank	Escondido	6/24/98
Hanmi Bank	Los Angeles	First Global Bank, F.S.B.	Los Angeles	9/30/98
Imperial Bank	Inglewood	First Security Bank of Craig	Craig, CO	11/16/98
		Imperial Bank Arizona	Phoenix, AZ	12/1/98
Mid-State Bank	Arroyo Grande	Bank of Santa Maria	Santa Maria	7/10/98
Pacific Bank, N.A., The	San Francisco	Sterling Bank	Los Angeles	7/3/98
Pacific Century Bank, N.A. ^d	Encino	California United Bank	Encino	8/14/98
Santa Monica Bank	Santa Monica	Bank of Los Angeles	Los Angeles	10/23/98
Santa Monica Bank ^e	Santa Monica	Santa Monica Bank	Santa Monica	1/27/98
Scripps Bank	La Jolla	Pacific Commerce Bank	Chula Vista	8/31/98
SierraWest Bank	Truckee	Continental Pacific Bank	Vacaville	4/15/98
Summit National Bank	Atlanta, GA	California Security Bank	San Jose	6/30/98
Washington Mutual Bank	Seattle, WA	Industrial Bank	Van Nuys	12/31/98

a Name of surviving bank changed from Bank of Yorba Linda

b Name of surviving bank changed from Grossmont Bank

c Name of surviving bank changed from Marine National Bank; head office relocated from Irvine

d Head office relocated from Phoenix, Arizona

e Name of surviving bank changed from Western Bank; head office relocated from Los Angeles

Credit Unions

On January 1, 1998, there were 197 state-chartered credit unions, including four out-of-state credit unions. During the year, ten federal credit unions converted to state charter and one out-of-state credit union was approved to operate in California. Four credit unions merged and one was closed and ordered liquidated, leaving 203 credit unions at yearend 1998, including five out-of-state credit unions.

CONVERSIONS TO STATE CHARTER

Ten federal credit unions converted to state charter:

Name	Location	Converted
American River Federal Credit Union as American River HealthPro Credit Union	Rancho Cordova	3/18/98
Financial Federal Credit Union of San Diego as Financial 21 Community Credit Union	San Diego	3/3/98
First Entertainment Federal Credit Union as First Entertainment Credit Union	Hollywood	8/31/98
Imperial Federal Credit Union as First Imperial Credit Union	El Centro	5/7/98
Kearny Mesa Federal Credit Union as Kearny Mesa Financial Credit Union	San Diego	3/1/98
Long Beach Coastline Federal Credit Union as Coastline Community Credit Union	Long Beach	11/2/98
March Federal Credit Union as March Credit Union	Moreno Valley	12/31/98
Point Loma Federal Credit Union as Point Loma Credit Union	San Diego	9/14/98
S.A.F.E. Federal Credit Union as SAFE Credit Union	North Highlands	8/3/98
Technology Federal Credit Union as Technology Credit Union	San Jose	11/2/98

OUT-OF-STATE CREDIT UNION AUTHORIZED TO CONDUCT BUSINESS IN CALIFORNIA

One out-of-state credit union was authorized to conduct business in California:

Name	Location	Opened
Corporate America Family Credit Union	Illinois	10/1/98

MERGERS

There were seven mergers involving state-chartered credit unions:

Surviving Credit Union	Location	Merged Credit Union	Location	Merged
American River Healthpro Credit Union	Rancho Cordova	Healthpro Federal Credit Union	Sacramento	7/10/98
ARCO Federal Credit Union	Los Angeles	Thums Credit Union	Long Beach	9/15/98
Chevron Federal Credit Union	San Francisco	El Segundo Chevron Employees Credit Union	El Segundo	11/1/98
Southern California Central Credit Union	Pasadena	Santa Fe West Credit Union	City of Commerce	9/30/98
University and State Employees Credit Union	San Diego	California State Employees Credit Union of San Jose	San Jose	4/2/98
Wescom Credit Union	Pasadena	El Toro MCAS Federal Credit Union	East Irvine	7/1/98
		Smart & Final Federal Credit Union	Vernon	6/9/98

LICENSE REVOCATIONS

One credit union was closed and ordered liquidated by the Commissioner of Financial Institutions:

Name	Location	Acquiring Credit Union	Location	Closed
Los Angeles CSO Credit Union	Los Angeles	SCE Federal Credit Union	Irwindale	1/23/98

Industrial Loan Companies

On January 1, 1998, there were 26 thrift and loan associations. During the year, one thrift and loan association opened for business bringing the total number of thrift and loan associations at year end to twenty-seven.

There were 70 premium finance companies on January 1, 1998. During the year, nine premium finance companies opened and seven closed, making 72 premium finance companies at yearend 1998.

NEW THRIFT AND LOAN ASSOCIATION

One thrift and loan association opened:

Name	Location	Opened
Crown American Bank	El Segundo	6/5/98

NEW PREMIUM FINANCE COMPANIES

Nine premium finance companies opened for business:

Name	Location	Opened
1st Choice Premium Finance Company	Torrance	7/30/98
American Premium Finance, Inc.	Anaheim	3/25/98
Arizona Premium Finance Co., Inc.	North Hollywood	11/10/98
Design Premium Finance, Inc.	Anaheim	10/5/98
FPCAL, Inc.	Manhattan Beach	4/13/98
Freeway Budget Plan, Inc.	Orange	11/4/98
Opus Financial Services, Inc.	Woodland Hills	7/30/98
Pinnacle Premium Acceptance Corp.	Anaheim	2/19/98
Preferred Payment Plan, Inc.	San Diego	1/1/98

PREMIUM FINANCE COMPANIES CLOSED

Seven premium finance companies closed:

Name	Location	Closed
MGIS Premium Finance Corp.	San Jose	11/24/98
Madison Acceptance Corporation	Costa Mesa	5/6/98
Monarch Premium Finance Company	Anaheim	9/4/98
Newcourt Premium Finance Company	Malibu	3/23/98
Premier Insurance Finance, Inc.	Anaheim	5/18/98
Transco Premium Finance Co., Inc.	Solvang	7/7/98
Valley Premium Finance	Woodland Hills	12/29/98

Trust Companies and Departments

On January 1, 1998, there were 22 trust companies. During the year, one trust company merged out of business, making 21 trust companies at yearend.

At the start of the year, there were 27 state banks with trust powers. During the year, two banks were granted trust powers, and one bank trust department merged, making 28 banks with trust powers as of December 31, 1998.

MERGERS

There was one merger involving a state chartered trust company:

Surviving Bank	Location	Merged Trust Company	Location	Merged
City National Bank	Beverly Hills	North American Trust Company	San Diego	12/31/98

TRUST POWERS

Two state banks were granted trust powers:

Name	Location	Effected
Bank of Marin	Corte Madera	9/18/98
Fremont Bank	Fremont	10/21/98

Foreign (Other Nation) Banks

On January 1, 1998, there were 89 agencies and branch offices of foreign (other nation) banks representing 75 banks. During the year, one agency opened, while two branch offices and seven agencies closed, leaving 50 agencies and 31 branch offices representing 66 banks on December 31, 1998.

Of the total, 29 are depository agencies, 21 are nondepository agencies, four are limited branch offices, three are retail branch offices and 24 are wholesale branch offices. The offices opened and closed during the year are presented on the following tables:

AGENCIES AND BRANCH OFFICES OF FOREIGN (OTHER NATION) BANKS OPENED

One agency office opened during the year:

Name of Bank	Country	Location	Opened
Depository Agency			
Overseas Union Bank, Ltd. ^a	Singapore	San Francisco	8/1/98

a In connection with the merger of International Bank of Singapore and Overseas Union Bank, Ltd.

AGENCIES AND BRANCH OFFICES OF FOREIGN (OTHER NATION) BANKS CLOSED

Two branch offices and seven agencies closed during the year:

Name of Bank	Country	Location	Closed
Non-depository Agencies			
Cho Hung Bank	Korea	San Francisco	7/24/98
Korea First Bank	Korea	Los Angeles	11/30/98
Seoul Bank	Korea	Los Angeles	9/30/98
Depository Agencies			
Banco Central Hispanoamericano	Spain	San Francisco	8/12/98
International Bank of Singapore, Ltd.	Singapore	San Francisco	8/1/98
National Westminster Bank PLC ^a	United Kingdom	Los Angeles	1/23/98
P.T. Bank Dagang Nasional Indonesia ^b	Indonesia	Los Angeles	8/21/98
Wholesale Branch Office			
Swiss Bank Corporation	Switzerland	San Francisco	5/20/98
Retail Branch Office			
Habib Bank AG Zurich	Switzerland	Los Angeles	7/10/98

a Transformed to representative office

b The Commissioner of Financial Institutions took possession of the California property and business of P.T. Bank Dagang Nasional Indonesia (BDNI), following action by the Government of the Republic of Indonesia to freeze the operations of BDNI.

REPRESENTATIVE OFFICES OF FOREIGN (OTHER NATION) BANKS

On January 1, 1998, there were 36 representative offices of foreign (other nation) banks representing 34 banks. During the year, two representative offices opened and twelve closed, leaving 26 representative offices representing 25 banks on December 31, 1998. The representative offices that opened and closed are shown on the following tables:

REPRESENTATIVE OFFICES OF FOREIGN (OTHER NATION) BANKS OPENED

Two representative offices of foreign (other nation) banks opened during the year:

Name of Bank	Country	Location	Opened
Bank Austria AG	Austria	San Francisco	9/25/98
National Westminster Bank PLC ^a	United Kingdom	Beverly Hills	1/23/98

a Transformed from depository agency

Foreign (Other Nation) Banks^(continued)

REPRESENTATIVE OFFICES OF FOREIGN (OTHER NATION) BANKS CLOSED

Twelve representative offices of foreign (other nation) banks closed during the year:

Name of Bank	Country	Location	Closed
Banca Cassa di Risparmio di Torino	Italy	Los Angeles	11/30/98
Bank of Yokohama, Ltd., The	Japan	Los Angeles	3/18/98
Credit Suisse First Boston	Switzerland	San Francisco	6/30/98
Creditanstalt AG	Austria	San Francisco	9/25/98
Industrial Bank of Korea	Korea	Los Angeles	6/15/98
Kookmin Bank	Korea	Los Angeles	4/15/98
Mitsui Trust and Banking Company Ltd., The	Japan	Los Angeles	12/31/98
Nippon Credit Bank, Ltd., The	Japan	Los Angeles	2/16/98
Sumitomo Bank, Limited, The	Japan	Los Angeles	3/31/98
		San Francisco	3/31/98
Swiss Bank Corporation	Switzerland	Los Angeles	5/20/98
Union Bank of Switzerland	Switzerland	San Francisco	8/7/98

Foreign (Other State) Banks

On January 1, 1998, there were 38 foreign (other state) banks with facilities in California. During the year, eleven banks opened facilities and two banks' facilities closed, leaving 47 foreign (other state) banks with facilities on December 31, 1998, of which 38 were insured, foreign (other state) banks and nine were non-insured foreign (other state) banks. The facilities that opened and closed are shown on the following tables:

FACILITIES OF FOREIGN (OTHER STATE) BANKS OPENED

Eleven foreign (other state) banks opened facilities during the year:

Name of Bank	State	Location	Opened
Insured Banks			
Bank Audi (USA)	New York	Glendale	1/20/98
Bank of Hawaii	Hawaii	Encino	1/2/98
Enterprise National Bank of Palm Beach	Florida	Santa Ana	6/19/98
First Security Bank, N.A.	Utah	Lake Forest	12/20/98
Marine Midland Bank	New York	San Francisco	7/27/98
Norwest Bank Minnesota, N.A.	Minnesota	Irvine	10/12/98
Provident Bank, The	Ohio	San Francisco	11/18/98
Non-Insured Banks			
American Express Bank, Ltd.	Connecticut	Redwood City	1/12/98
American Express Trust Company	Minnesota	Roseville	11/16/98
Depository Trust Company, The	New York	San Francisco	8/17/98
Southwest Guaranty Trust Company, N.A.	Texas	Sacramento	10/1/98

FACILITIES OF FOREIGN (OTHER STATE) BANKS CLOSED

Two foreign (other state) banks closed their facilities during the year:

Name of Bank	State	Location	Closed
Insured Banks			
Crestar Bank	Virginia	Chatsworth	7/7/98
NationsBank of Texas, N.A.	Texas	Los Angeles	5/6/98

Special Licensees

On January 1, 1998, there were 38 transmitters of money abroad, eleven issuers of payment instruments and eight issuers of travelers checks. During the year, seven transmitters of money abroad opened. One issuer of payment instruments opened and one closed, and one issuer of travelers checks closed. As of yearend 1998, there were 44 transmitters of money abroad, plus one transmitter of money abroad with a suspended license. There were eleven issuers of payment instruments and seven issuers of travelers checks licensed by the Department of Financial Institutions.

NEW TRANSMITTERS OF MONEY ABROAD

Seven transmitters of money abroad opened during the year:

Name	Location	Opened
Anh Minh Money Transfer, Inc.	Westminster	12/16/98
FinMex, Inc.	Los Angeles	7/1/98
Multivalores, Inc.	Los Angeles	7/20/98
Order Express, Inc.	Chicago, IL	8/5/98
Servicio UniTeller, Inc.	Midland Park, NJ	4/24/98
Sonali Exchange Co. Inc.	New York, NY	2/6/98
Totta & Acores, Inc.	San Jose	2/27/98

NEW ISSUER OF PAYMENT INSTRUMENTS

One issuer of payment instruments was opened during the year:

Name	Location	Opened
Vigo Remittance Corporation	New York, NY	7/1/98

ISSUER OF PAYMENT INSTRUMENTS SURRENDER OF LICENSE

One issuer of payment instruments voluntarily surrendered its license:

Name	Location	Closed
GameCash Inc.	Minneapolis, MN	5/24/98

ISSUER OF TRAVELERS CHECKS SURRENDER OF LICENSE

One issuer of travelers checks voluntarily surrendered its license:

Name	Location	Closed
Wells Fargo & Company	San Francisco	6/1/98

State-Chartered Banks

Statement of Financial Condition

as of December 31, 1998
(in thousands of dollars)

Number of institutions	213
Assets	
Cash and due from banks	\$5,870,171
Securities	24,009,658
Federal funds sold	6,438,776
Loans	64,119,699
Less: Allowance for loan losses	(1,213,939)
Trading assets	203,414
Premises and fixed assets	1,173,344
Other real estate owned	183,281
Investments in unconsolidated subsidiaries	74,487
Customers' liability under acceptances	82,477
Intangible assets	1,616,974
Other assets	1,867,972
Total assets	\$104,426,314
Liabilities and capital	
Total deposits	\$87,477,562
Federal funds purchased	2,040,438
Demand notes issued to the U.S. Treasury	58,418
Trading liabilities	19,632
Other borrowed money	2,679,546
Liability on acceptances outstanding	82,477
Subordinate notes and debentures	408,423
Other liabilities	1,205,099
Perpetual preferred stock	68,426
Common stock	2,562,668
Surplus	4,297,897
Undivided profits and capital reserves	3,419,641
Unrealized gains on available-for-sale securities	106,087
Total equity capital	10,454,719
Total	104,426,314

Statement of Income

for the year ended December 31, 1998
(in thousands of dollars)

Interest income	
Loans	\$4,895,900
Lease financing receivables	49,060
Due from depository institutions	40,793
Securities	1,206,167
Trading assets	5,558
Federal funds sold	299,456
Total interest income	\$6,496,934
Interest expense	
Deposits	\$2,186,888
Federal funds purchased	103,297
Borrowings	100,418
Subordinated notes	11,184
Total interest expense	\$2,401,787
Net interest income	\$4,095,147
Provision for loan loss	\$236,699
Noninterest income	
Fiduciary activities	\$129,858
Service charges	286,128
Trading revenue	22,459
Other fee income	357,140
All other noninterest income	226,068
Total noninterest income	\$1,021,653
Realized gains on securities	\$21,740
Noninterest expense	
Salaries	\$1,590,497
Premises and fixed assets	461,166
Other noninterest expense	1,195,132
Total noninterest expense	\$3,246,795
Income before income taxes and extraordinary items	\$1,655,046
Income tax	622,725
Income before extraordinary items	1,032,321
Extraordinary items	0
Net income	\$1,032,321

Selected Financial Data – State-Chartered Banks

for the year ended December 31, 1998
(in thousands of dollars)

Name of Bank	Location	Assets	Loan Loss			Deposits	Capital	Net		
			Loans	Reserve				Income	ROA	ROE
Alliance Bank	Culver City	82,114	66,539	1,423	76,223	4,898	945	1.15	19.29	
America California Bank	San Francisco	54,704	36,958	1,114	46,112	6,120	(994)	(1.82)	(16.24)	
American Commercial Bank	Ventura	146,982	91,316	921	131,183	12,705	1,001	0.68	7.88	
American International Bank	Los Angeles	213,280	124,390	2,794	187,082	21,184	2,281	1.07	10.77	
American Pacific State Bank	Sherman Oaks	399,210	227,946	3,500	359,533	29,864	4,097	1.03	13.72	
American River Bank	Sacramento	177,714	115,086	1,362	159,249	15,112	2,601	1.46	17.21	
Antelope Valley Bank	Lancaster	211,811	129,314	1,656	187,749	21,627	1,696	0.80	7.84	
Asahi Bank of California	Los Angeles	106,472	33,244	1,671	83,358	22,895	1,010	0.95	4.41	
Bank of Agriculture and Commerce	Stockton	158,985	80,972	1,138	141,216	11,776	1,348	0.85	11.45	
Bank of Alameda	Alameda	44,140	10,091	146	37,229	6,793	(846)	(1.92)	(12.45)	
Bank of Amador	Jackson	82,688	53,208	661	71,053	11,055	1,471	1.78	13.31	
Bank of America Community Development Bank	Walnut Creek	537,053	523,563	3,547	16,526	64,844	5,746	1.07	8.86	
Bank of Canton of California	San Francisco	840,226	315,965	5,771	691,747	130,380	6,819	0.81	5.23	
Bank of Commerce	San Diego	638,189	442,173	2,977	572,848	61,033	13,242	2.07	21.70	
Bank of Coronado	Coronado	58,761	33,507	376	53,630	4,611	757	1.29	16.42	
Bank of Granada Hills	Granada Hills	70,766	42,506	870	64,110	5,976	562	0.79	9.40	
Bank of Hemet, The	Hemet	252,877	207,803	2,232	230,385	21,024	2,823	1.12	13.43	
Bank of Hollywood, The	Los Angeles	136,225	61,097	1,809	121,949	13,458	1,602	1.18	11.90	
Bank of Lake County	Lakeport	91,036	52,233	1,616	80,918	8,024	1,357	1.49	16.91	
Bank of Lakewood	Lakewood	26,488	12,850	222	23,627	2,820	(446)	(1.68)	(15.82)	
Bank of Los Altos	Los Altos	176,455	101,624	1,244	141,293	10,429	1,371	0.78	13.15	
Bank of Marin	Corte Madera	292,863	196,553	3,191	264,936	24,030	3,028	1.03	12.60	
Bank of Oakland	Oakland	47,137	30,254	551	42,445	3,632	377	0.80	10.38	
Bank of Orange County, The	Fountain Valley	111,513	42,873	903	93,402	14,873	0	0.00	0.00	
Bank of Petaluma	Petaluma	186,559	101,273	1,426	155,901	13,814	2,116	1.13	15.32	
Bank of Rio Vista	Rio Vista	112,330	30,053	361	97,941	13,611	736	0.66	5.41	
Bank of Sacramento	Sacramento	28,241	9,880	135	18,241	9,874	(1,543)	(5.46)	(15.63)	
Bank of Salinas	Salinas	490,593	279,483	3,800	443,082	43,840	7,872	1.60	17.96	
Bank of San Francisco, The	San Francisco	140,131	73,836	1,625	95,893	22,503	5,050	3.60	22.44	
Bank of Santa Clara	Santa Clara	297,721	189,417	1,838	268,469	27,860	3,956	1.33	14.20	
Bank of Stockton	Stockton	1,008,944	468,234	18,129	869,764	110,878	8,454	0.84	7.62	
Bank of Ventura	Ventura	61,191	34,333	550	55,782	4,809	630	1.03	13.10	
Bank of Visalia	Visalia	86,513	40,344	575	78,760	6,509	153	0.18	2.35	
Bank of Walnut Creek	Walnut Creek	264,683	186,903	3,919	240,213	22,655	3,934	1.49	17.36	
Bank of Willits	Willits	82,022	31,635	958	69,264	12,711	1,131	1.38	8.90	
Bay Area Bank	Redwood City	154,895	109,688	2,077	137,247	13,093	2,395	1.55	18.29	
Bay Bank of Commerce	San Leandro	144,061	93,129	980	123,678	10,955	1,256	0.87	11.47	
BNY Western Trust Company	Los Angeles	241,359	0	0	9,276	226,084	11,220	4.65	4.96	
Borel Bank and Trust Company	San Mateo	286,542	173,034	3,304	259,650	23,225	3,733	1.30	16.07	
Brentwood Bank of California	Los Angeles	60,858	48,421	1,338	57,606	2,731	(1,840)	(3.02)	(67.37)	
Business Bank of California	San Bernardino	182,455	105,905	1,439	163,841	17,093	1,857	1.02	10.86	
Butte Community Bank	Paradise	144,601	107,279	1,329	131,779	11,324	2,131	1.47	18.82	
BYL Bank Group	Yorba Linda	318,013	241,051	2,299	287,399	26,689	4,666	1.47	17.48	
California Bank & Trust	San Diego	6,012,083	4,182,822	98,341	5,348,695	435,723	23,152	0.39	5.31	
California Center Bank	Los Angeles	271,380	133,470	4,943	237,114	30,566	3,834	1.41	12.54	
California Cho Hung Bank	Los Angeles	75,650	52,642	1,191	41,613	33,825	(1,147)	(1.52)	(3.39)	
California Commerce Bank	Century City	1,417,303	835,516	19,097	1,255,162	104,359	25,639	1.81	24.57	

Name of Bank	Location	Assets	Loan Loss			Deposits	Capital	Net		
			Loans	Reserve				Income	ROA	ROE
California Korea Bank	Los Angeles	527,579	297,133	8,075	466,765	56,317	5,219	0.99	9.27	
California Oaks State Bank	Thousand Oaks	27,517	8,924	103	23,366	4,105	(1,473)	(5.35)	(35.88)	
California Pacific Bank	San Francisco	81,867	46,188	1,378	67,966	12,590	1,179	1.44	9.36	
Camarillo Community Bank	Camarillo	96,172	56,040	794	86,644	9,231	1,113	1.16	12.06	
Capital Bank of North County	Carlsbad	91,163	55,632	558	84,244	6,477	879	0.96	13.57	
Cathay Bank	Los Angeles	1,780,898	977,846	15,970	1,565,482	151,613	24,734	1.39	16.31	
Cedars Bank	Los Angeles	189,731	107,322	1,851	169,246	15,839	1,283	0.68	8.10	
Central California Bank	Sonora	20,036	7,454	160	15,257	4,711	(1,299)	(6.48)	(27.57)	
Central Sierra Bank	San Andreas	111,248	65,227	1,019	101,263	8,891	1,027	0.92	11.55	
Century Bank	Beverly Hills	159,946	95,041	1,655	131,178	24,493	1,626	1.02	6.64	
Cerritos Valley Bank	Norwalk	126,093	62,356	1,238	99,066	12,397	1,554	1.23	12.54	
Channel Islands Bank	Oxnard	95,222	63,392	812	86,546	8,193	747	0.78	9.12	
Charter Pacific Bank	Agoura Hills	91,480	47,892	1,303	78,567	10,076	2,331	2.55	23.13	
Chinatrust Bank (U.S.A.)	Torrance	1,166,801	769,441	9,672	945,824	101,218	10,756	0.92	10.63	
Citizens Bank of Nevada County	Nevada City	51,814	35,956	471	45,533	5,688	511	0.99	8.98	
Citizens Business Bank	Ontario	1,553,113	691,488	13,364	1,217,758	113,704	21,074	1.36	18.53	
City Commerce Bank	Santa Barbara	154,305	123,637	1,540	135,803	17,381	1,974	1.28	11.36	
CivicBank of Commerce	Oakland	387,895	233,210	4,424	343,230	38,872	5,595	1.44	14.39	
Clovis Community Bank	Clovis	175,043	74,642	2,949	152,006	15,130	(437)	(0.25)	(2.89)	
CNA Trust Corporation	Costa Mesa	141,473	0	0	100,394	24,463	43	0.03	0.18	
Coast Commercial Bank	Santa Cruz	324,745	157,704	3,871	282,105	28,866	6,198	1.91	21.47	
Comerica Bank-California	San Jose	4,531,977	3,493,083	52,389	3,939,244	477,442	64,601	1.43	13.53	
Commercial Bank of San Francisco	San Francisco	183,305	72,406	1,552	165,957	15,475	1,689	0.92	10.91	
Community Bank	Pasadena	1,056,194	666,033	11,553	806,545	87,548	13,791	1.31	15.75	
Community Bank of the Bay	Oakland	28,736	9,108	300	22,274	6,210	(269)	(0.94)	(4.33)	
County Bank	Merced	453,938	232,922	4,448	411,341	33,479	2,665	0.59	7.96	
Cypress Bank	Seaside	54,387	38,856	552	49,332	4,789	154	0.28	3.22	
Dai-ichi Kangyo Bank of California	Los Angeles	681,354	109,136	5,200	358,754	56,085	4,249	0.62	7.58	
Desert Community Bank	Victorville	230,761	141,126	2,041	210,977	18,967	2,577	1.12	13.59	
East-West Bank	Los Angeles	2,055,717	1,117,340	973	1,294,196	150,830	18,028	0.88	11.95	
East County Bank	Antioch	71,969	48,961	1,174	65,698	5,871	601	0.84	10.24	
Eastern International Bank	Los Angeles	75,215	55,814	16,506	67,315	7,419	374	0.50	5.04	
Eldorado Bank	Tustin	1,138,036	761,589	7,304	1,036,668	79,033	9,681	0.85	12.25	
Encino State Bank	Encino	55,490	20,375	232	50,090	5,265	(853)	(1.54)	(16.20)	
EverTrust Bank	City of Industry	81,763	51,817	681	68,050	12,673	696	0.85	5.49	
Exchange Bank	Santa Rosa	782,181	435,621	7,057	690,976	86,730	11,314	1.45	13.05	
Farmers & Merchants Bank of Central California	Lodi	759,536	330,622	8,589	628,160	79,405	8,060	1.06	10.15	
Farmers and Merchants Bank of Long Beach	Long Beach	1,783,327	413,490	30,791	1,200,876	417,654	35,747	2.00	8.56	
FCB Taiwan California Bank	Alhambra	89,339	47,100	419	58,979	28,977	(517)	(0.58)	(1.78)	
Feather River State Bank	Yuba City	295,210	181,183	6,024	268,862	23,499	2,985	1.01	12.70	
First American Bank	Rosemead	124,546	46,715	1,869	113,571	10,084	2,795	2.24	27.72	
First American Trust Company	Santa Ana	58,351	0	0	45,680	10,525	1,553	2.66	14.76	
First Bank & Trust	Newport Beach	793,847	573,037	12,820	701,506	75,165	4,942	0.62	6.57	
First Bank of California	Roseville	410,447	315,383	8,078	363,422	42,825	3,072	0.75	7.17	
First Bank of San Luis Obispo	San Luis Obispo	169,838	94,816	1,113	133,655	12,748	2,220	1.31	17.41	

Selected Financial Data – State-Chartered Banks

(continued)

Name of Bank	Location	Assets	Loan Loss			Capital	Net		ROA	ROE
			Loans	Reserve	Deposits		Income			
First Community Bank of the Desert	Yucca Valley	111,233	61,416	1,397	102,790	7,619	1,072	0.96	14.07	
First Continental Bank	Rosemead	247,522	139,505	1,986	227,083	19,131	2,522	1.02	13.18	
First Counties Bank	Clearlake	85,987	57,681	1,028	77,271	8,048	729	0.85	9.06	
First Credit Bank	Los Angeles	219,119	167,446	4,809	181,831	32,918	10,873	4.96	33.03	
First International Bank	Chula Vista	63,000	37,003	920	57,472	5,383	603	0.96	11.20	
First Mountain Bank	Big Bear Lake	91,357	49,602	515	84,031	6,512	764	0.84	11.73	
First Northern Bank of Dixon	Dixon	343,309	159,802	8,144	309,303	31,784	3,001	0.87	9.44	
First Regional Bank	Los Angeles	193,830	94,234	2,500	170,489	21,651	1,916	0.99	8.85	
First State Bank of Southern California	Santa Fe Springs	196,515	123,124	2,568	158,867	35,714	186	0.09	0.52	
First Western Bank	Simi Valley	153,748	75,151	1,200	141,088	11,238	2,101	1.37	18.70	
Foothill Independent Bank	Glendora	468,814	294,583	5,576	416,940	47,428	5,258	1.12	11.09	
Franklin Bank	San Mateo	97,178	65,672	1,088	80,299	15,121	194	0.20	1.28	
Fremont Bank	Fremont	705,591	539,169	7,063	620,338	48,081	6,134	0.87	12.76	
Frontier State Bank	Redondo Beach	73,518	61,006	645	66,688	6,490	755	1.03	11.63	
General Bank	Los Angeles	1,679,064	783,031	19,381	1,381,126	158,615	28,695	1.71	18.09	
Gilmore Bank	Los Angeles	82,348	24,718	320	63,089	18,286	1,029	1.25	5.63	
Golden Gate Bank	San Francisco	127,033	68,817	1,252	117,411	9,012	675	0.53	7.49	
Golden Pacific Bank	Ontario	36,647	24,728	360	31,175	5,231	135	0.37	2.58	
Granite State Bank	Monrovia	94,837	22,910	223	88,713	5,815	505	0.53	8.68	
Guaranty Bank of California	Los Angeles	110,172	36,402	568	95,465	10,171	212	0.19	2.08	
Hacienda Bank	Santa Maria	33,305	21,520	282	29,858	3,196	53	0.16	1.66	
Hanmi Bank	Los Angeles	651,168	341,709	10,423	586,300	59,006	9,264	1.42	15.70	
Heritage Bank East Bay	Fremont	38,521	25,449	300	32,503	5,502	2	0.01	0.04	
Heritage Bank of Commerce	San Jose	378,895	243,937	3,525	347,179	25,012	2,734	0.72	10.93	
Heritage Oaks Bank	Paso Robles	130,401	80,547	1,070	119,516	9,324	1,425	1.09	15.28	
Humboldt Bank	Eureka	317,497	189,093	3,055	284,773	24,648	3,955	1.25	16.05	
Imperial Bank	Inglewood	6,145,323	3,451,980	62,461	5,584,946	429,151	38,979	0.63	9.08	
International Bank of California	Los Angeles	138,870	84,756	1,697	124,225	11,843	276	0.20	2.33	
Kerman State Bank	Kerman	102,726	63,146	843	92,493	9,973	1,294	1.26	12.98	
Kings River State Bank	Reedley	76,444	46,791	675	63,897	7,785	1,279	1.67	16.43	
Lake Community Bank	Lakeport	84,493	56,653	1,047	74,536	9,079	60	0.07	0.66	
Liberty Bank	So. San Francisco	101,652	53,850	720	91,645	9,425	463	0.46	4.91	
Lippo Bank	San Francisco	91,602	48,238	1,190	79,226	10,194	777	0.85	7.62	
Los Robles Bank	Thousand Oaks	137,617	85,981	887	124,674	9,887	1,405	1.02	14.21	
Manufacturers Bank	Los Angeles	1,147,254	761,232	27,588	879,594	158,511	7,205	0.63	4.55	
Mechanics Bank, The	Richmond	1,321,236	800,009	11,342	1,128,585	141,951	15,973	1.21	11.25	
Mellon 1st Business Bank	Los Angeles	1,590,493	611,072	9,543	1,249,536	293,437	5,396	0.34	1.84	
Metro Commerce Bank	San Rafael	169,402	110,983	1,117	155,168	12,713	1,675	0.99	13.18	
Metropolitan Bank	Oakland	54,686	26,404	435	43,039	5,117	370	0.68	7.23	
Mid-Peninsula Bank	Palo Alto	530,552	312,446	1,163	445,518	42,273	6,282	1.18	14.86	
Mid-State Bank	Arroyo Grande	1,234,562	551,780	5,479	1,090,787	132,456	19,246	1.56	14.53	
Mid Valley Bank	Red Bluff	121,256	80,280	12,901	109,514	11,234	1,309	1.08	11.65	
Millennium Bank	San Francisco	71,242	43,525	1,030	57,612	10,421	607	0.85	5.82	
Mission Bank	Bakersfield	7,929	4,349	50	3,019	4,886	(294)	(3.71)	(6.02)	
Modesto Commerce Bank	Modesto	72,195	36,806	500	58,559	13,508	(189)	(0.26)	(1.40)	
Montecito Bank & Trust	Santa Barbara	294,236	181,138	3,455	262,480	28,656	4,121	1.40	14.38	

Name of Bank	Location	Assets	Loans	Loan Loss			Net		
				Reserve	Deposits	Capital	Income	ROA	ROE
Monterey County Bank	Monterey	51,141	28,384	336	42,939	3,391	486	0.95	14.33
Murphy Bank	Fresno	55,042	49,325	414	47,426	6,723	853	1.55	12.69
North County Bank	Escondido	336,718	237,702	3,592	303,079	29,695	4,856	1.44	16.35
North Valley Bank	Redding	295,861	199,458	1,902	262,344	28,089	3,566	1.21	12.70
Oak Valley Community Bank	Oakdale	102,788	67,123	847	88,188	10,471	1,194	1.16	11.40
Oceanic Bank	San Francisco	96,064	53,382	725	76,867	14,998	807	0.84	5.38
Ojai Valley Bank	Ojai	64,567	28,271	568	58,497	5,807	769	1.19	13.24
Pacific Business Bank	Carson	143,903	102,578	1,309	125,149	17,275	1,234	0.86	7.14
Pacific Coast Bankers' Bank	San Francisco	21,739	17,384	79	18,362	2,049	12	0.06	0.59
Pacific State Bank	Stockton	81,670	52,211	568	75,179	5,783	476	0.58	8.23
Pan American Bank	Los Angeles	39,385	24,549	645	33,667	5,222	330	0.84	6.32
Peninsula Bank of Commerce	Millbrae	233,987	111,864	2,133	214,785	16,442	2,907	1.24	17.68
Peninsula Bank of San Diego	San Diego	455,590	272,763	2,739	422,330	29,160	4,502	0.99	15.44
Plumas Bank	Quincy	200,934	102,119	1,361	184,905	15,349	2,004	1.00	13.06
Preferred Bank	Los Angeles	428,707	230,492	2,336	327,260	47,726	5,625	1.31	11.79
Prime Bank	Los Angeles	47,329	14,450	141	38,417	8,754	(1,208)	(2.55)	(13.80)
PriVest Bank	Costa Mesa	14,825	4,476	45	9,632	5,016	(653)	(4.40)	(13.02)
Rancho Bank	San Dimas	85,953	52,371	363	79,300	6,221	803	0.93	12.91
Rancho Bernardo Community Bank	San Diego	44,282	26,972	329	39,903	4,150	13	0.03	0.31
Redding Bank of Commerce	Redding	215,758	148,202	3,235	190,026	23,175	4,269	1.98	18.42
Redlands Centennial Bank	Redlands	69,305	40,632	433	63,030	5,818	627	0.90	10.78
Redwood Bank	San Francisco	174,960	134,643	1,256	158,005	15,745	2,102	1.20	13.35
Regency Bank	Fresno	231,866	150,219	2,631	209,884	19,506	3,684	1.59	18.89
River City Bank	Sacramento	459,257	244,340	7,159	415,807	32,421	3,000	0.65	9.25
Sacramento Commercial Bank	Sacramento	187,581	136,706	1,804	171,452	14,611	1,821	0.97	12.46
Sachan Bank	Los Angeles	93,517	55,896	1,043	82,686	9,184	877	0.94	9.55
San Benito Bank	Hollister	175,436	87,173	1,203	158,092	16,310	1,932	1.10	11.85
San Diego First Bank	San Diego	74,340	44,346	837	67,281	6,918	260	0.35	3.76
San Joaquin Bank	Bakersfield	195,239	127,286	1,824	168,184	16,920	2,043	1.05	12.07
Santa Barbara Bank & Trust	Santa Barbara	1,790,532	1,076,977	24,241	1,575,058	131,931	24,974	1.39	18.93
Santa Lucia Bank	Atascadero	103,257	59,415	675	94,229	8,578	1,058	1.02	12.33
Santa Monica Bank	Santa Monica	1,443,959	831,729	14,966	1,166,839	243,562	5,371	0.37	2.21
Sanwa Bank California	Los Angeles	8,645,512	6,736,355	148,970	7,014,555	824,931	101,323	1.17	12.28
Savings Bank of Mendocino County	Ukiah	483,592	209,861	5,982	421,658	60,641	6,540	1.35	10.78
Scott Valley Bank	Yreka	177,220	88,182	1,528	156,276	18,093	1,736	0.98	9.59
Scripps Bank	La Jolla	582,630	340,775	4,767	530,974	43,755	5,868	1.01	13.41
Security First Bank	Fullerton	52,673	26,270	800	47,424	5,063	473	0.90	9.34
SierraWest Bank	Truckee	880,568	624,983	8,709	792,542	69,835	7,912	0.90	11.33
Silicon Valley Bank	Santa Clara	3,511,575	1,610,966	46,000	3,273,043	219,019	25,752	0.73	11.76
Sonoma Valley Bank	Sonoma	117,379	72,926	1,543	104,992	10,759	1,587	1.35	14.75
South Coast Commercial Bank	Irvine	102,131	81,643	1,162	91,450	9,950	1,446	1.42	14.53
Southern California Bank	Anaheim	887,522	696,792	9,506	793,272	80,320	16,762	1.89	20.87
Southwest Community Bank	Encinitas	23,569	11,522	97	17,969	4,919	(982)	(4.17)	(19.96)
Spectrum Bank	Montebello	81,170	35,747	537	75,095	5,828	(100)	(0.12)	(1.72)
State Bank of India (California)	Los Angeles	56,006	26,493	421	45,333	9,962	312	0.56	3.13
Stockmans Bank	Elk Grove	120,857	68,797	935	109,124	10,004	819	0.68	8.19

Selected Financial Data – State-Chartered Banks

(continued)

Name of Bank	Location	Assets	Loan Loss			Deposits	Capital	Net		
			Loans	Reserve				Income	ROA	ROE
Summit Bank	Oakland	120,895	52,141	1,319	110,500	9,883	1,671	1.38	16.91	
Sun Country Bank	Victorville	79,362	59,098	631	72,457	6,427	21	0.03	0.33	
Sunwest Bank	Tustin	153,727	109,547	2,444	134,152	16,316	2,636	1.71	16.16	
Tehama Bank	Red Bluff	197,621	121,091	1,881	180,511	15,583	1,935	0.98	12.42	
Timberline Community Bank	Yreka	90,488	52,283	378	82,002	7,833	943	1.04	12.04	
Tokai Bank of California	Los Angeles	1,653,252	1,416,677	28,780	1,423,916	181,632	15,474	0.94	8.52	
Tri Counties Bank	Chico	903,839	532,433	8,206	769,277	71,164	8,988	0.99	12.63	
U.S. Business Bank	Los Angeles	46,952	6,482	150	33,659	13,030	(1,159)	(2.47)	(8.89)	
Union Safe Deposit Bank	Stockton	764,952	272,761	7,701	626,859	67,298	5,211	0.68	7.74	
United Commercial Bank	San Francisco	2,144,351	1,492,148	14,922	1,633,942	130,477	12,846	0.60	9.85	
United Pacific Bank	City of Industry	127,480	101,428	2,574	115,509	10,584	1,500	1.18	14.17	
Upland Bank	Upland	74,137	62,335	512	66,327	6,816	710	0.96	10.42	
Valencia Bank & Trust	Santa Clarita	137,585	73,420	1,448	124,543	8,970	1,206	0.88	13.44	
Valley Bank	Moreno Valley	84,890	43,074	1,118	75,879	8,324	860	1.01	10.33	
Valley Community Bank	Pleasanton	8,997	3,742	64	4,380	4,580	(765)	(8.50)	(16.70)	
Valley Independent Bank	El Centro	546,621	394,656	2,938	470,849	45,037	5,092	0.93	11.31	
Verdugo Banking Company	Glendale	92,154	56,216	1,188	83,929	7,623	1,014	1.10	13.30	
Vintage Bank	Napa	180,547	96,527	1,752	162,429	16,910	2,111	1.17	12.48	
Visalia Community Bank	Visalia	113,181	72,154	1,304	99,532	9,631	470	0.42	4.88	
Wells Fargo Bank, Ltd.	Los Angeles	5,810	0	0	10	5,795	78	1.34	1.35	
Wells Fargo Central Bank	Calabasas	5,120	0	0	10	5,109	57	1.11	1.12	
Westamerica Bank	San Rafael	3,714,586	2,242,272	49,326	3,119,439	334,050	72,830	1.96	21.80	
Western State Bank	Duarte	67,681	39,465	834	58,725	8,208	249	0.37	3.03	
Wilshire State Bank	Los Angeles	235,472	148,639	3,374	211,732	21,111	3,129	1.33	14.82	
Yolo Community Bank	Woodland	11,950	3,307	42	7,425	4,014	(686)	(5.74)	(17.09)	
Yosemite Bank	Mariposa	102,040	38,331	496	92,315	9,348	708	0.69	7.57	

California State-Chartered Banks

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Alliance Bank	100 Corporate Pointe Suite 110	Culver City	90230	Curtis S. Reis	www.allbank.com 310-410-9281
America California Bank	417 Montgomery Street	San Francisco	94104	Dennis E. Parker	415-986-5678
American Commercial Bank	304 East Main Street	Ventura	93002	Gerald J. Lukiewski	www.bankofsantaclara.com 805-648-5081
American International Bank	One Wilshire Building, 624 South Grand Avenue	Los Angeles	90017	Kathleen Kellogg	www.aibank.com 213-688-8611
American Pacific State Bank	15260 Ventura Boulevard, Suite 1600	Sherman Oaks	91403-5396	Frank J. Ures, Jr.	www.apsb.com 818-382-1500
American River Bank	1545 River Park Drive, Suite 107	Sacramento	95815	William L. Young	916-565-6100
Antelope Valley Bank	831 West Lancaster Boulevard	Lancaster	93534	Jack D. Seefus	www.avbank.com 805-945-4511
Asahi Bank of California	350 South Grand Avenue, Suite 3810	Los Angeles	90071	Eiji Ohashi	213-626-6266
Bank of Agriculture & Commerce	340 East Main Street	Stockton	95202	William R. Trezza	209-948-8018
Bank of Alameda	2130 Otis Drive	Alameda	94501	Steven G. Andrews	www.bankofalameda.com 510-769-9338
Bank of Amador	422 Sutter Street	Jackson	95642	Larry Standing	www.cdepot.net/ bankofamador/index.htm 209-223-2320
Bank of America Community Development Bank	2033 North Main Street, Suite 550	Walnut Creek	94596	Douglas B. Woodruff	925-988-4801
Bank of Canton of California	555 Montgomery Street	San Francisco	94111	Hsin-Pao Chia	www.bankcanton.com 415-362-4100
Bank of Commerce	9918 Hibert Street	San Diego	92131	Peter Q. Davis	www.bankweb.com/ profile/bcom 619-536-4505
Bank of Coronado	1190 Orange Avenue	Coronado	92118	William R. McLaurin	www.ibaa.org/banks/bcdo 619-437-4466
Bank of Granada Hills	10820 Zelzah Avenue	Granada Hills	91344-4432	Richard C. Taylor	818-366-2188
Bank of Hemet, The	1600 East Florida Avenue	Hemet	92344	James B. Jaqua	909-652-2871
Bank of Hollywood, The	6930 Hollywood Boulevard	Hollywood	90028	Terry C. Jorgensen	323-464-0452
Bank of Lake County	150 South Main Street	Lakeport	95453	David L. Robinson	707-263-5481
Bank of Lakewood	4950 North Clark Avenue	Lakewood	90712	William F. Sinclair	562-425-1900
Bank of Los Altos	4546 El Camino Real	Los Altos	94022	James C. Wall	www.bankoflosaltos.com 650-941-9300
Bank of Marin	50 Madera Boulevard	Corte Madera	94925	J. D. Sullivan	www.bankofmarin.com 415-927-2265
Bank of Oakland	360 14th Street	Oakland	94612	Michael R. Sanford	510-763-8486
Bank of Orange County, The	10101 Slater Avenue	Fountain Valley	92708	Harvey Ferguson	714-964-6607
Bank of Petaluma	100 Petaluma Boulevard South	Petaluma	94952	Walter E. Bragdon	www.bofp.com 707-765-2222
Bank of Rio Vista	101 Main Street	Rio Vista	94571	Wallace McCormack	707-374-5711
Bank of Sacramento	1750 Howe Avenue, Suite 100	Sacramento	95825	William J. Martin	916-648-2100
Bank of Salinas	301 South Main Street	Salinas	93901	Nick Ventimiglia	831-422-6642
Bank of San Francisco	550 Montgomery Street	San Francisco	94111	James E. Gilleran	www.banksf.com 415-781-7810
Bank of Santa Clara	1995 El Camino Real	Santa Clara	95052-0243	Ronald D. Reinartz	408-249-5900

California State-Chartered Banks

(continued)

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Bank of Stockton	301 East Miner Avenue	Stockton	95202	Douglass M. Eberhardt	www.bankstockton.com 209-464-8781
Bank of the Orient	233 Sansome Street	San Francisco	94104	Ernest L. Go	www.bankorient.com 415-781-6565
Bank of the Sierra	90 North Main Street	Porterville	93257	James C. Holly	www.bankofthesierra.com 559-782-4900
Bank of the West	180 Montgomery Street, 25th Floor	San Francisco	94104	Donald J. McGrath	www.bankofthewest.com 415-765-4800
Bank of Ventura	5808 East Telephone Road	Ventura	93003	Joseph D. Kreutz	805-644-8136
Bank of Visalia	200 South Court Street	Visalia	93291	Donald A. Gilles	www.bankvisalia.com 559-636-1067
Bank of Walnut Creek	1400 Civic Drive	Walnut Creek	94596	James L. Ryan	www.bowc.com 925-932-5353
Bank of Willits	145 South Main Street	Willits	95490-3584	Richard M. Willoughby	707-459-5533
Bay Area Bank	900 Veterans Boulevard	Redwood City	94063	Frank M. Bartaldo, Jr.	www.bayareabank.com 650-367-1600
Bay Bank of Commerce	1495 East 14th Street	San Leandro	94577	Richard M. Kahler	510-357-2265
BNY Western Trust Company	700 South Flower Street, Suite 200	Los Angeles	90017	Thomas J. Perna	213-630-6400
Borel Bank & Trust Company	160 Bovet Road	San Mateo	94402	Harold A. Fick	www.borel.com 650-378-3700
Brentwood Bank of California	11661 San Vicente Boulevard	Los Angeles	90049	Michael H. Dunahee	www.brentwoodbank.com 310-207-1512
Business Bank of California	505 West Second Street	San Bernardino	92401	Alan J. Lane	www.businessbank.com 909-888-2265
Butte Community Bank	672 Pearson Road	Paradise	95969	Keith C. Robbins	www.buttecommunity.com 530-877-0857
BYL Bank Group	18206 Imperial Highway	Yorba Linda	92686	Robert Ucciferri	714-996-1800
California Bank & Trust	4320 La Jolla Village Drive, Suite 355	San Diego	92122	Allan W. Severson	www.calbanktrust.com 619-623-3190
California Center Bank	2222 West Olympic Boulevard	Los Angeles	90006	Jong Il Kim	213-386-2222
California Cho Hung Bank	3000 West Olympic Boulevard	Los Angeles	90006	Eun Hak Paik	www.cchbla.com 213-386-4262
California Commerce Bank	2029 Century Park East, 42nd Floor	Los Angeles	90067-2901	Salvador Villar	310-203-3634
California Korea Bank	3530 Wilshire Boulevard, Suite 1800	Los Angeles	90010	Chang Woo Lee	213-385-0909
California Oaks State Bank	50 West Hillcrest Drive	Thousand Oaks	93065	Anthony D. Kourounis	www.caloaks.com 805-496-6774
California Pacific Bank	601 Montgomery Street	San Francisco	94111	Richard K. Chi	415-399-8000
Camarillo Community Bank	1150 Paseo Camarillo	Camarillo	93010-6073	Douglas M. Shearer	805-484-0534
Capital Bank of North County	2602 El Camino Real	Carlsbad	92008	Donald L. Schempp	www.capitalbanknet.com 760-434-3344
Cathay Bank	777 North Broadway	Los Angeles	90012	Dunson K. Cheng	www.cathaybank.com 213-625-4700
Cedars Bank	444 South Flower Street, 14th Floor	Los Angeles	90071	William A. Hanna	www.cedarsbank.com 213-627-7799
Central California Bank	14685 Mono Way	Sonora	95370	Joseph Accornero	209-536-9900
Central Sierra Bank	373 West St. Charles Place	San Andreas	95249	Clarence E. Hartley	209-754-1883
Century Bank	9145 Wilshire Boulevard	Beverly Hills	90210	Pedro C. Jaminola Jr.	310-777-1929

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Cerritos Valley Bank	12100 Firestone Boulevard	Norwalk	90650	James N. Koury	562-868-3221
Charter Pacific Bank	30141 Agoura Road	Agoura Hills	91301	Michael C. Ward	www.cpbank.com 818-991-8512
Chinatrust Bank (U.S.A.)	22939 Hawthorne Boulevard	Torrance	90505	Henry W. K. Peng	www.chinatrustusa.com 310-791-2828
Citizens Bank of Nevada County	305 Railroad Avenue	Nevada City	95959	John W. Crombie	www.citizensbanknc.com 530-478-6000
Citizens Business Bank	701 North Haven Avenue	Ontario	91764	D. Linn Wiley	www.citizensbusiness.com 909-980-4030
City Commerce Bank	33 East Carrillo Street	Santa Barbara	93102	Eloy U. Ortega	www.citycommerce.com 805-963-5871
CivicBank of Commerce	2101 Webster Street, 14th Floor	Oakland	94612-3043	Herbert C. Foster	www.civicbank.com 510-836-6500
Clovis Community Bank	600 Pollasky Avenue	Clovis	93612	Daniel J. Doyle	www.clovisbank.com 559-298-1775
CNA Trust Corporation	3080 South Bristol Street	Costa Mesa	92626	Renate I. Renfro	www.cnatrust.com 714-437-1012
Coast Commercial Bank	720 Front Street	Santa Cruz	95060	Harvey J. Nickelson	831-458-4500
Comerica Bank-California	333 West Santa Clara Street	San Jose	95113	J. Michael Fulton	www.comerica.com/subsid/ california/index.html 408-294-8940
Commercial Bank of San Francisco	333 Pine Street	San Francisco	94104	Robert A. Fuller, Jr.	www.333pine.com 415-627-0333
Community Bank	100 East Corson Street	Pasadena	91103	John C. Getzelman	626-577-1700
Community Bank of the Bay	1750 Broadway	Oakland	94612	George E. Mc Daniel, Jr.	510-271-8400
County Bank	550 West Main Street	Merced	95340	Thomas T. Hawker	www.countybank.com 209-725-2200
Cypress Bank	1658 Fremont Boulevard	Seaside	93955	Harry D. Wardwell, Jr.	831-394-6900
Dai-Ichi Kangyo Bank of California	555 West Fifth Street	Los Angeles	90013-3033	Takuo Yoshida	www.dkbca.com 213-612-2700
Desert Community Bank	14800 La Paz Drive	Victorville	92392	Ronald L. Wilson	760-243-2140
East-West Bank	415 Huntington Drive	San Marino	91108	Dominic Ng	www.eastwestbank.com 626-799-5700
East County Bank	1411 A Street	Antioch	94509	C. Frederick Rowden	925-776-2200
Eastern International Bank	688 New High Street	Los Angeles	90012	Anthony Chien	213-687-7228
Eldorado Bank	17752 - 17th Street	Tustin	92680	Robert P. Keller	www.eldoradobank.com 949-798-1100
Encino State Bank	16000 Ventura Boulevard	Encino	91436	Carl O. Schatz	818-789-9055
EverTrust Bank	700 Puente Hills Mall	City of Industry	91748	Chien Keng Huang	www.evertrustbank.com 626-854-9700
Exchange Bank	545 Fourth Street	Santa Rosa	95402	C. William Reinking	www.exchangebank.com 707-524-3000
Farmers & Merchants Bank of Central California	121 West Pine Street	Lodi	95240	Kent A. Steinwert	209-334-1101
Farmers & Merchants Bank of Long Beach	302 Pine Avenue, 2nd Floor	Long Beach	90802-2326	Kenneth G. Walker	562-437-0011
FCB Taiwan California Bank	200 East Main Street	Alhambra	91801	Peter Wen Yue Lee	818-300-6000
Feather River State Bank	777 Colusa Avenue	Yuba City	95992	Robert J. Mulder	www.frsb.com 530-671-2265

California State-Chartered Banks

(continued)

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
First American Bank	8941 East Valley Boulevard	Rosemead	91770-9977	Larry Frampton	626-287-6100
First American Trust Company	421 North Main Street	Santa Ana	92701-4699	Jerald P. Lewis	www.firstamtrust.com 714-558-3211
First Bank & Trust	4301 MacArthur Boulevard	Newport Beach	92660	Donald W. Williams	949-476-3255
First Bank of California	5 SierraGate Plaza	Roseville	95678	Donald Williams	916-783-2702
First Bank of San Luis Obispo	995 Higuera Street	San Luis Obispo	93401	David R. Booker	805-541-6100
First Community Bank of the Desert	7272 Joshua Lane	Yucca Valley	92284-9987	William T. Powers	www.firstcommunitybank.com 760-365-6371
First Continental Bank	8632 East Valley Boulevard	Rosemead	91770	Cecil T. Chen	626-288-8899
First Counties Bank	15145 Lakeshore Drive	Clearlake	95422	David G. Perry	www.fcbk.com 707-995-0329
First Credit Bank	9255 Sunset Boulevard	West Hollywood	90069	Farhad Ghassemieh	310-273-3120
First International Bank	318 Fourth Avenue	Chula Vista	91912-9981	James L. Redman	619-425-5000
First Mountain Bank	42142 Big Bear Boulevard	Big Bear Lake	92315	Dennis L. Shollenburg	www.firstmountainbank.com 909-866-5861
First Northern Bank of Dixon	195 North First Street	Dixon	95620	Owen J. Onsum	707-678-3041
First Regional Bank	1801 Century Park East	Los Angeles	90067	Jack A. Sweeney	www.firstregional.com 310-552-1776
First State Bank of Southern California	10400 South Norwalk Boulevard	Santa Fe Springs	90670-1828	Vernon Aguirre	www.fsbocal.com 562-946-4831
First Western Bank	1475 East Los Angeles Avenue	Simi Valley	93065	Richard A. Palmer	805-581-2800
Foothill Independent Bank	510 South Grand Avenue	Glendora	91740	George E. Langley	www.foothillindbank.com 818-963-8551
Franklin Bank	777 Mariners Island Boulevard	San Mateo	94404	Allason N. Clark, Jr.	www.bensbank.com 650-312-4920
Fremont Bank	39150 Fremont Boulevard	Fremont	94538	Alan L. Hyman	www.fremontbank.com 510-792-2300
Frontier State Bank	2233 Artesia Boulevard	Redondo Beach	90278	Henry P. Hornsher	310-370-5711
General Bank	800 West Sixth Street	Los Angeles	90017	Li-Pei Wu	www.generalbank.com 213-972-4117
Gilmore Bank	6291 West Third Street	Los Angeles	90036	Lawrence E. Thackery	323-549-2100
Golden Gate Bank	344 Pine Street	San Francisco	94104	James R. Woolwine	415-421-9000
Golden Pacific Bank	845 North Euclid Avenue	Ontario	91762	Bert N. Gruber, Jr.	909-983-4600
Granite State Bank	100 East Huntington Drive	Monrovia	91016	William B. Waddell	626-303-4661
Guaranty Bank of California	12301 Wilshire Boulevard	Los Angeles	90025-0618	Dennis H. Lam	310-826-4228
Hacienda Bank	361 Town Center West	Santa Maria	93454	William M. Tandy	805-346-8000
Hanmi Bank	3660 Wilshire Boulevard, Penthouse Suite A	Los Angeles	90010	Soo Bong Min	www.hanmi.com 213-382-2200
Heritage Bank East Bay	3077 Stevenson Boulevard	Fremont	94558	Richard L. Conniff	510-445-0400
Heritage Bank of Commerce	150 Almaden Boulevard	San Jose	95113	John E. Rossell, III	www.herbank.com 408-947-6900
Heritage Oaks Bank	545 Twelfth Street	Paso Robles	93446	Lawrence P. Ward	www.heritageoaksbank.com 805-239-5200
Humboldt Bank	701 Fifth Street	Eureka	95501	Theodore S. Mason	www.humboldtbank.com 707-445-3233
Imperial Bank	9920 S. La Cienega Boulevard	Inglewood	90301	Norman P. reighton	www.imperialbank.com 310-417-5600
International Bank of California	888 South Figueroa Street	Los Angeles	90017	Robin A. King	213-683-3000
Kerman State Bank	306 South Madera Avenue	Kerman	93630	Edmond C. Lelandais	559-846-5321

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Kings River State Bank	1003 "I" Street	Reedley	93654	Robert N. Lowery	559-638-8131
Lake Community Bank	805 Eleventh Street	Lakeport	95453	Douglas A. Nordell	www.lakecommunitybank.com 707-263-7500
Liberty Bank	500 Linden Avenue	South San Francisco	94080	Larry W. Woods	www.libertybk.com 650-871-2400
Lippo Bank	1001 Grant Avenue	San Francisco	94119	James E. Per Lee	www.lippobankusa.com 415-982-3570
Los Robles Bank	33 West Thousand Oaks	Thousand Oaks	91360	Robert B. Hamilton	805-373-6763
Manufacturers Bank	515 South Figueroa Street	Los Angeles	90071	Hidekazu Akimoto	www.manubank.com 213-489-6200
Mechanics Bank, The	3170 Hilltop Mall Road	Richmond	94806	William M. Reid	www.mechbank.com 510-262-7200
Mellon 1st Business Bank	601 West Fifth Street	Los Angeles	90071	Robert W. Kummer, Jr.	213-489-1000
Metro Commerce Bank	1248 Fifth Street	San Rafael	94901	Charles O. Hall	www.mcbf.com 415-459-2265
Metropolitan Bank	250 Eighth Street	Oakland	94607	Frank F. Kiang	510-834-7534
Mid-Peninsula Bank	420 Cowper Street	Palo Alto	94301	David L. Kalkbrenner	650-323-5150
Mid-State Bank	1026 Grand Avenue	Arroyo Grande	93421-0580	Carrol R. Pruett	www.midstatebank.com 805-473-7700
Mid Valley Bank	950 Main Street	Red Bluff	96080	John B. Dickerson	www.midvalleybank.com 530-527-7614
Millennium Bank	180 Sansome Street	San Francisco	94104-3802	Bruce K. MacQueen	415-434-2265 www.milleniumbank.com
Mission Bank	1330 Truxtun Avenue	Bakersfield	93301	John J. Kennedy	805-282-8888
Modesto Commerce Bank	1623 J Street	Modesto	95354	Jeffrey P. Burda	www.modcombank.com 209-521-4100
Montecito Bank & Trust	1106 Coast Village Road	Montecito	93101	Rodney K. Brown	www.montecito.com 805-963-7511
Monterey County Bank	601 Munras Avenue	Monterey	93940	Charles T. Chrietberg, Jr.	831-649-4600
Murphy Bank	1417 West Shaw Avenue	Fresno	93711	James Templeton	559-225-0225
North County Bank	444 South Escondido Boulevard	Escondido	92025	James M. Gregg	760-743-2200
North Valley Bank	1327 South Street	Redding	96001		www.northvalleybank.com 530-243-8600
Oak Valley Community Bank	125 North Third Avenue	Oakdale	95361	Ronald C. Martin	209-848-2265
Oceanic Bank	130 Battery Street	San Francisco	94111	Gilbert Y. Peng	415-392-0642
Ojai Valley Bank	1207 Maricopa Road	Ojai	93023	Shari Skinner	805-646-0111
Pacific Business Bank	510 West Carson Street	Carson	90745	Benjamin J.B. Lin	310-533-1456
Pacific Coast Bankers' Bank	340 Pine Street, Suite 401	San Francisco	94104	R. Albert Roensch	415-399-1900
Pacific State Bank	6 South El Dorado Street	Stockton	95202	Steven A. Rosso	www.pacificstatebank.com 209-943-7400
Pan American Bank	3626 East First Street	Los Angeles	90063	Romana Acosta Banuelos	323-264-3310
Peninsula Bank of Commerce	1001 Broadway	Millbrae	94030	Mark F. Doiron	650-697-4333
Peninsula Bank of San Diego	1331 Rosecrans Street	San Diego	92166-0502	John G. Rebelo, Jr.	www.peninsulabanksd.com 619-226-5431
Plumas Bank	336 West Main Street	Quincy	95971	William E. Elliott	530-283-6800
Preferred Bank	601 South Figueroa Street, Suite 2030	Los Angeles	90017	Li Yu	213-891-1188
Prime Bank	1900 Avenue of the Stars, Suite 290	Los Angeles	90067	David P. Buell	310-712-0044

California State-Chartered Banks

(continued)

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
PriVest Bank	3200 Bristol Street, Suite 120	Costa Mesa	92626	J. B. Crowell	www.privest.com 714-850-9200
Rancho Bank	530 West Bonita Avenue	San Dimas	91773	John G. Giambi	909-599-0871
Rancho Bernardo Community Bank	16495 Bernardo Center Drive	San Diego	92128	Alan L. Douglas	619-451-9100
Redding Bank of Commerce	1177 Placer Street	Redding	96001	Russell L. Duclos	www.reddingbankofcommerce.com 530-241-2265
Redlands Centennial Bank	218 East State Street	Redlands	92373	Douglas C. Spencer	909-798-3611
Redwood Bank	735 Montgomery Street	San Francisco	94111	Anthony S. Dee	415-788-3700
Regency Bank	7060 North Fresno Street	Fresno	93720	Steven F. Hertel	www.regencybank.com 559-438-2600
River City Bank	2485 Natomas Park Drive	Sacramento	95833	Henry Royer	www.rcbank.com 916-567-2600
Sacramento Commercial Bank	525 "J" Street	Sacramento	95814	Daryl B. Foreman	916-443-4700
Saehan Bank	550 South Western Avenue	Los Angeles	90020	Joohak Kim	213-389-5550
San Benito Bank	300 Tres Pinos Road	Hollister	95023	Edward T. Stephenson	www.sbbank.com 831-637-2265
San Diego First Bank	4637 Convoy Street	San Diego	92111	Andrew C. Yip	619-496-3800
San Joaquin Bank	1301 17th Street	Bakersfield	93301	Barton H. Hill	www.sjbank.com 805-395-1610
Santa Barbara Bank & Trust	20 East Carrillo Street	Santa Barbara	93101	William S. Thomas, Jr.	www.sbbt.com 805-564-6300
Santa Lucia Bank	7480 El Camino Real	Atascadero	93423	Stanley R. Cherry	805-466-7087
Santa Monica Bank	1251 Fourth Street	Santa Monica	90406	Matthew P. Wagner	310-394-9611
Sanwa Bank California	444 Market Street	San Francisco	94111	Tamio Takakura	www.sanwa-bank-ca.com 415-997-5000
Savings Bank of Mendocino County	200 North School Street	Ukiah	95482	Charles B. Mannon	707-462-6613
Scott Valley Bank	515 South Broadway	Yreka	96097	Clyde B. Brooks, Jr.	www.scottvalleybank.com 530-842-6141
Scripps Bank	7817 Ivanhoe Avenue	La Jolla	92037	Ronald J. Carlson	619-456-2265
Security First Bank	141 West Bastanchury Road	Fullerton	92835	Robert Campbell	714-870-2100
SierraWest Bank	10069 Bridge Street	Truckee	96161	William T. Fike	530-582-3000
Silicon Valley Bank	3003 Tasman Drive	Santa Clara	95054-1191	John C. Dean, Jr.	www.svb.com 408-654-7400
Sonoma Valley Bank	202 West Napa Street	Sonoma	95476	Melvin Switzer, Jr.	707-935-3200
South Coast Commercial Bank	19752 MacArthur Boulevard	Irvine	92612	Van Rhebeck	949-852-2500
Southern California Bank	3800 East La Palma Avenue	Anaheim	92807	Mark H. Stuenkel	www.scbank.com 714-238-3110
Southwest Community Bank	277 North El Camino Real	Encinitas	92024	Michael H. Dunahee	760-634-6400
Spectrum Bank	2417 West Whittier Boulevard	Montebello	90640-0280	Thomas R. Timmons	www.spectrumbank.com 323-726-1411
State Bank of India (California)	707 Wilshire Boulevard, Suite 1995	Los Angeles	90017-3587	Bhaskar David Sumitra	213-623-7250
Stockmans Bank	9340 East Stockton Boulevard	Elk Grove	95624	Gary Wright	916-685-6546
Summit Bank	2926 Broadway	Oakland	94611	Shirley W. Nelson	510-839-8800
Sun Country Bank	19181 Town Center Drive	Apple Valley	92308	Michael T. Wilson	760-240-2262
Sunwest Bank	535 East First Street	Tustin	92680	James G. LeSieur, III	714-730-4400
Tehama Bank	237 South Main Street	Red Bluff	96080	William P. Ellison	530-528-3000
Timberline Community Bank	123 North Main Street	Yreka	96097	Robert J. Youngs	530-842-6191
Tokai Bank of California	300 South Grand Avenue	Los Angeles	90071	Hirohisa Aoki	www.tokai.com 213-972-0200

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Tri-Counties Bank	63 Constitution Drive	Chico	95973	Robert H. Steveson	www.tricountiesbank.com 530-898-0300
U.S. Business Bank	523 West 6th Street, Suite 900	Los Angeles	90014	Donald P. Johnson	213-627-2868
Union Safe Deposit Bank	327 East Main Street	Stockton	95201-1200	Joseph H. Johnson	209-946-5011
United Commercial Bank	711 Van Ness Avenue	San Francisco	94102-3224	Tommy S. Wu	415-928-0700
United Pacific Bank	1630 South Azusa Avenue	City of Industry	91748	Christopher C. Leu	626-965-6230
Upland Bank	100 North Euclid Avenue	Upland	91786	Fred O. Scarsella	909-946-2265
Valencia Bank & Trust	23620 Lyons Avenue	Santa Clarita	91355	John M. Reardon	805-254-9900
Valley Bank	24010 Sunnymead Boulevard	Moreno Valley	92553	Norman D. Mills	www.valleybank.com 909-242-1174
Valley Community Bank	465 Main Street	Pleasanton	94566	Richard P. Loupe	www.valley-community-bank.com 925-484-5400
Valley Independent Bank	1448 Main Street	El Centro	92243	Dennis L. Kern	www.vibank.com 760-337-3200
Verdugo Banking Company	400 North Brand Boulevard	Glendale	91203	Raymond C. Dumser	818-549-1000
Vintage Bank, The	1500 Soscol Avenue	Napa	94559	Terry L. Robinson	www.vintagebank.com 707-257-8585
Visalia Community Bank	120 North Floral Street	Visalia	93291	Thomas Beene	www.vcb.com 559-625-8733
Wells Fargo Bank, Ltd.	707 Wilshire Boulevard	Los Angeles	90017	Arnold Grisham	213-614-5286
Wells Fargo Central Bank	26610 West Agoura Road	Calabasas	91302	Arnold Grisham	818-880-1722
Westamerica Bank	1108 Fifth Avenue	San Rafael	94901	David L. Payne	415-257-8000
Western State Bank	1801 East Huntington Drive	Duarte	91010-2591	Jeffrey W. King	www.westernstatebank.com 626-357-9611
Wilshire State Bank	3200 Wilshire Boulevard	Los Angeles	90010	William B. Im	213-387-3200
Yolo Community Bank	624 Court Street	Woodland	95776	John A. DiMichele	530-666-5800
Yosemite Bank	5173 Highway 49 North, Suite 3	Mariposa	95338	Thomas C. Dowlan	www.yosemitebank.com 209-966-3777

Credit Unions

Statement of Financial Condition

as of December 31, 1998
(in thousands of dollars)

Number of institutions	198
Assets	
Cash	\$413,644
Investments	6,068,188
Loans	13,442,464
Less: Allowance for loan losses	148,928
Property and equipment	414,096
Other real estate owned	4,997
Other assets	337,544
Total Assets	20,532,005
Liabilities and equity	
Members' share accounts	18,124,121
Dividends payable	40,853
Accounts payable and other liabilities	247,826
Members' equity, substantially restricted	2,119,205
Total liabilities and members' equity	\$20,532,005

Statement of Income

as of December 31, 1998
(in thousands of dollars)

Interest income	
Loans	\$1,128,797
Investments	312,478
Total interest income	\$1,441,275
Interest expense	
Members' share accounts	672,852
Interest on borrowed money	4,049
Total interest expense	\$676,901
Net interest income	\$764,374
Provision for loan losses	\$105,334
Net interest income after provision for loan losses	\$659,040
Other income	
Income from trading	\$49
Fees and charges	119,344
Other operating income	41,103
Non-operating gains or losses	1,918
Total other income	\$162,414
Operating expenses	
Compensation and benefits	\$296,200
Office operations	154,822
Occupancy	49,591
Total other expenses	125,766
Total operating expense	\$626,379
Net income	\$195,075

Selected Financial Data - State-Chartered Credit Unions

as of December 31, 1998
(in thousands of dollars)

Name of Credit Union	Location	Assets	Loan Loss		Deposits	Capital	Net		
			Loans	Reserve			Income	ROA	ROE
1st United Services Credit Union	Hayward	337,691	193,965	1,602	304,331	32,928	2,016	0.60	6.12
Alameda Credit Union	Alameda	27,361	13,593	97	23,820	3,363	142	0.52	4.23
Alisos Credit Union	Norwalk	8,721	4,443	10	7,304	1,372	(15)	(0.17)	(1.06)
Allied Trades Credit Union	Stockton	18,105	12,778	105	15,270	2,729	19	0.10	0.68
Amalgamated Lithographers Credit Union	Los Angeles	1,514	891	67	1,268	178	4	0.25	2.11
American Baptist Credit Union	Covina	208,972	155,646	922	185,458	21,218	1,771	0.85	8.35
American Electronics Association Credit Union	Sunnyvale	536,897	418,353	4,681	490,940	37,465	3,746	0.70	10.00
American River Credit Union	Orangevale	101,391	76,156	718	90,825	9,664	252	0.25	2.60
Anaheim City Empl. dba Anaheim Area Credit Union	Anaheim	36,356	29,225	299	35,367	1,060	3	0.01	0.26
Arrow Credit Union	Oakland	5,984	3,614	32	5,398	523	25	0.41	4.71
Arrowhead Central Credit Union	San Bernardino	328,284	226,569	3,602	300,352	22,689	2,477	0.75	10.92
Atchison Village Credit Union	Richmond	2,661	1,533	15	2,229	426	30	1.13	7.08
Barstow Non-Ops Credit Union	Barstow	6,793	5,221	15	5,559	968	117	1.73	12.11
Bay Cities Credit Union	Hayward	46,896	27,903	318	43,420	3,412	24	0.05	0.69
Butte Co. Postal Employees Credit Union	Chico	2,654	1,740	45	2,376	250	15	0.55	5.86
CAHP Credit Union	Sacramento	54,588	44,249	329	49,015	5,064	523	0.96	10.34
Cal State 9 Credit Union	Concord	152,361	69,160	741	136,089	15,798	1,548	1.02	9.80
Cal West Credit Union	Newport Beach	18,907	9,589	75	17,372	1,378	35	0.19	2.54
California Center Credit Union	Pomona	5,691	3,658	28	5,193	471	69	1.21	14.58
California Coast Credit Union	San Diego	381,880	283,077	2,267	342,151	37,782	3,205	0.84	8.48
California Dairy & Associates Credit Union	City of Commerce	15,544	5,273	75	12,716	2,825	74	0.48	2.62
California Federation of Teachers Credit Union	Burbank	2,190	1,122	39	1,955	224	35	1.58	15.46
California Lithuanian Credit Union	Santa Monica	21,493	5,121	341	18,262	3,045	265	1.23	8.70
California State & Fed Employees #20 Credit Union	Eureka	50,510	18,354	47	44,243	6,243	544	1.08	8.71
California State Credit Union of the North Bay	Santa Rosa	60,303	37,823	524	55,904	4,257	299	0.50	7.01
California State Employees Credit Union #4	Fresno	23,361	15,962	167	20,431	2,774	165	0.71	5.94
California State Employees Credit Union #13	Redding	19,274	14,745	136	17,097	1,831	263	1.37	14.38
California Credit Union, The California. State Employees No. 122 Credit Union	Los Angeles Atascadero	705,943 5,920	370,060 4,161	3,093 59	615,692 5,076	75,594 794	4,628 13	0.66 0.22	6.12 1.68
Caribbean - American Credit Union	Los Angeles	409	149	12	378	29	2	0.39	5.46
Central Coast Credit Union	San Luis Obispo	7,867	1,846	26	6,547	1,320	50	0.63	3.78
Central State Credit Union	Stockton	86,649	56,547	719	78,389	8,056	97	0.11	1.20
Central Valley Credit Union	Modesto	29,240	19,815	168	27,453	1,713	162	0.55	9.47
Church/Co-Op Credit Union	Sacramento	4,731	3,215	56	4,360	370	(44)	(0.93)	(11.87)
City of Ukiah Employees Credit Union	Ukiah	2,645	2,028	20	2,210	405	(143)	(5.39)	(35.18)

Name of Credit Union	Location	Assets	Loan Loss			Capital	Net		ROA	ROE
			Loans	Reserve	Deposits		Income			
Coast Central Credit Union	Eureka	306,098	199,882	2,967	271,546	33,211	4,152	1.36	12.50	
Coastline Community Credit Union	Long Beach	35,037	28,571	1,466	31,424	3,359	172	0.49	5.11	
Commonwealth Central Credit Union	San Jose	189,578	131,482	887	171,873	17,174	2,215	1.17	12.90	
Community Credit Union of Southern Humboldt	Garberville	11,452	9,423	60	10,736	682	62	0.54	9.06	
Contra Costa Retail Clerks Credit Union	Martinez	5,493	2,533	22	4,913	571	11	0.21	1.99	
County City Employees Credit Union	San Luis Obispo	11,158	3,557	31	9,307	1,849	94	0.84	5.08	
Credit Union For Organized Labor, The	Modesto	10,799	6,420	109	10,092	675	93	0.86	13.83	
Delta Valley Credit Union	Stockton	7,824	2,972	22	6,638	1,131	73	0.93	6.43	
Dominguez Water Employees Credit Union	Long Beach	290	134	6	237	45	2	0.61	3.91	
Dow Great Western Credit Union	Pittsburg	27,186	13,584	8	22,361	4,536	203	0.75	4.47	
East Bay Postal Credit Union	Oakland	7,048	5,010	53	5,664	1,338	(68)	(0.97)	(5.11)	
Educational Employees Credit Union	Fresno	587,349	354,959	3,180	527,702	56,329	3,255	0.55	5.78	
El Futuro Credit Union	Porterville	5,493	4,528	74	5,052	370	12	0.21	3.13	
El Monte City Employees Credit Union	El Monte	8,749	5,430	59	8,034	609	11	0.12	1.74	
Electricians #595 Credit Union	San Leandro	869	765	23	721	148	10	1.19	7.03	
Energy First Credit Union	Los Angeles	313,797	147,093	1,539	261,519	51,253	2,634	0.84	5.14	
Evangelical Christian Credit Union	Anaheim	209,520	194,879	1,180	175,843	16,260	3,554	1.70	21.86	
Financial 21 Community Credit Union	San Diego	80,766	46,808	423	70,865	9,573	803	0.99	8.39	
Financial Benefits Credit Union	Oakland	19,170	11,592	185	17,237	1,778	74	0.38	4.14	
Financial Center Credit Union	Stockton	155,429	101,957	1,563	126,475	26,994	2,954	1.90	10.94	
Firestone Staff Credit Union	Anaheim	13,127	4,092	105	10,789	2,318	67	0.51	2.89	
First Entertainment Credit Union	Hollywood	225,887	145,357	835	202,256	22,383	3,308	1.46	14.78	
First Imperial Credit Union	El Centro	27,800	17,822	146	23,200	4,378	211	0.76	4.82	
First Metropolitan Credit Union	Concord	118,869	66,154	929	105,997	12,072	1,109	0.93	9.19	
Food Processors Credit Union	Modesto	24,430	15,375	179	22,196	1,987	155	0.63	7.78	
Fountain Valley Credit Union	Fountain Valley	2,267	1,340	14	2,025	214	15	0.65	6.94	
Franklin-Media Credit Union	Oakland	5,663	4,177	43	4,982	662	19	0.34	2.92	
Fresno Fire Department Credit Union	Fresno	16,303	10,809	152	13,928	2,347	98	0.60	4.17	
Fresno Police Department Credit Union	Fresno	16,406	14,225	137	13,565	2,725	334	2.04	12.26	
Gardena Valley Japanese Credit Union	Gardena	28,351	13,173	188	23,163	4,848	380	1.34	7.83	
Glass Containers Credit Union	Antioch	910	734	28	672	233	(75)	(8.28)	(32.32)	
Golden 1 Credit Union, The	Sacramento	2,322,903	1,609,932	16,563	2,080,033	232,967	23,270	1.00	9.99	
Great American Credit Union	San Diego	38,015	23,033	337	33,452	4,392	133	0.35	3.03	

Selected Financial Data – State-Chartered Credit Unions

(continued)

Name of Credit Union	Location	Assets	Loan Loss		Deposits	Capital	Net Income	ROA	ROE
			Loans	Reserve					
Harbor Japanese Credit Union	Long Beach	6,936	4,838	97	5,799	1,109	50	0.72	4.53
High Sierra Credit Union	Bishop	6,637	2,211	36	6,033	600	42	0.64	7.06
Horizon Credit Union	Fresno	13,674	9,673	122	11,126	2,468	91	0.66	3.68
Huntington Beach City Employees Credit Union	Huntington Beach	19,722	8,046	20	16,899	2,773	121	0.61	4.37
LLW.U. Credit Union	Wilmington	25,719	9,629	176	22,031	3,491	262	1.02	7.50
Inland Counties Postal Credit Union	Redlands	10,134	6,226	164	9,550	553	74	0.73	13.40
Inwood Credit Union	Oakland	39,077	23,369	632	33,933	5,082	242	0.62	4.76
Jones Methodist Church Credit Union	San Francisco	661	137	7	539	121	9	1.40	7.65
Kearny Mesa Financial Credit Union	San Diego	117,920	62,554	758	105,684	11,346	701	0.59	6.18
Kern Central Credit Union	Bakersfield	25,115	19,088	187	23,831	1,268	56	0.22	4.45
L. A. Electrical Workers Credit Union	Pasadena	28,676	2,604	151	23,292	4,691	382	1.33	8.15
L.A. Southwest Japanese Credit Union	Los Angeles	49,615	27,662	141	40,605	8,983	675	1.36	7.52
Las Flores Credit Union	San Luis Obispo	2,349	786	7	1,903	445	20	0.84	4.41
Lithuanian Credit Union	Los Angeles	8,611	3,517	46	7,989	597	0	0.00	0.07
Local #302 IBEW Credit Union	Pinole	8,026	3,310	42	7,167	846	47	0.58	5.52
Lodi Employees Credit Union	Lodi	2,362	1,911	42	2,037	323	20	0.85	6.26
Long Beach Firemen's Credit Union	Long Beach	69,682	53,111	532	60,638	8,880	662	0.95	7.46
Long Beach Postal Credit Union	Long Beach	50,358	19,554	915	43,657	6,627	642	1.27	9.69
Long Beach State Employees Credit Union	Long Beach	36,719	25,181	186	33,258	3,437	201	0.55	5.84
Los Angeles Firemen's Credit Union	Los Angeles	370,529	280,152	1,066	331,964	38,506	2,927	0.79	7.60
Lutheran Credit Union of America	Brea	9,316	6,529	62	8,518	752	146	1.57	19.44
March Credit Union	Moreno Valley	178,731	103,015	1,257	161,050	17,488	1,332	0.75	7.62
Marin General Hospital Employees Credit Union	San Rafael	2,522	1,594	16	2,141	362	69	2.74	19.10
Master Printers Section Credit Union	Los Angeles	23,224	20,799	552	20,555	2,482	299	1.29	12.04
McClatchy Employees Credit Union	Sacramento	13,222	10,164	57	10,962	1,627	22	0.17	1.36
McColl's Credit Union	Redding	567	397	7	412	149	6	1.03	3.90
Medi-Serv Credit Union	San Francisco	9,239	5,590	36	8,264	895	(19)	(0.21)	(2.12)
Mendo Lake Credit Union	Ukiah	40,828	35,109	891	37,787	2,780	(96)	(0.23)	(3.44)
Merced Municipal Employees Credit Union	Merced	1,876	1,251	6	1,704	168	16	0.88	9.78
Mercro Credit Union	Merced	37,005	25,096	548	35,147	1,677	223	0.60	13.30
Mid-Cities Schools Credit Union	Compton	19,050	11,483	246	13,380	5,584	184	0.96	3.29
M-N Employees Credit Union	San Jose	5,341	2,343	14	3,747	1,417	68	1.28	4.83
Monterey County Employees Credit Union	Salinas	9,319	5,829	39	8,471	841	92	0.98	10.88
Monterey-San Benito Grange Credit Union	Salinas	541	287	5	473	67	2	0.36	2.89
Municipal Employees Credit Union of San Jose	San Jose	68,068	36,170	239	58,832	8,619	648	0.95	7.52

Name of Credit Union	Location	Assets	Loan Loss			Deposits	Capital	Net		ROE
			Loans	Reserve				Income	ROA	
Musicians Credit Union	Hollywood	41,411	24,747	334	35,309	5,780	501	1.21	8.66	
Nazarene Credit Union	Brea	102,312	89,639	742	95,794	6,278	639	0.62	10.19	
North Orange County Credit Union	Fullerton	33,824	12,944	106	29,478	4,306	365	1.08	8.47	
Northern California Latvian Credit Union	Los Gatos	2,185	526	11	1,798	378	8	0.34	1.98	
Norton Credit Union, The	San Bernardino	135,179	36,364	362	118,915	14,383	978	0.72	6.80	
Oakland Municipal Credit Union	Oakland	91,017	46,624	593	72,601	17,573	706	0.78	4.02	
OCHA Credit Union	Orange	16,420	11,409	57	14,071	2,315	98	0.60	4.24	
Orange County Gardeners Credit Union	Anaheim	1,151	772	16	933	217	1	0.05	0.27	
Oroweat Employees Credit Union	Montebello	3,865	2,861	33	3,301	542	55	1.41	10.08	
Pacific Commerce Credit Union	Arcadia	12,696	7,111	106	10,057	2,461	(205)	(1.62)	(8.35)	
Pacific Community Credit Union	Fullerton	88,885	52,352	783	79,425	8,035	865	0.97	10.77	
Pacifica-Coastside Credit Union	Pacifica	2,799	1,708	25	2,573	194	(1)	(0.03)	(0.37)	
Patelco Credit Union	San Francisco	1,505,453	1,019,886	11,235	1,337,145	147,846	23,557	1.56	15.93	
Peninsula Postal Credit Union Ltd.	San Jose	84,873	40,117	885	73,682	11,237	738	0.87	6.57	
Placer Credit Union	Auburn	32,677	24,059	117	28,125	4,350	213	0.65	4.89	
Placer Nevada Grange Credit Union	Auburn	677	505	14	653	22	(1)	(0.20)	(6.18)	
Point Loma Credit Union	San Diego	276,298	204,227	1,996	249,561	27,000	2,181	0.79	8.08	
Pomona Valley Credit Union	Pomona	8,610	5,820	112	7,590	930	13	0.15	1.40	
Postal & Federal Employees Credit Union	Santa Ana	132,834	88,056	1,235	117,040	15,294	(232)	(0.17)	(1.52)	
Postal Credit Union of Los Angeles	So. Pasadena	96,842	64,263	920	89,121	7,756	643	0.66	8.29	
Postal Credit Union of Northern California	Castro Valley	6,075	4,049	52	5,275	781	11	0.17	1.36	
Printing and Publishing Employees Credit Union	Riverside	6,693	3,977	64	5,850	785	50	0.75	6.37	
Printing Office Employees Credit Union	Covina	3,951	1,902	61	3,162	783	41	1.03	5.19	
Provident Central Credit Union	Redwood City	726,136	534,887	7,858	623,778	97,274	10,869	1.50	11.17	
Public Works Credit Union	Alhambra	26,760	13,713	84	23,171	3,273	244	0.91	7.45	
Redwood Credit Union	Santa Rosa	396,039	326,751	2,960	364,884	29,834	3,752	0.95	12.58	
Richmond Standard Employees' Credit Union	Richmond	4,985	3,087	43	4,204	725	54	1.08	7.45	
Riverside County's Credit Union	Riverside	239,896	161,816	2,094	218,113	17,895	1,109	0.46	6.20	
Riverside Employees Credit Union	Riverside	21,956	14,277	151	19,495	2,389	476	2.17	19.93	
Rolling F Credit Union	Turlock	20,051	12,642	70	17,351	2,676	125	0.62	4.67	
S.F. Bay Area Educators Credit Union	San Francisco	14,216	7,487	129	12,668	1,376	55	0.39	3.98	
S.F. Police Credit Union	San Francisco	270,809	117,757	463	233,654	36,764	3,386	1.25	9.21	
Sacramento Credit Union	Sacramento	141,599	99,466	1,561	126,023	14,518	1,434	1.01	9.88	
Sacramento District Postal Employees Credit Union	Sacramento	22,942	17,292	479	21,726	1,148	(452)	(1.97)	(39.35)	
SAFE Credit Union	North Highlands	604,904	331,432	5,429	516,667	82,320	6,682	1.10	8.12	
Safe 1 Credit Union	Bakersfield	103,596	74,829	1,122	92,755	10,246	1,187	1.15	11.58	
San Bernardino City Employees Credit Union	San Bernardino	20,102	10,649	176	17,662	2,418	(64)	(0.32)	(2.67)	
San Diego County Credit Union	San Diego	984,823	596,342	8,483	885,386	96,326	15,286	1.55	15.87	

Selected Financial Data – State-Chartered Credit Unions

(continued)

Name of Credit Union	Location	Assets	Loan Loss			Deposits	Capital	Net		
			Loans	Reserve				Income	ROA	ROE
San Diego Metropolitan Credit Union	San Diego	151,366	91,656	898	135,710	14,986	1,443	0.95	9.63	
San Fernando Valley Japanese Credit Union	Sylmar	1,531	1,222	63	1,150	310	(7)	(0.43)	(2.11)	
San Francisco Fire Credit Union	San Francisco	197,566	118,946	303	165,835	28,253	2,102	1.06	7.44	
San Francisco J.A.C.L. Credit Union	San Francisco	520	169	16	408	104	(3)	(0.52)	(2.61)	
San Francisco Joint Board I.L.G.W.U Credit Union	San Francisco	142	76	7	118	17	(4)	(2.58)	(20.92)	
San Francisco Postal Credit Union	San Francisco	11,812	5,745	119	10,854	908	(195)	(1.65)	(21.49)	
San Gabriel Valley Credit Union	Walnut	49,551	27,712	425	44,798	4,615	2	0.00	0.05	
San Gabriel Valley Postal Credit Union	Covina	10,970	7,974	41	9,546	1,410	20	0.19	1.45	
San Joaquin Power Employees Credit Union	Fresno	78,318	65,469	617	62,341	11,814	873	1.11	7.39	
San Mateo Credit Union	Redwood City	282,202	202,202	1,957	258,720	22,386	2,650	0.94	11.84	
Santa Cruz Community Credit Union	Santa Cruz	30,876	22,036	284	28,021	2,568	128	0.42	4.99	
Santa Cruz County Employees Credit Union	Santa Cruz	14,626	8,908	90	13,336	1,253	72	0.49	5.73	
Santa Fe Springs City Employees Credit Union	Santa Fe Springs	7,406	3,416	25	5,993	1,314	114	1.54	8.68	
Santa Monica Consumers Credit Union	Santa Monica	11,954	8,265	240	11,294	604	36	0.30	6.01	
Schools Credit Union	Stockton	67,612	39,918	620	60,027	7,275	341	0.50	4.69	
Second Baptist Church Credit Union	Los Angeles	317	151	3	278	39	(13)	(3.94)	(32.45)	
Sierra Central Credit Union	Yuba City	229,413	153,470	2,354	203,761	24,699	1,912	0.83	7.74	
Sierra Point Credit Union	So. San Francisco	27,077	18,692	66	24,251	2,788	109	0.40	3.93	
Siskiyou Central Credit Union	Yreka	25,122	15,166	161	22,577	2,452	175	0.70	7.14	
Sonoma County Grange Credit Union	Santa Rosa	29,630	16,008	75	25,796	3,829	196	0.66	5.11	
Sonoma County School Employees Credit Union	Santa Rosa	76,694	40,033	286	68,383	8,224	150	0.20	1.83	
South Bay Credit Union	Redondo Beach	45,118	25,687	254	41,783	3,147	115	0.25	3.65	
South Gate City Employees Credit Union	South Gate	6,585	3,476	16	5,630	950	62	0.95	6.56	
Southern Baptist Credit Union	Brea	9,087	5,636	64	8,649	420	11	0.12	2.67	
Southern California Central Credit Union	Pasadena	85,344	73,296	1,458	75,618	8,392	(215)	(0.25)	(2.57)	
Southern California Latvian Credit Union	Covina	1,007	275	7	837	169	11	1.12	6.69	
Spreckels District 4 Credit Union	Mendota	126	118	9	87	27	(0)	(0.27)	(1.27)	
Star Energy Credit Union	Bakersfield	8,058	6,648	87	7,152	801	7	0.09	0.93	
State Center Credit Union	Fresno	49,119	33,184	487	43,484	5,491	(120)	(0.25)	(2.19)	
State Employees #84 Credit Union	Manteca	1,722	1,388	32	1,410	307	12	0.69	3.85	
Stockton Delta Credit Union	Stockton	4,119	970	25	3,378	725	25	0.60	3.41	
Stockton Postal Credit Union	Stockton	14,102	8,744	92	11,217	2,759	168	1.19	6.11	
Super U Credit Union	Sacramento	14,020	9,489	224	12,535	1,471	219	1.56	14.88	

Name of Credit Union	Location	Assets	Loan Loss			Capital	Net		
			Loans	Reserve	Deposits		Income	ROA	ROE
Technology Credit Union	San Jose	544,882	329,504	3,283	485,059	46,500	7,215	1.32	15.52
Triple S Credit Union	Sacramento	23,579	15,622	119	20,555	2,678	72	0.31	2.70
U. F. C. W. Local 770 Credit Union	Hollywood	2,754	812	19	2,313	439	12	0.44	2.77
U.A.L.U. #159 Credit Union	Martinez	637	366	11	510	125	5	0.81	4.15
U.F.C.W. Local 1288 Credit Union	Fresno	63,214	39,491	633	55,588	7,489	791	1.25	10.56
Uncle Credit Union	Livermore	121,833	68,703	708	110,327	10,927	1,281	1.05	11.72
United Association Credit Union	Concord	1,404	1,261	14	1,143	257	47	3.35	18.25
United Financial Credit Union	Whittier	24,288	18,004	198	21,655	2,483	307	1.26	12.37
United Health Credit Union	Burlingame	16,785	11,913	118	14,703	2,009	183	1.09	9.11
Universal City Studios Credit Union	Universal City	48,144	34,037	247	41,757	5,617	200	0.42	3.57
University & State Employees of San Diego Credit Union	San Diego	366,727	289,050	3,918	335,677	25,787	3,879	1.06	15.04
University and Butte School Employees Credit Union	Chico	13,639	9,013	71	11,782	1,842	164	1.20	8.89
University Credit Union	Los Angeles	197,516	138,390	1,069	172,608	24,619	834	0.42	3.39
Utility District Credit Union	Oakland	17,676	6,251	100	16,125	1,444	117	0.66	8.07
Valley Credit Union	San Jose	176,828	137,261	2,218	161,301	14,589	894	0.51	6.13
Valley Oak Credit Union	Three Rivers	43,619	36,336	325	39,812	3,144	442	1.01	14.07
Vernon/Commerce Credit Union	Commerce	9,578	7,576	216	8,362	1,151	70	0.73	6.07
Vision One Credit Union	Sacramento	25,220	16,092	171	21,364	3,151	(80)	(0.32)	(2.53)
Watts United Credit Union	Los Angeles	2,615	805	65	2,394	206	(27)	(1.03)	(13.07)
Wescom Credit Union	Pasadena	1,474,173	992,458	8,182	1,214,701	138,445	10,278	0.70	7.42
West LA CSO Credit Union	Venice	114	17	2	64	45	1	0.79	1.99
West Los Angeles Japanese Credit Union	Los Angeles	1,617	1,187	1	1,236	380	(9)	(0.55)	(2.33)
Yosemite Credit Union	Yosemite	2,018	565	15	1,635	367	0	0.01	0.08

California State-Chartered Credit Unions

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
1st United Services Credit Union	111 Review Way	Hayward	94540	John S. Salle	www.1stuscu.org 510-293-1600
Alameda Credit Union	2413 Webb Avenue	Alameda	94501	Donald H. Winstead, Jr.	510-523-1514
Alisos Credit Union	13704 Clarkdale Avenue	Norwalk	90651-0481	Leslie A. Coon	562-864-6825
Allied Trades Credit Union	2131 W. March Lane	Stockton	95267	Frank C. Michael	209-474-9119
Amalgamated Lithographers Credit Union	1313 West 8th Street, Room 203	Los Angeles	90017	Maureen Karpet	213-483-4705
American Baptist Credit Union	101 South Barranca Avenue	Covina	91723	John T. Walling	www.abcu.org 626-915-7551
American Electronics Association Credit Union	505 N. Mathilda Avenue	Sunnyvale	94086	Timothy M. Kramer	www.aeacu.com 408-731-4100
American River HealthPro Credit Union	12519 Folsom Boulevard	Rancho Cordova	95842	Robert M. Steponovich	www.arhcu.org 916-985-6700
Anaheim City Employees Credit Union	2390 E. Orangewood Avenue #106	Anaheim	92803	Ed Fox	714-978-0190
Arrow Credit Union	810 81st Avenue	Oakland	94621	Judy Happ	510-613-0645
Arrowhead Central Credit Union	2121 No. D Street	San Bernardino	92402	Larry R. Sharp	www.sbccu.com 909-890-0211
Atchison Village Credit Union	Collins & Curry Streets	Richmond	94801	Betty J. Zierke	510-233-3218
Barstow Non-Ops Credit Union	304 East Main Street, Suite C	Barstow	92312	Gina Garetta	760-256-2591
Bay Cities Credit Union	22777 Main Street	Hayward	94543	Georgette Cooper	510-881-8866
Butte Co. Postal Employees Credit Union	800 Salem Street	Chico	95928	Melba M. McNary	530-342-2955
C.A.H.P. Credit Union	2843 Manlove Road	Sacramento	95826	B. Baldwin	916-362-4191
Cal State 9 Credit Union	2300 Clayton Road, Suite 220	Concord	94520	Robert S. Selman, III	www.calstate9.org 925-363-2700
Cal West Credit Union	5160 Birch Street, Suite 101	Newport Beach	92658-6380	Jeanne H. Tenno	www.calwestcu.com 949-833-0530
California Center Credit Union	2350 S. Garey Avenue	Pomona	91766-2063	Janka Blair	909-628-6692
California Coast Credit Union	4545 Murphy Canyon Road	San Diego	92123	James L. McPheters	www.sdccu.org 619-495-1600
California Credit Union, The	P.O. Box 3024	Los Angeles	90078	Gary Welch	www.tccu.org 323-436-2000
California Dairy & Associates Credit Union	5715 East Smithway Street	City of Commerce	90040	Joan K. Lee	www.aubreyco.com/cdacu 323-723-4769
California Federation of Teachers Credit Union	1200 West Magnolia Boulevard	Burbank	91506	Gary N. White	818-845-7835
California Lithuanian Credit Union	2802 Santa Monica Boulevard	Santa Monica	90404	Laima Wheeler	310-828-7095
California State & Fed Employees #20 Credit Union	321 Wabash Street	Eureka	95501	George A. Davis	707-443-8662
California State Credit Union of the North Bay	1205 N. Dutton Avenue	Santa Rosa	95401	James R. Larson	www.cscuu.org 707-546-6311
California State Employees Credit Union #13	1260 Pine Street	Redding	96049	Mark J. Moore	www.northstatecu.com 530-244-9920
California State Employees Credit Union #4	1185 West Hedges Avenue	Fresno	93778	Bruce L. Hibbard	559-233-0867
California State Employees No. 122 Credit Union	10333 El Camino Real	Atascadero	93423	Donna Ellstrom	805-466-6072
Caribbean - American Credit Union	2506 West Martin Luther King, Jr. Blvd.	Los Angeles	90008-2729	Angela Cameron	323-296-3387

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Central Coast Credit Union	1220 Osos Street	San Luis Obispo	93401	Ervin L. Royse	805-549-5839
Central State Credit Union	919 North Center Street	Stockton	95201	Willard Miller	209-466-4301
Central Valley Credit Union	1400 J Street	Modesto	95353	David W. Greenwood	209-491-7100
Chevron Valley Credit Union	1092 West Kern Street	Taft	93268	Carolyn Roberts	805-763-2082
Church/Co-Op Credit Union	3000 S Street, Suite 100	Sacramento	95816	Arlene Kernis	916-451-3339
City of Ukiah Employees Credit Union	1425 So. State Street	Ukiah	95482	Mercedes C. Warner	707-462-3557
Coast Central Credit Union	2650 Harrison Avenue	Eureka	95501	Dean Christensen	www.coastccu.org 707-445-8801
Coastline Community Credit Union	5555 Stearns Street, Suite 106	Long Beach	90815	Monica I. Lopez	562-493-3131
Commonwealth Central Credit Union	1651 N. First Street	San Jose	95112	Wayne Bunker	www.commonwealthcu.org 408-451-9010
Community Credit Union of Southern Humboldt	757 Redwood Drive	Garberville	95542	Steve Antongiovanni	707-923-2012
Contra Costa Retail Clerks Credit Union	4111 Alhambra Avenue	Martinez	94553	Nancy Kelly	925-228-8440
County City Employees Credit Union	1220 Osos Street	San Luis Obispo	93401	Ervin L. Royse	805-543-5839
Credit Union For Organized Labor, The	1009 Mchenry Avenue, Suite A	Modesto	95352	Jeanette Bell	www.cuol.org 209-527-8731
Delta Valley Credit Union	440 N. El Dorado Street	Stockton	95202	Mary Field	209-465-8059
Dominguez Water Employees Credit Union	2178 South Alameda	Long Beach	90810	John R. Foth	310-834-2625
Dow Great Western Credit Union	P.O. Box 1398	Pittsburg	94565	Don L. Rogers	925-432-5341
East Bay Postal Credit Union	480 Roland Way	Oakland	94614	Karen Lee	510-568-7150
Educational Employees Credit Union	2222 West Shaw Avenue	Fresno	93755-5242	Bruce L. Barnett	www.eecufresno.org 559-437-7739
El Futuro Credit Union	182 North Main Street	Porterville	93257	Julian Flores, Jr.	559-784-7901
El Monte City Employees Credit Union	11718 Ramona Boulevard	El Monte	91732	Nancy Allesandro	626-444-0501
El Segundo Chevron Employees Credit Union	324 West El Segundo Boulevard	El Segundo	90245	John Sloniger	310-615-5209
Electricians #595 Credit Union	2194 Edison Avenue, Suite J	San Leandro	94577	Carol Rodriguez	510-569-0607
Energy First Credit Union	1155 Corporate Center Drive	Monterey Park	91754	Lynn Bowers	www.gascocu.org 323-981-4000
Evangelical Christian Credit Union	1150 North Magnolia	Anaheim	92803	Mark G. Holbrook	www.eccu.org 714-828-3228
Financial 21 Community Credit Union	440 Beech Street	San Diego	92101-3281	Gene Roberts	www.financial21.com 619-233-3101
Financial Benefits Credit Union	1000 Broadway, Suite 380	Oakland	94604-2939	John Schaffner	510-433-9222
Financial Center Credit Union	18 South Center Street	Stockton	95208-9005	L. Dennis Duffy	www.fccuburt.org 209-948-6024
Firestone Staff Credit Union	801 South Brookhurst Street	Anaheim	92804	Kathy McMinn	714-563-4360
First Entertainment Credit Union	6735 Forest Lawn Drive, Suite 100	Hollywood	90068	Charles Bruen	323-851-3673
First Imperial Credit Union	1602 West Main Street	El Centro	92243	Rick Rowin	760-352-1540
First Metropolitan Credit Union dba Metro 1 Credit Union	1333 Willow Pass Road, #206	Concord	94520	Christine A. Fields	www.metro1cu.org 925-682-6650
Food Processors Credit Union	2504 Tenaya Drive	Modesto	95353	Joe S. Duran	209-521-6015
Fountain Valley Credit Union	10221 Slater Ave, #230	Fountain Valley	92708	Cathy Bailey	714-968-3080

California State-Chartered Credit Unions

(continued)

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Franklin-Media Credit Union	7700 Edgewater Drive, Suite 530	Oakland	94621	Thomas Alford, Jr.	www.franklin-media.com 510-635-9871
Fresno Fire Department Credit Union	5300 N. Fresno Street	Fresno	93710	Susan Warkentin	www.ffdcu.org 559-228-1997
Fresno Police Department Credit Union	1004 North Van Ness	Fresno	93728	Sandi McMillan	www.fpdcu.org 559-233-1788
Gardena Valley Japanese Credit Union	P.O. Box 2019	Gardena	90247-0109	James T. Yoshimura	310-324-1544
Glass Containers Credit Union	4th & 'O' Streets	Antioch	94509	Sondra Schnee	925-757-3200
Golden 1 Credit Union, The	6507 4th Avenue	Sacramento	95817	Stanley C. Hollen	www.golden1.com 916-732-2802
Great American Credit Union	2701 Midway Drive	San Diego	92138-1625	Sharon Updike	www.greatamerican.org 619-224-3521
Harbor Japanese Credit Union	1766 Seabright Avenue	Long Beach	90810	Frank Y. Tanaka	562-432-4555
High Sierra Credit Union	314 West Line Street, Suite E	Bishop	93514	Bonnie Hamilton	619-873-6190
Horizon Credit Union	3434 West Shaw Avenue	Fresno	93711	Susan Coreno	www.horizoncu.org 559-275-3944
Huntington Beach City Employees Credit Union	2000 Main Street, Suite B-272	Huntington Beach	92648	Elaina J. Southwick	714-536-6517
I.L.W.U. Credit Union	1134 North Avalon Boulevard	Wilmington	90748	Jackie Smith	310-834-6411
Inland Counties Postal Credit Union	2015 Park Avenue	Redlands	92375-2200	Bernie Gonzalez	909-307-1787
Inwood Credit Union	433 Hegenberger Road #C	Oakland	94621	A. Collien Sams	510-632-4847
Jones Methodist Church Credit Union	1975 Post Street	San Francisco	94115	Constance E. Richey	415-922-8320
Kearny Mesa Financial Credit Union	4285 Ruffin Road	San Diego	92193-3573	James Goulet	619-292-4851
Kern Central Credit Union	324 Oak Street #P	Bakersfield	93304	Carl Trejo	www.kerncentralcu.com 805-395-3032
L. A. Electrical Workers Credit Union	1021 East Walnut, Suite 200	Pasadena	91109-7030	Marshall Goldblatt	626-440-9284
L.A. Southwest Japanese Credit Union	3037 W. Jefferson Boulevard	Los Angeles	90018	Ken Takemoto	323-731-9358
Las Flores Credit Union	1220 Osos Street	San Luis Obispo	93401	Ervin Royse	805-543-5839
Lithuanian Credit Union	3352 Glendale Boulevard	Los Angeles	90039	Vincent Juodvalkis	323-661-5276
Local #302 IBEW Credit Union	2643 Appian Way, Suite D	Pinole	94564-2247	George Cox	510-758-6311
Lodi Employees Credit Union	314 W. Locketford Street	Lodi	95240	Phyllis J. Guillory	209-333-1739
Long Beach Firemen's Credit Union	2245 Argonne Avenue	Long Beach	90815	William H. Fickding	562-597-0351
Long Beach Postal Credit Union	2371 Grand Avenue	Long Beach	90809	Vern Wiley	562-498-6057
Long Beach State Employees Credit Union	3840 Long Beach Boulevard	Long Beach	90807	J. Wesley Keller	www.lbsecu.org 562-426-8838
Los Angeles Firemen's Credit Union	1520 W. Colorado Boulevard	Pasadena	90060	Mike Mastro	www.lafirecu.org 323-254-1700
Lutheran Credit Union Of America	403 W. Imperial Highway, Suite G Brea		92812	C. Richard Oldenburg	www.lcuca.org 714-257-4900
M-N Employees Credit Union	750 Ridder Park Drive	San Jose	95190	Stephanie Hancock	408-920-5557
March Credit Union	23520 Cactus Avenue	Moreno Valley	92553	Robert D. Cameron	909-656-4411
Marin General Hospital Employees Credit Union	P.O. Box 8010	San Rafael	94912	Joan Petri	415-925-7477
Master Printers Section Credit Union	5800 South Eastern Avenue	Los Angeles	90091-1067	Ricky D. Dockery	323-728-1866
McClatchy Employees Credit Union	2100 Q Street	Sacramento	95852	Dolores S. Rueda	916-321-1780
McColl's Credit Union	2500 Angelo Avenue	Redding	96099	Carol Kerfoot	530-241-4713
Medi-Serv Credit Union	2299 Post Street Suite 103	San Francisco	94115	Linda S. Gallardo	415-346-2128

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Mendo Lake Credit Union	526 S. State Street	Ukiah	95482	Ronald H. Houghton	707-468-0161
Merced Municipal Employees Credit Union	650 W 19th Street	Merced	95340	Cathy Carvajal	209-385-6872
Merco Credit Union	1911 M Street	Merced	95344	James B. Mulford	www.merco.org 209-723-4285
Mid-Cities Schools Credit Union	325 South Santa Fe Avenue	Compton	90221	Tim McCartney	310-638-5147
Monterey-San Benito Grange Credit Union	P.O. Box 8109	Salinas	93912-8109	Inger Marie Bevans	831-663-6850
Monterey County Employees Credit Union	P.O. Box 74	Salinas	93902	Carol Nelson	831-755-5810
Municipal Employees Credit Union of San Jose	140 Asbury Street	San Jose	95110-2105	Judy Larson	www.mecusj.org 408-294-8800
Musicians Credit Union	817 North Vine Street	Hollywood	90038	Bea Miller	323-462-6471
Nazarene Credit Union	1770 E. Lambert Road	Brea	92822	Mendell Thompson	www.nazarene.com 714-671-6963
North Orange County Credit Union	230 West Wilshire Avenue	Fullerton	92834	Marjorie Tester	714-871-8400
Northern California Latvian Credit Union	84 Highland Avenue	Los Gatos	95030-7114	Anda Abele	408-354-7706
Norton Credit Union, The	Building S-21 Norton Air Force Base	San Bernardino	92423-0847	David E. Raley	www.eec.org/bus 909-382-7900
Oakland Municipal Credit Union	505 14th Street, Suite 810	Oakland	94612	Robert W. Nichelini	www.omcu.com 510-238-3031
OCHA Credit Union	200 S. Manchester Avenue, Suite 110	Orange	92868	Stephanie King	www.ochacu.com 714-456-0525
Orange County Gardeners Credit Union	1678 West Broadway, #109	Anaheim	92814	Kathy Epperson	714-991-6531
Oroweat Employees Credit Union	1433 W. Beverly Boulevard	Montebello	90640	Teri Barker	323-724-3434
Pacific Commerce Credit Union	20 East Foothill Boulevard, Suite 105	Arcadia	91066-6029	Angela Clitherow	www.pacomcu.org 626-294-0594
Pacific Community Credit Union	401 E. Imperial Hwy.	Fullerton	92835	Steve O. Barden	www.yourcu.com 714-526-2328
Pacifica-Coastside Credit Union	1220 Linda Mar Boulevard	Pacifica	94044	Artelle Straight	650-355-6110
Patelco Credit Union	156 Second Street	San Francisco	94105-3993	Edgar Callahan	www.patelco.org 415-442-7187
Peninsula Postal Credit Union	1040 Leigh Avenue	San Jose	95126-4152	Jan G. Meere	408-275-8595
Placer Credit Union	P.O. Box 5410	Auburn	95604	Stan A. Miller	800-900-7248
Placer Nevada Grange Credit Union	13148 Lincoln Way	Auburn	95603	Susan Menchinella	530-885-7443
Point Loma Credit Union	9420 Farnham Street	San Diego	92123-1321	Theodore H. Dennis	619-495-3400
Pomona Valley Credit Union	1716 West Holt Avenue	Pomona	91768	Dianne Harding	909-629-4048
Postal & Federal Employees Credit Union	23021 Lake Center Drive	Lake Forest	92799	Joy Lawrence	www.pfecu.org 949-588-9400
Postal Credit Union Of Los Angeles	1631 Huntington Drive	South Pasadena	91030	William E. Harris	www.pcula.org 626-441-1999
Postal Credit Union Of Northern California	3636 Castro Valley Boulevard, #7	Castro Valley	94546	Kathleen Ricketts	510-582-3330
Printing And Publishing Employees Credit Union	3630 13th Street	Riverside	92502	Carlos Vasconcelos	909-781-0981
Printing Office Employees Credit Union	750 Terrado Plaza, Suite 245	Covina	91723	Martha Mercado	626-858-8466

California State-Chartered Credit Unions

(continued)

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Provident Central Credit Union	303 Twin Dolphin Drive	Redwood City	94065-1409	Ludelle Morrow	www.providentcu.org 650-508-0300
Public Works Credit Union	900 South Fremont Avenue	Alhambra	91802	Delaney Morris	626-458-5175
Redwood Credit Union	P.O. Box 6104	Santa Rosa	95406	William Rayhill	www.redwoodcu.org 707-545-4000
Richmond Standard Employees Credit Union	P.O. Box 1272	Richmond	94802	G. T. Ames	510-242-4370
Riverside Employees Credit Union	8543 Indiana Avenue	Riverside	92504-4046	Moritz Wohanka	909-343-3280
Riverside Schools Credit Union dba Riverside County Sch. CU	6403 Riverside Avenue	Riverside	92506	Mark Hawkins	www.rcscu.org 909-684-6414
Rolling F Credit Union	2101 Geer Road, Suite 410	Turlock	95382	Douglas Aleson	209-634-2911
S.F. Bay Area Educators Credit Union	258-B Laguna Honda Boulevard	San Francisco	94116-1409	Patricia Ellis	415-664-4313
S.F. Police Credit Union	2550 Irving Street	San Francisco	94122-0219	Edward J. Summerville	www.sfpcu.org 415-564-3800
Sacramento Credit Union	800 'H' Street	Sacramento	95812	Jerrold A. Kinlock	www.sactocu.org 916-444-6070
Sacramento District Postal Employees Credit Union	1485 River Park Drive	Sacramento	95815	Clyde Williams	916-921-5050
Safe 1 Credit Union	P.O. Box 2203	Bakersfield	93303	Doug Kileen	805-327-3818
SAFE Credit Union	4636 Watt Avenue	North Highlands	95660-5578	Henry W. Wirz	916-979-7233
San Bernardino City Employees Credit Union	401 West 2nd Street	San Bernardino	92401	Kathy Amos	909-889-0838
San Diego County Credit Union	9985 Pacific Heights Boulevard	San Diego	92121	Rod Calvao	www.sdccu.com 619-597-6538
San Diego Metropolitan Credit Union	5555 Mildred Street	San Diego	92171-9099	Steven M. Powell	www.sdmcu.org 619-297-4835
San Fernando Valley Japanese Credit Union	13900 Polk Street	Sylmar	91342	Mayko T. Martinez	818-362-0680
San Francisco Firemen Credit Union dba San Francisco Fire CU	3201 California Street	San Francisco	94118	John L. Rebholtz	415-674-4800
San Francisco J.A.C.L. Credit Union	540 45th Avenue	San Francisco	94121	Ichiro Sugiyama	415-387-4878
San Francisco Joint Board I.L.G.W.U. Credit Union	660 Howard Street	San Francisco	94105	Margaret S. Williams	415-543-9990
San Francisco Postal Credit Union	175 Mendell Street	San Francisco	94188	Joy Woodward	415-550-7207
San Gabriel Valley Credit Union	18800 Amar Road, Suite A-4	Walnut	91788-1297	Richard T. Krusbe	626-443-6013
San Gabriel Valley Postal Credit Union	328 East San Bernardino Road	Covina	91723	Shirley Von	626-915-3841
San Joaquin Power Employees Credit Union	650 O Street	Fresno	93760-0001	Joanne Hubbart	559-263-5087
San Mateo County Employees Credit Union	525 Middlefield Road	Redwood City	94064	Barry Jolette	650-363-1767
Santa Cruz Community Credit Union	512 Front Street	Santa Cruz	95060	James Sudduth	831-425-7708
Santa Cruz County Employees Credit Union	9000 Soquel Avenue, Suite 103	Santa Cruz	95062	Trey Dunbar	www.scccu.org 831-479-7600
Santa Fe Springs City Employee Credit Union	11300 Greenstone	Santa Fe Springs	90670	Khader Khoury	562-944-3459
Santa Monica Consumers Credit Union	1044 Pico Boulevard	Santa Monica	90405	Howard Hauptman	www.smccu.org 310-452-3851

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Schools Credit Union dba Stockton Teachers Credit Union	3255 West Benjamin Holt Drive	Stockton	95208-0929	Paul I. Bonnell	www.schools.org 209-478-6053
Second Baptist Church Credit Union	2412 Griffith Avenue	Los Angeles	90011	Joann Oliver	213-748-0318
Sierra Central Credit Union	820 Plaza Way	Yuba City	95991	Stanley W. Turner	530-671-3009
Sierra Point Credit Union	634 El Camino Real	South San Francisco	94083-6100	Deborah A. Trapani	www.spcu.org 650-588-6140
Siskiyou Central Credit Union	845 Fourth Street	Yreka	96097-3311	Earlene Gibson	530-842-1694
Sonoma County Grange Credit Union	304 Sutton Place	Santa Rosa	95407	Jeanette St. George	www.scgcu.org 707-584-0384
Sonoma County School Employees Credit Union	P.O. Box 6004	Santa Rosa	95406	Edward C. Laski	www.sccsu.org 707-546-8984
South Bay Credit Union	2304 Artesia Boulevard	Redondo Beach	90278	Charlotte Johnson	www.sbcu.org 310-374-3436
South Gate City Employees Credit Union	4244 Santa Ana Street	South Gate	90280	Margo Alvarez	323-563-5788
Southern Baptist Credit Union	251 S. Randolph Avenue	Brea	92622-0009	Stan Wahl	714-671-1021
Southern California Central Credit Union	990 South Fair Oaks Avenue	Pasadena	91105	Thomas R. Graves	www.scccu.org 626-799-6000
Southern California Latvian Credit Union	1439 N. O'Malley Avenue	Covina	91722	Robert Virza	626-966-6360
Spreckels District 4 Credit Union	29400 Whitesbridge Road	Mendota	93640	Lupe Alvarado	559-655-4961
Star Energy Credit Union	1936 N. Chester Avenue and Woody Road	Bakersfield	93388	Cheryl Kline	805-392-2570
State Center Credit Union	1515 E. Shaw Avenue	Fresno	93710	Scott Thwaites	559-225-7228
State Employees #84 Credit Union	P.O. Box 2157	Manteca	95336	Cindy Villanueva	209-836-4230
Stockton Delta Credit Union	800 West Church Street	Stockton	95203	Dawn McMeabs	209-464-3406
Stockton Postal Credit Union	4245 North West Lane, Room 6A	Stockton	95208-0266	Ali Kelley	209-939-3081
Super U Credit Union	5921 Folsom Boulevard	Sacramento	95819	Elaina DeAnda	916-457-7057
Technology Credit Union	2010 North First Street	San Jose	95109-1409	Kenneth D. Burns	408-451-9111
Triple S Credit Union	3113 Wisserman Drive	Sacramento	95826	Don Kilgo	916-457-7057
U.A.L.U. #159 Credit Union	1308 Roman Way	Martinez	94553	Bonnie Cox	925-229-0774
U.F.C.W. Local 1288 Credit Union	3650 E. Ashlan Avenue	Fresno	93726	Gale Young	www.ufcwcu.org 559-227-8329
U.F.C.W. Local 770 Credit Union	P.O. Box 770	Hollywood	90078	Stella E. Krupski	213-487-7070
Uncle Credit Union	2100 Las Positas Court	Livermore	94550	Kathie Kasper	www.unclecu.org 925-447-5001
United Association Credit Union	935 Detroit Avenue	Concord	94518	Michelle Curcio	925-686-1044
United Financial Credit Union	9925 S. Painter Avenue, Suite D	Whittier	90605-0277	Nancy E. Tinkler	562-944-4842
United Health Credit Union	1783 El Camino Real	Burlingame	94010	Bruce Lowenthal	650-696-5818
Universal City Studios Credit Union	90 Universal Plaza	Universal City	91608	Bert Vercelli	818-777-7526
University & State Employees Credit Union	3131 Camino Del Rio North, Suite 2	San Diego	92108	Linda Baughman	www.usccu.org 619-641-7555
University and Butte School Employees Credit Union	550 Salem Street	Chico	95928	Betty Rollins	530-895-1947
University Credit Union	1500 South Sepulveda Boulevard	Los Angeles	90025-3312	Charles Bumbarger	www.ucu.org 310-477-6628
Utility District Credit Union	P.O. Box 24055	Oakland	94623	Dale E. Scholzen	510-287-0465
Valley Credit Union	2635 Zanker Road	San Jose	95134-2107	Anthony D. Jones	www.valleycu.org 408-955-1300

California State-Chartered Credit Unions

(continued)

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Valley Oak Credit Union	40870 Sierra Drive	Three Rivers	93271	Gary Cameron	559-561-4471
Vernon/Commerce Credit Union	2615 Senta Avenue	Commerce	90091	Gene Perez	323-725-1952
Vision One Credit Union	3279 Ramos Circle	Sacramento	95827-7637	Terry Greene Parkyn	916-363-4293
Watts United Credit Union	1827 East 103rd Street	Los Angeles	90002	Angela Hucks	323-564-7854
Wescom Credit Union	123 South Marengo Avenue	Pasadena	91109-7058	Darren Williams	www.wescomcu.org 626-795-8181
West LA CSO Credit Union	714 California Avenue	Venice	90291	Jolene Fukushima	310-823-9254
West Los Angeles Japanese Credit Union	2007 Sawtelle Boulevard, Room #1	Los Angeles	90025	Eiko Tanaka	310-479-5633
Yosemite Credit Union	P.O. Box 576	Yosemite	95389	Richard Moehring	209-372-4750

Out-of-State Credit Unions Authorized to do Business in California

as of December 31, 1998

Name	Address	City	State	ZIP	Contact Person	Home Page/Telephone
Anheuser-Busch Employees' Credit Union	1001 Lynch Street	St. Louis	MO	63118	John D. Osborn	N/A
Corporate America Family Credit Union	2075 Big Timber Road	Elgin	IL	60123-1140	Veronika Szabo	847-607-1297
Delta Employees Credit Union	c/o Delta Air Lines General Office	Hartsfield Airport	GA	30320	W. J. William	
Great Lakes Credit Union	Building 290	Great Lakes	IL	60088	Vikki Marsh	847-578-7000
United Air Lines Employees Credit Union	125 East Algonquin Road	Arlington Heights	IL	60005	Robert W. Bream	847-700-8700

N/A

Not available

Thrift and Loan Associations

Statement of Financial Condition

as of December 31, 1998
(in thousands of dollars)

Number of institutions	27
Assets	
Cash and due from banks	\$442,754
Securities	840,566
Federal funds sold	276,425
Loans	7,342,193
Less: Allowance for loan losses	131,404
Trading assets	17,189
Premises and fixed assets	41,173
Other real estate owned	15,984
Investments in unconsolidated subsidiaries	0
Customers' liability under acceptances	0
Intangible assets	28,089
Other assets	196,451
Total assets	\$9,069,420
Liabilities and capital	
Total deposits	\$7,649,115
Federal funds purchased	117,266
Demand notes issued to the U.S. Treasury	0
Trading liabilities	0
Other borrowed money	359,014
Liability on acceptances outstanding	0
Subordinated notes and debentures	35,000
Other liabilities	91,141
Perpetual preferred stock	0
Common stock	121,061
Surplus	308,195
Undivided profits and capital reserves	387,410
Unrealized gains on available-for-sale securities	1,218
Total liabilities and equity capital	\$9,069,420

Statement of Income

for the year ended December 31, 1998
(in thousands of dollars)

Interest income	
Loans	\$768,504
Lease financing receivables	1,220
Due from depository institutions	2,827
Securities	51,767
Trading assets	1,709
Federal funds sold	14,320
Total interest income	\$840,347
Interest expense	
Deposits	\$377,905
Federal funds purchased	1,097
Borrowings	17,189
Subordinated notes	4,200
Total interest expense	\$400,391
Net interest income	\$439,956
Provision for loan loss	\$64,960
Noninterest income	
Fiduciary activities	\$0
Service charges	199
Trading revenue	(2,539)
Other fee income	27,937
All other noninterest income	130,132
Total noninterest income	\$155,729
Realized gains on securities	\$305
Noninterest expense	
Salaries	\$189,080
Premises and fixed assets	33,391
Other noninterest expense	139,360
Total noninterest expense	\$361,831
Income before income taxes and extraordinary items	\$169,199
Income tax	66,013
Income before extraordinary items	103,186
Extraordinary items	0
Net income	\$103,186

Selected Financial Data - Thrift and Loan Associations

as of December 31, 1998
in thousands of dollars

Name of Thrift and Loan	Location	Assets	Loans	Loan Loss			Net		
				Reserve	Deposits	Capital	Income	ROA	ROE
Acacia Bank	Laguna Hills	84,895	62,443	1,147	70,573	14,104	(454)	(0.53)	(3.22)
Affinity Bank	Ventura	172,159	145,003	1,560	154,163	17,213	(756)	(0.44)	(4.39)
Balboa Thrift and Loan Association	Chula Vista	47,632	42,368	906	43,300	4,072	282	0.59	6.93
Capitol Thrift and Loan Association	Napa	124,726	98,662	1,183	112,956	10,794	1,103	0.88	10.22
Centennial Bank	Fountain Valley	64,296	58,186	901	58,417	5,505	1,095	1.70	19.89
Community Commerce Bank	Los Angeles	200,062	172,484	3,450	172,369	21,109	3,575	1.79	16.94
Crown American Bank	El Segundo	57,730	51,847	1,080	20,517	10,253	489	0.85	4.77
Finance and Thrift Company	Porterville	63,884	53,820	701	49,210	13,462	1,543	2.42	11.46
Fireside Thrift Company	Pleasanton	645,412	561,251	30,568	544,561	86,790	11,662	1.81	13.44
First Fidelity Thrift and Loan Association	Irvine	423,691	356,032	3,765	283,734	30,609	5,919	1.40	19.34
First Security Thrift Company	Orange	116,288	73,185	1,150	102,625	13,052	2,214	1.90	16.96
FirstPlus Bank	Tustin	287,790	104,190	1,627	256,881	28,889	12,663	4.40	43.83
Franklin Thrift & Loan Association	Orange	25,019	21,882	1,535	23,150	1,844	(342)	(1.37)	(18.55)
Fremont Investment & Loan	Anaheim	2,462,721	2,228,718	33,429	2,136,312	186,984	22,453	0.91	12.01
Golden Security Bank	Alhambra	74,623	62,015	1,001	67,921	5,857	2,004	2.69	34.22
Home Investment and Loan	San Diego	68,786	63,286	1,046	60,735	7,698	1,722	2.50	22.37
Imperial Thrift and Loan Association	Glendale	1,012,056	890,447	15,611	868,084	87,713	17,170	1.70	19.58
Novato Community Bank	Novato	42,941	33,404	319	39,817	3,018	120	0.28	3.98
Pacific Crest Bank	Agoura Hills	613,102	288,486	5,024	484,393	40,054	5,539	0.90	13.83
Pacific Thrift and Loan Company	Woodland Hills	181,071	83,657	1,415	162,583	13,769	(5,155)	(2.85)	(37.44)
Rancho Santa Fe Thrift & Loan Association	San Marcos	60,839	60,097	1,457	25,187	10,933	1,785	2.93	16.33
Royal Thrift & Loan Company	Los Angeles	3,432	3,334	791	0	3,078	(159)	(4.63)	(5.17)
San Rafael Thrift and Loan Company	San Rafael	114,098	102,146	1,127	90,134	6,736	1,005	0.88	14.92
Silvergate Bank	La Mesa	77,291	54,632	552	46,604	7,223	1,002	1.30	13.87
Southern Pacific Bank	Los Angeles	1,977,564	1,613,989	18,834	1,716,688	179,022	16,393	0.83	9.16
Town and Country Finance and Thrift Company	Turlock	42,339	38,618	327	35,589	5,882	184	0.43	3.13
Tustin Thrift and Loan Association	Tustin	24,973	18,011	898	22,612	2,221	130	0.52	5.85

Thrift and Loan Associations

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Acacia Bank	23601 Moulton Parkway, Suite E	Laguna Hills	92653	James Ochsner	949-855-1075
Affinity Bank	101 South Chestnut Street	Ventura	93001	Michael R. McGuire	805-804-8391
Balboa Thrift and Loan Association	595 "H" Street	Chula Vista	91910-4330	Ted Monzingo	619-425-4440
Capitol Thrift & Loan Association	1424 Second Street	Napa	94559	Robert F. Kelly	707-253-2900
Centennial Bank	18837 Brookhurst Street, #101	Fountain Valley	92708	Ron Robertson	714-549-2383
Community Commerce Bank	5444 East Olympic Boulevard	Los Angeles	90022	William Lasher	www.ctlloan.com 323-888-8777
Crown American Bank	2121 Rosecrans Avenue, Suite 1350	El Segundo	90245	Brian Nocco	310-606-0015
Finance and Thrift Company	268 No. Main Street	Porterville	93257	David L. Stuck	559-784-1793
Fireside Thrift Co. & Loan Association	5050 Hopyard Road, #200	Pleasanton	94588	Ferdinand H. Reichelt	925-460-9020
First Fidelity Thrift	2601 Main Street, Suite 100	Irvine	92713	Chuck Thomas	www.1stfidelity.com 949-862-0222
First Security Thrift	803 East Katella Avenue, #1A	Orange	92667	Richard Hulsizer	714-538-3481
FirstPlus Bank	18302 Irvine Boulevard, Suite 140	Tustin	92780	Michael McGuire	714-573-7500
Franklin Thrift and Loan Association	200 South Manchester Boulevard	Orange	92668	Patrick L. Dowling	714-937-5156
Fremont Investment and Loan	175 North Riverview Drive	Anaheim	92808	Murray Zoota	714-283-6500
Golden Security Bank	30 West Valley Boulevard	Alhambra	91801	William H. Guleserian	www.goldensecurity.com 626-289-5788
Home Investment and Loan	875 Garnet Avenue	San Diego	92109	Byron Webb, Jr.	619-270-5881
Imperial Thrift and Loan Association	700 North Central Avenue, Suite 600	Glendale	91203	George Haligowski	www.imperialthrift.com 818-551-0600
Novato Community Bank	1400 Grant Avenue	Novato	94945	Kim Petrini	415-898-5400
Pacific Crest Bank	30343 Canwood Street, #100	Agoura Hills	91301	Gary Wehrle	818-706-0131 www.paccrest.com
Pacific Thrift and Loan Company	21031 Ventura Boulevard	Woodland Hills	91364	Joel Schultz	818-883-6893
Rancho Santa Fe Thrift & Loan Association	1001 San Marcos Boulevard, #140	San Marcos	92069	Michael Johns	760-736-2020
Royal Thrift & Loan Company	11107 West Olympic Boulevard, #102	Los Angeles	90064	Steven Duffield	310-479-1666
San Rafael Thrift and Loan	851 Irwin Street	San Rafael	94901	Mark Garwood	415-454-1212
Silvergate Bank	8100 La Mesa Boulevard	La Mesa	91941	Dennis S. Frank	619-465-7283
Southern Pacific Bank	12300 Wilshire Boulevard	Los Angeles	90025	Stephen Shugerman	www.icii.com/sp 310-442-3300
Town and Country Finance and Thrift Company	410 East Olive Street	Turlock	95380	Dale Pinkney	209-634-9003
Tustin Thrift and Loan Association	530 East First Street	Tustin	92680	John Prescott	714-730-5662

Premium Finance Companies

Statement of Financial Condition

as of December 31, 1998
(in thousands of dollars)

Number of institutions	72
Assets	
Cash	8,933
Property and equipment (net of depreciation)	9,981
Accounts receivable	272,178
Other receivables	2,380
Other assets	37,661
Total Assets	\$331,133
Liabilities and Capital	
Accounts payable	73,955
Loans payable	63,078
Accrued expenses	2,644
Unearned interest	1,295
Other liabilities	121,086
Total liabilities	262,058
Capital stock	7,177
Paid-in-surplus	13,904
Retained earnings	47,994
Total capital	69,075
Total liabilities and capital	\$331,133

Statement of Income

for the year ended December 31, 1998
(in thousands of dollars)

Interest Income	53,014
Other Income	12,668
Gross Income	65,682
Interest Expense	12,672
Management Fee	9,863
Bad Debts	2,224
Commission Expense	4,146
Allowance for Loans	4,493
Other Expenses	28,154
Total Expenses	61,552
Income Before Taxes	4,130
Income Taxes	429
Net Income	3,701

Selected Financial Data – Premium Finance Companies

as of December 31, 1998
in thousands of dollars

Name of Premium Finance Company	Location	Assets	Loans	Capital	Net Income
1st Choice Premium Finance Company	Torrance	7	98	76	1
AFCO Acceptance Corporation	Woodland Hills	37,056	48,651	32,602	(1,370)
AICCO, Inc.	Los Angeles	96,104	99,297	8,322	(1,008)
Alliance Premium Finance Company	Burbank	0	77	76	(3)
American Acceptance Corporation	Woodland Hills	4,388	4,492	3,505	412
American Premium Finance Co., Inc.	Anaheim	589	725	77	(3)
APFC, Inc.	Woodland Hills	13,426	12,652	279	0
Arizona Premium Finance Company, Inc.	North Hollywood	N/A	N/A	N/A	N/A
Bay Budget Plan, Inc.	Anaheim	740	899	111	(9)
Beacon Finance Corporation	Woodland Hills	3,108	3,017	166	90
Birch Financial, Inc.	Anaheim	2,607	2,873	338	105
Blue Chip Finance Corporation	Woodland Hills	145	194	135	28
Bridgeport Premium Acceptance Corporation	Woodland Hills	648	647	124	21
Brokers Premium Finance, Inc.	Anaheim	191	245	100	19
Cananwill, Inc.	Irvine	0	13,598	5,442	1,168
Central Premium Finance Company	Los Angeles	1,916	1,982	146	24
Design Premium Finance, Inc.	Anaheim	N/A	N/A	N/A	N/A
Discovery Premium Finance, Inc.	Anaheim	325	422	309	53
Douglas Street Premium Finance Company of California	Fresno	729	832	135	27
Economy Premium Finance, Inc.	Anaheim	287	394	322	48
Emerald Premium Finance	Anaheim	106	148	97	6
Empire Premium Finance Co.	Anaheim	282	422	98	(1)
Equity Premium Acceptance Corp.	Anaheim	317	540	177	17
Executive Finance, Inc.	Anaheim	519	631	107	23
First Insurance Funding Corporation of California	Woodland Hills	1,186	1,266	750	663
FPCal, Inc.	Manhattan Beach	0	110	96	(4)
Freeway Budget Plan, Inc.	Orange	N/A	N/A	N/A	N/A
Fremont Premium Finance Corporation	Santa Monica	0	-741	135	(0)
FS Premium Finance Company	Irvine	488	321	250	22
GD Financial Corporation	Escondido	3,515	3,355	277	150
Gemini Premium Finance Service, Inc.	Westminster	0	0	0	11
General Agents Acceptance Corporation	Lake Forest	4,655	4,596	201	78
Hamilton Premium Finance Corp.	Anaheim	1,658	1,962	108	(4)
Hawk Financial Services	Encinitas	0	24	24	(17)
Ibex Financial Services, Inc.	Tustin	-1	1,543	289	76
Imperial Premium Finance, Inc.	Sherman Oaks	5,697	26,033	3,995	1,580
INAC Corp. Of California	Rancho Cordova	0	0	0	0
Infinity Acceptance Corporation	Woodland Hills	22,574	21,183	2,098	1,176
Insurance Financing, Inc.	Los Angeles	91	191	224	(3)
Liberty Premium Finance, Inc.	Cerritos	5,200	5,045	712	173
Mepco Acceptance Corporation	Encino	6,531	7,046	186	(39)
Morgan Premium Finance of California, Inc.	Fairfield	176	307	58	(22)
Nolat Premium Finance Corp.	Anaheim	1,530	1,827	361	8
Old Saybrook Premium Finance, Inc.	Calabasas	0	0	0	0
Opus Financial Services, Inc.	Woodland Hills	300	99	86	6
Pacific Coast Premium Finance Corp.	Anaheim	1,488	1,733	236	0
Pacific Premium Finance, Inc.	Anaheim	324	425	149	14

Name of Premium Finance Company	Location	Assets	Loans	Capital	Net Income
Pacific Risk & Financial Services, Inc.	Anaheim	1,940	2,178	130	(38)
Pinnacle Premium Acceptance Corporation	Anaheim	1,337	1,633	125	31
Pouring Financial, Inc.	Anaheim	120	222	90	(5)
Premium Financing Specialists of Calif., Inc.	Burbank	1,792	2,965	121	(402)
Preferred Payment Plan, Inc.	San Diego	416	485	-25	(99)
R. I. C. Financial, Inc.	Tustin	389	516	145	23
Rincon Premium Finance Company, Inc.	Anaheim	2,378	2,755	234	45
RMT Premium Finance, Inc.	Woodland Hills	134	261	260	12
Rockridge Finance Corp.	Menlo Park	671	1,094	147	21
Royal Premium Budget Of California, Inc.	San Diego	225	312	94	7
Shore Acceptance Corp.	Anaheim	235	279	80	(7)
SLL Premium Finance of California, Inc.	Anaheim	1	72	72	(10)
South Bay Acceptance Corporation	Redondo Beach	3,774	4,214	448	170
Sucqua Insurance Premium Finance, Inc.	Anaheim	63	127	109	4
Summit Premium Finance Company	El Cajon	70	79	79	(7)
Top Premium Finance Company, Inc.	Woodland Hills	408	592	275	(45)
Trade & Industries Finance Corporation	Woodland Hills	689	727	279	75
Transamerica Insurance Finance Corporation California	San Francisco	12,818	14,634	1,829	434
UPAC of California, Inc.	San Diego	8,946	8,951	183	21
Westchester Premium Acceptance Corporation of California	Huntington Beach	1,420	2,578	222	112
Western Agency Services, Inc	Woodland Hills	0	-601	75	0
Western Family Premium Finance Corp.	Anaheim	391	596	86	(3)
Western Premium Budget Corp.	Anaheim	830	960	167	5
Western Truck Insurance Finance, Corp.	Anaheim	1,891	2,634	510	102
Wincorp Incorporated	San Jose	12,224	13,053	1,255	154

N/A - not available

Premium Finance Companies

as of December 31, 1998

Name	Address	City	ZIP	Home Page/Telephone
1st Choice Premium Finance Company	690 Knox Street, Suite 100	Torrance	90502	310-323-7500
AFCO Acceptance Corporation	21800 Oxnard Street	Woodland Hills	91367	818-227-3750
AICCO, Inc.	777 South Figueroa Street	Los Angeles	90017	213-689-3600
Alliance Premium Finance Company	3800 West Alameda	Burbank	91505	818-953-9125
American Acceptance Corporation	23251 Mulholland Drive	Woodland Hills	91365	818-591-9800
American Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
APFC, Inc.	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Arizona Premium Finance Co., Inc.	5315 Laurel Canyon Boulevard	North Hollywood	91607	
Bay Budget Plan, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Beacon Finance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Birch Financial, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Blue Chip Finance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91367	818-445-5426
Bridgeport Premium Acceptance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Brokers Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Cananwill, Inc.	2100 S.E. Main Street, Suite 400	Irvine	92614	www.cananwill.com 800-523-0719
Central Premium Finance Company	5480 East Ferguson Drive	Los Angeles	90022	323-720-8650
Design Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Discovery Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Douglas Street Premium Finance Company of California	2439 West Scott Avenue	Fresno	93711	800-228-9283
Economy Premium Finance, Inc.	2100 East Katella Avenue, Suite 230	Anaheim	92806	714-978-2268
Emerald Premium Finance	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Empire Premium Finance Co.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Equity Premium Acceptance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Executive Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
First Insurance Funding, Corp. of California	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
FPCAL, Inc.	224 Fourth Street	Manhattan Beach	90266	
Freeway Budget Plan, Inc.	1036 West Taft Avenue	Orange	92865	714-279-2525
Fremont Premium Finance Corporation	2020 Santa Monica Boulevard, 5th Floor	Santa Monica	90404	310-315-3950
FS Premium Finance Company	2400 Main Street, Suite 100	Irvine	92714	949-474-8700
GD Financial Corporation	235 West Washington Avenue, Suite C	Escondido	92025	760-749-3186
Gemini Premium Finance Service, Inc.	5555 Garden Grove Boulevard	Westminster	92683	800-338-2560
General Agents Acceptance Corporation	23161 Lake Center Drive, Suite 202	Lake Forest	92630	714-978-2268
Hamilton Premium Finance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Hawk Financial Services	3705 Fortuna Ranch Road	Encinitas	92024	619-558-0150
Ibex Financial Services, Inc.	12821 Newport Avenue	Tustin	92780-2711	714-573-5700
Imperial Premium Finance, Inc.	15303 Ventura Boulevard, Suite 1600	Sherman Oaks	91403	818-906-1200
INAC Corp. Of California	10860 Gold Center Drive, Suite 200	Rancho Cordova	95670	
Infinity Acceptance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Insurance Financing, Inc.	1333 South Westwood Boulevard	Los Angeles	90024	310-473-9611
Liberty Premium Finance, Inc.	12641 East 166th Street	Cerritos	90703-3190	562-926-6163
Mepco Acceptance Corporation	16027 Ventura Blvd., Suite 605	Encino	91436	818-783-9886
Morgan Premium Finance of California, Inc.	1455 Oliver Road, Suite 220	Fairfield	94533	
Nolat Premium Finance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Old Saybrook Premium Finance, Inc.	23622 Calabasas Road, Suite 349	Calabasas	91302	818-876-8547
Opus Financial Services, Inc.	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Pacific Coast Premium Finance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Pacific Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268

Name	Address	City	ZIP	Home Page/Telephone
Pacific Risk & Financial Services, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	818-346-8700
Pinnacle Premium Acceptance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Pouring Financial, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Preferred Payment Plan, Inc.	6055 Lusk Boulevard	San Diego	92121	619-678-3891
Premium Financing Specialists of Calif., Inc.	601 South Glenoaks Boulevard, Suite 403	Burbank	91503-4210	818-848-9430
R. I. C. Financial, Inc.	2492 Walnut Avenue, Suite 250	Tustin	92780	714-505-8214
Rincon Premium Finance Company, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-505-8214
RMT Premium Finance, Inc.	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Rockridge Finance Corp.	3601 Haven Avenue	Menlo Park	94025	310-465-6773
Royal Premium Budget of California, Inc.	2650 Camino Del Rio North, Suite 308	San Diego	92108	800-477-7889
Shore Acceptance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
SLL Premium Finance of California, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
South Bay Acceptance Corporation	435 S. Pacific Coast Highway, 3rd Floor	Redondo Beach	90503	310-540-5395
Sucqua Insurance Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Summit Premium Finance Company	231 West Main Street	El Cajon	92020	619-401-1802
Top Premium Finance Company, Inc.	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Trade & Industries Finance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Transamerica Insurance Finance Corporation California	600 Montgomery Street, 32nd Floor	San Francisco	94111	714-380-0878
UPAC of California, Inc.	9330 Baseline Road, #202	Alta Loma	91701	800-886-5555
Westchester Premium Acceptance Corporation of California	17011 Beach Boulevard, Suite 900	Huntington Beach	92647	714-375-6606
Western Agency Services, Inc	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364	818-340-0030
Western Family Premium Finance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Western Premium Budget Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	818-776-1400
Western Truck Insurance Finance, Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806	714-978-2268
Wincorp Incorporated	160 West Santa Clara Street, Suite 1190	San Jose	95113	408-286-0699

Trust Companies

Statement of Financial Condition

as of December 31, 1998
(in thousands of dollars)

Number of institutions	22
Assets	
Cash and due from financial institutions	23,322
U.S. Treasury securities	139,842
Obligations of other U.S. Government agencies and corporations	2,141
Obligations of States and political subdivisions	21,460
Other securities	50,763
Loans	1,366
Reserve for possible loan losses	0
Premises, furniture and fixtures and other assets representing premises	42,667
Capital leases	177
Real estate owned other than bank premises	0
Investments in subsidiaries not consolidated	8,768
Other assets	220,743
Total Assets	511,072
Liabilities and capital	
Liabilities for borrowed money	926
Mortgage indebtedness	0
Other liabilities	120,184
Capital notes and debentures	0
Preferred stock	0
Common stock	41,447
Surplus	46,882
Retained earnings and other capital reserves	301,633
Total Liabilities and Equity Capital	511,072

Statement of Income

for the year ended December 31, 1998
(in thousands of dollars)

Operating income

Fiduciary activities	452,761
Federal funds sold	72
U.S. Treasury securities	10,197
Obligations of other U.S. government agencies and corporations	186
Obligations of states and political subdivisions of the U.S.	1,001
Other securities	1,896
Loans	136
Other income	26,251
Total operating income	492,500

Operating expenses

Salaries and employee benefits	165,656
Interest on borrowed money	168
Interest on capital notes	0
Occupancy expense of premises, gross	10,565
Less: Rental income	(28)
Occupancy expense of premises, net	10,537
Furniture and equipment expense	7,919
Provision for possible loan losses	(178)
Other operating expenses	197,778
Total operating expenses	381,880

Income before income taxes and securities gains or losses	110,620
Applicable income taxes	38,944
Income before securities gains or losses	71,676
Securities gains (losses), net	30
Net income before extraordinary items	71,706
Extraordinary items, Net of tax effect	0
Net income	71,706

Selected Financial Data - Trust Companies

as of December 31, 1998
in thousands of dollars

Name of Trust Company	Location	Assets	Capital	Net Income	Fiduciary Assets
Amalgamated Trust Company	Los Angeles	2,319	2,284	(1,059)	2,029,017
Arrowhead Trust, Inc.	San Bernardino	2,843	1,922	(336)	56,736
Capital Guardian Trust Company	Los Angeles	237,438	184,980	44,783	128,319,252
Charles Schwab Trust Company (The)	San Francisco	14,430	11,293	8,667	15,862,994
Deseret Trust Company of California	Los Angeles	896	862	25	24,687
Dresdner RCM Trust Company	San Francisco	1,496	1,436	(81)	27,021
Enterprise Trust & Investment Company	San Jose	2,494	2,404	455	383,968
Farmers & Merchants Trust Company of Long Beach	Long Beach	15,204	15,195	2,352	844,608
Fidelity Management Trust Company of California	Los Angeles	4,026	3,330	(551)	167,198
Fiduciary Trust International of California	Los Angeles	14,744	14,516	1,722	1,566,932
Franklin Templeton Trust Company	San Mateo	10,444	9,373	1,171	19,685,242
Harris Trust Company of California	Los Angeles	9,001	8,444	374	893,944
Imperial Trust Company	Los Angeles	7,806	6,238	1,164	9,443,838
J.P. Morgan California	Los Angeles	11,726	9,974	1,114	5,465,012
Mellon Trust Company of California	Los Angeles	16,984	15,360	3,476	45,085,558
Meridian Trust Company of California	San Francisco	2,217	2,216	93	0
Merrill Lynch Trust Company of California	San Francisco	29,796	14,272	(1,083)	5,172,312
North American Trust Company	San Diego	6,400	4,121	(1,886)	3,687,150
Security Trust Company	San Diego	7,802	6,966	1,851	458,549
Trust Company of the West	Los Angeles	98,872	64,801	7,135	7,074,390
Western Financial Trust Company	Irvine	489	473	4	0
Whittier Trust Company	South Pasadena	13,645	9,502	2,316	2,524,510

California State-Chartered Trust Companies

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Amalgamated Trust Company	633 West Fifth Street, Suite 1100	Los Angeles	90071	Daniel J. Wroblewski	213-362-1910
Arrowhead Trust, Inc.	303 East Vanderbilt Way, Suite 150	San Bernardino	92408	Steven R. Hubbs	909-890-0211
Capital Guardian Trust Company	333 South Hope Street, 51st Floor	Los Angeles	90071	Robert Ronus	www.capgroup.com 213-486-9200
Charles Schwab Trust Company, The	One Montgomery Street, West Tower, 7th Floor	San Francisco	94104	John P. Coghlan	415-403-5999
Deseret Trust Company of California	10880 Wilshire Boulevard	Los Angeles	90024	Harvey S. Glade	310-474-8510
Dresdner RCM Trust Company	Four Embarcadero Center, Suite 2800	San Francisco	94111	Claude N. Rosenberg, Jr.	415-954-1700
Enterprise Trust & Investment Company	15425 Los Gatos Boulevard	San Jose	95032	Marc J. Rebboah	408-358-5811
Farmers & Merchants Trust Company of Long Beach	302 Pine Avenue, 2nd Floor	Long Beach	90802	Daniel K. Walker	562-437-0011
Fidelity Management Trust Company of California	811 Wilshire Boulevard, Suite 775	Los Angeles	90017	R. Daniel Banis	213-452-7142
Fiduciary Trust International of California	444 South Flower Street, Suite 3010	Los Angeles	90071	Charles W. Beck, Jr.	213-489-7400
Franklin Templeton Trust Company	1400 Fashion Island Boulevard, Suite 602	San Mateo	94402-0086	John G. Hitchcock, Jr.	www.frk.com 650-312-2372
Harris Trust Company of California	601 South Figueroa Street, Suite 4900	Los Angeles	90017	Steven R. Rothbloom	213-239-0670
Imperial Trust Company	201 North Figueroa Street, Suite 610	Los Angeles	90012	Norman P. Creighton	www.imperialbank.com 213-627-5600
J.P. Morgan California	333 South Hope Street, 35th Floor	Los Angeles	90071	George W. Rowe	213-437-9300
Mellon Trust of California	400 South Hope Street, Suite 400	Los Angeles	90071	Christopher M. Hanagan	213-680-7223
Meridian Trust Company of California	650 California Street, 8th Floor	San Francisco	94108	George W. Grosz	415-986-6699
Merrill Lynch Trust Company of California	101 California Street, Suite 1310	San Francisco	94111	Samuel C.S. Suen	415-274-7521
Security Trust Company	925 "B" Street	San Diego	92101	J. Paul Spring	www.securitytrust.com 619-239-3091
Trust Company of the West	865 South Figueroa Street, Suite 1800	Los Angeles	90017	Robert A. Day	213-244-0000
Western Financial Trust Company	17911 Von Karman Avenue	Irvine	92714	Frank P. Willey	949-622-5000
Whittier Trust Company	1600 Huntington Drive	South Pasadena	91030	Michael J. Casey	www.whittiertrust.com 626-441-5111

Foreign Banks

Statement of Financial Condition

as of December 31, 1998
(in thousands of dollars)

Number of institutions	66
Assets	
Cash & due from banks	\$587,923
U.S. Treasury securities	98,750
U.S. government obligations	121,528
Foreign government securities	344,729
All other securities	706,545
Federal funds sold - U.S. branches/agencies	556,200
Federal funds sold - other U.S. banks	194,442
Federal funds sold - others	0
Total loans	34,559,845
Trading account assets	70,686
Customers liability (U.S. addressees)	178,627
Customers liability (non-U.S. addressees)	11,878
Other claims on nonrelated parties	466,221
Net due from related banks	2,056,370
Total assets	\$39,953,744
Liabilities	
Total deposits and credit balances	\$6,520,949
Federal funds purchased - U.S. branches/agencies	311,200
Federal funds purchased - other U.S. banks	767,439
Federal funds purchased - others	215,000
Other borrowed money	7,083,093
Branch or agency liability on acceptances	186,564
Trading liabilities	66,678
Other liabilities from nonrelated parties	245,584
Net due to related banks	24,557,237
Total liabilities	\$39,953,744

Statement of Income

for the year ended December 31, 1998
(in thousands of dollars)

Operating income

Interest and fees on loans and leases	\$2,600,949
Interest on Federal funds sold	35,151
Income on interbank placements and CDs purchased	117,103
Income on securities purchased under resale agreement	32
Interest and dividends on investment securities	97,619
Service charges, commissions & fees	95,029
Net profit/loss on foreign exchange trading	5,539
Income from H/O, branches & wholly-owned subsidiaries	581,622
Other operating income	98,701
Total operating income	\$3,631,745

Operating expenses

Salaries and employee benefits	\$157,234
Interest on time CDs of \$100,000 and over	216,472
Interest on all other deposits or credit balances	79,043
Interest expense - Federal funds purchased	104,444
Interest expense - securities sold under repurchase agreements	4,167
Interest on borrowings from unrelated institutions	512,595
Interest on borrowings from related institutions	1,909,536
Other operating expenses	350,143
Provision for loan losses	(52,665)
Total operating expenses	\$3,280,969

Income before income taxes and securities gain or losses	\$350,776
Net securities gains or losses	(1,654)
Income before taxes	349,122
Applicable income taxes	55,429
Extraordinary item, net of tax effect	0
Net income	\$293,693

Selected Financial Data - California Offices of Foreign Banks

As of December 31, 1998

(Amounts rounded to nearest thousand)

Name of Foreign Bank	Type	City	Loans	Net due from related institutions	Total Assets	Total Deposits	Net due to related institutions
ABN Amro Bank N.V.	Depository Agency	Los Angeles	0	663	3,318	129	0
Asahi Bank, Ltd., The	Nondepository Agency	Los Angeles	593,919	0	614,474	0	603,914
Banca Commerciale Italiana	Nondepository Agency	Los Angeles	366,492	0	370,676	203	368,892
Banca di Roma	Depository Agency	San Francisco	861,149	0	1,263,074	42	620,726
Banco Agricola Comercial de El Salvador	Nondepository Agency	Los Angeles	0	0	2,548	0	2,454
Banco Do Brasil, S.A.	Depository Agency	Los Angeles	0	523	2,247	1,062	0
Bancomer, S.A.	Depository Agency	Los Angeles	197,094	0	569,559	506,928	57,929
Bank Hapoalim B.M.	Retail Branch	San Francisco	404,378	0	428,281	10,196	417,468
Bank of Guam	Retail Branch	San Francisco	9,970	0	10,388	3,283	7,071
Bank of India	Depository Agency	San Francisco	43,011	0	48,434	2,661	33,310
Bank of Nova Scotia, The	Depository Agency	San Francisco	1,720,079	883,497	2,617,382	16,597	0
Bank of Taiwan	Wholesale Branch	Los Angeles	424,449	0	507,456	56,919	71,018
Bank of Tokyo-Mitsubishi, Limited, The	Wholesale Branch	Los Angeles	2,807,515	0	2,964,538	29,126	2,813,772
Banque Nationale de Paris	Wholesale Branch	San Francisco	2,524,209	654,951	3,458,889	3,143,614	0
Bayerische Hypo-und Vereinsbank Aktiengesellschaft	Depository Agency	Los Angeles	0	2	1,436	0	0
Canadian Imperial Bank of Commerce	Nondepository Agency	Los Angeles	0	0	1,150	0	1,150
Chang Hwa Commercial Bank, Ltd.	Limited Branch	Los Angeles	345,349	0	407,150	5,312	31,264
Chekiang First Bank, Limited	Depository Agency	San Francisco	21,888	247,142	277,881	276,475	0
Chiao Tung Bank Co., Ltd.	Wholesale Branch	San Jose	132,048	0	149,786	128,202	17,486
Commercial Bank of Korea, Ltd., The	Nondepository Agency	Los Angeles	120,782	0	143,542	484	92,986
Commerzbank Aktiengesellschaft	Limited Branch	Los Angeles	1,684,576	0	1,701,761	355,126	1,336,428
Credit Lyonnais	Wholesale Branch	Los Angeles	821,770	0	829,993	0	829,668
Credit Suisse First Boston	Wholesale Branch	Los Angeles	0	6,328	9,825	9,825	0
Dai-ichi Kangyo Bank, Ltd., The	Depository Agency	Los Angeles	2,523,274	0	2,602,619	2,456	2,541,239
Development Bank of Singapore, Ltd.	Depository Agency	Los Angeles	112,174	0	119,324	6,556	49,375
Dresdner Bank, A.G.	Depository Agency	Los Angeles	0	0	1,067	0	1,067
Farmers Bank of China, The	Limited Branch	Los Angeles	113,743	0	116,910	0	10,125
First Commercial Bank (Incorporated in Taiwan, R.O.C.)	Wholesale Branch	Los Angeles	525,532	0	665,677	88,536	77,435
Fuji Bank, Ltd., The	Nondepository Agency	Los Angeles	2,186,825	0	2,360,745	10,878	2,148,639
Hanil Bank	Nondepository Agency	Los Angeles	219,876	0	277,619	1,592	96,200
Hua Nan Commercial Bank, Ltd.	Wholesale Branch	Los Angeles	489,079	0	719,227	47,767	13,757
Industrial Bank of Japan, Ltd., The	Depository Agency	Los Angeles	2,370,632	0	2,400,962	16,947	2,378,566
Israel Discount Bank Limited	Depository Agency	Beverly Hills	66,413	0	73,926	115	72,829
Korea Exchange Bank	Nondepository Agency	Los Angeles	248,786	0	295,268	129	189,572
Krung Thai Bank Public Company Limited	Depository Agency	Los Angeles	7,287	0	10,985	131	9,198
Land Bank of Taiwan	Wholesale Branch	Los Angeles	95,048	0	114,604	44,619	8,885
Liu Chong Hing Bank, Ltd.	Wholesale Branch	San Francisco	18,057	25,072	107,564	106,748	0
Long-Term Credit Bank of Japan, Ltd., The	Nondepository Agency	Los Angeles	0	0	1,020	0	1,020
Mitsubishi Trust and Banking Corporation, The	Nondepository Agency	Los Angeles	1,179,207	0	1,193,002	16	1,192,871
National Bank of Canada	Nondepository Agency	Los Angeles	0	0	0	0	0
Oversea-Chinese Banking Corporation, Limited	Depository Agency	Los Angeles	73,175	0	74,572	3	74,062
Overseas Union Bank Limited	Depository Agency	Los Angeles	197,237	0	204,856	29,306	68,745
P.T. Bank Bali	Depository Agency	Los Angeles	17,891	0	24,299	734	15,673
P.T. Bank Niaga	Depository Agency	Los Angeles	23,872	0	98,788	2,110	28,656
Paribas	Nondepository Agency	Los Angeles	1,378,006	0	1,400,450	411	1,391,666
Philippine Commercial International Bank	Depository Agency	Los Angeles	0	0	19,081	925	13,477
Philippine National Bank	Wholesale Branch	Los Angeles	6,848	0	18,489	1,443	13,004

Name of foreign Bank	Type	City	Loans	Net due		Total Assets	Total Deposits	Net due	
				from related	institutions			to related	institutions
PT Bank Dagang Negara (Persero)	Depositary Agency	Los Angeles	73,307	0	133,593	1,878	71,354		
Royal Bank of Canada	Depositary Agency	Los Angeles	0	0	1,002	0	1,002		
Sakura Bank, Limited, The	Nondepositary Agency	Los Angeles	803,894	0	813,361	0	809,746		
Sanwa Bank, Limited, The	Wholesale Branch	Los Angeles	1,562,116	0	1,650,100	0	1,363,363		
Shanghai Commercial Bank, Limited	Wholesale Branch	San Francisco	74,950	177,291	269,712	267,517	0		
Shizuoka Bank, Ltd., The	Wholesale Branch	Los Angeles	371,109	48,377	650,239	593,635	0		
Societe Generale	Limited Branch	Los Angeles	1,462,172	0	1,478,657	3	1,464,785		
Standard Chartered Bank	Wholesale Branch	Los Angeles	13	12,524	16,238	8,357	0		
State Bank of India	Depositary Agency	Los Angeles	75,307	0	78,311	158	64,322		
Sumitomo Bank, Limited, The	Wholesale Branch	San Francisco	2,524,454	0	2,647,792	556,693	1,092,976		
Sumitomo Trust & Banking Company, Limited, The	Depositary Agency	Los Angeles	0	0	1,007	0	1,007		
Taipei Bank	Wholesale Branch	Los Angeles	232,774	0	264,817	34,519	15,607		
Taiwan Business Bank	Wholesale Branch	Los Angeles	151,447	0	160,041	45,429	11,742		
Thai Farmers Bank Public Company Limited	Nondepositary Agency	Los Angeles	12,799	0	70,325	0	69,995		
Tokai Bank, Ltd., The	Nondepositary Agency	Los Angeles	1,146,553	0	1,253,288	0	984,453		
Toyo Trust and Banking Company, Limited, The	Nondepositary Agency	Los Angeles	671,379	0	686,782	0	686,239		
United Mizrahi Bank, Ltd.	Retail Branch	Los Angeles	78,362	0	94,676	70,039	21,730		
United Overseas Bank Limited	Depositary Agency	Los Angeles	210,164	0	217,573	10,873	179,290		
United World Chinese Commercial Bank	Depositary Agency	Los Angeles	177,405	0	181,388	24,242	18,029		

Foreign (Other Nation) Bank Agency and Branch Offices

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
ABN Amro Bank N.V.	300 South Grand Avenue, Suite 1115	Los Angeles	90071	Catheryn Fuller	213-687-2050
Asahi Bank, Ltd., The	350 South Grand Avenue, Suite 3800	Los Angeles	90071	Kenji Tanaka	213-473-3300
Banca Commerciale Italiana	555 South Flower Street, Suite 4300	Los Angeles	90071	Eduardo Bombieri	213-624-0440
Banca di Roma	One Market Street, Steuart Tower, Suite 1000	San Francisco	94105	Claudio De Luca	415-357-0800
Banco Agricola Comercial de El Salvador	1133 South Vermont Avenue, Suites 5, 6 and 7	Los Angeles	90006	Salvador Manuel Rivera	213-388-3143
Banco Do Brasil, S.A.	811 Wilshire Boulevard	Los Angeles	90017	Marcelo Moser	213-688-2996
Bancomer, S.A.	444 South Flower Street, Suite 100, Plaza Level	Los Angeles	90071	Javier deLeon	213-489-7245
Bank Hapoalim B.M.	250 Montgomery Street, 7th Floor	San Francisco	94104	David Cohen	415-989-9940
Bank of Guam	400 Montgomery Street	San Francisco	94104	Shirley Quitugua	415-392-1670
Bank of India	555 California Street, Suite 4646	San Francisco	94104	J. N. Patil	415-956-6326
Bank of Nova Scotia, The	580 California Street, Suite 2100	San Francisco	94111	James S. York	415-986-1100
Bank of Taiwan	601 South Figueroa Street, Suite 4525	Los Angeles	90017	Maw-Yan Lin	213-629-6600
Bank of Tokyo-Mitsubishi, Limited, The	777 South Figueroa Street	Los Angeles	90017	Ikuzo Sugiyama	213-488-3700
Banque Nationale de Paris	180 Montgomery Street	San Francisco	94104	Francois Denis	415-956-0707
Bayerische Hypo- und Vereinsbank Aktiengesellschaft	800 Wilshire Boulevard, Suite 1600	Los Angeles	90017	Christine Taylor	213-629-1821
Canadian Imperial Bank of Commerce	350 South Grand Avenue, Suite 2600	Los Angeles	90071	Paul Chakmak	213-617-6200
Chang Hwa Commercial Bank, Ltd.	333 South Grand Avenue, Suite 600	Los Angeles	90071	Ching-Ching Lin	213-620-7200
Chekiang First Bank, Limited	360 Pine Street	San Francisco	94104	Becky Mo	415-434-0783
Chiao Tung Bank Co., Ltd.	333 West San Carlos Street, Suite 100	San Jose	95110	Samuel W. S. Sun	408-283-1888
Commerical Bank of Korea, The	611 West Sixth Street, Suite 2950	Los Angeles	90017	Byung Tag Kim	213-625-0275
Commerzbank Aktiengesellschaft	633 West Fifth Street, Suite 6600	Los Angeles	90071	Christian Jagenberg	213-623-8223
Credit Lyonnais	515 South Flower Street, 22nd Floor	Los Angeles	90071	Edward W. Leong	213-627-3200
Credit Suisse First Boston	633 West Fifth Street, 64th Floor	Los Angeles	90071	Michael Mediano	213-955-8200
Dai-Ichi Kangyo Bank, Ltd., The	555 West Fifth Street, Fifth Floor	Los Angeles	90013	Takuo Yoshida	213-243-4700
Development Bank of Singapore, Ltd.	445 South Figueroa Street, Suite 2250	Los Angeles	90071	Suen-Ming Lee	213-627-0222
Dresdner Bank, A.G.	333 South Grand Avenue	Los Angeles	90017	John C. Siciliano	213-473-5400
Farmers Bank of China, The	601 South Figueroa Street, 35th Floor	Los Angeles	90017	Frank T.S. Lin	213-489-3972
First Commercial Bank (Incorporated in Taiwan, R.O.C.)	515 South Flower Street	Los Angeles	90071	June Shiong Lu	213-362-0200
Fuji Bank, Ltd., The	333 South Hope Street	Los Angeles	90071	Kazuo Kamio	213-680-9855
Hanil Bank	3360 West Olympic Boulevard, Suite 300	Los Angeles	90019	Deok Ho Park	213-620-0747
Hua Nan Commercial Bank, Ltd.	707 Wilshire Boulevard, Suite 3100	Los Angeles	90017	Shou-Lu Chang	213-362-6666
Industrial Bank of Japan, Ltd., The	350 South Grand Avenue, Suite 1500	Los Angeles	90071	Shusai Nagai	213-628-7241
Israel Discount Bank Limited	206 North Beverly Drive	Beverly Hills	90210	David Keinan	310-275-1411
Korea Exchange Bank	777 South Figueroa Street, Suite 3000	Los Angeles	90017-5828	Woon Seok Hyun	213-683-0830
Krung Thai Bank Public Company Limited	707 Wilshire Boulevard	Los Angeles	90017	Chai Hongvisitkul	213-488-9897
Land Bank of Taiwan	811 Wilshire Boulevard, Suite 1900	Los Angeles	90017	Mayor Chen	213-532-3789
Liu Chong Hing Bank, Ltd.	601 California Street	San Francisco	94108	Ki Hong Chan	415-433-6404
Long-Term Credit Bank of Japan, Ltd., The	350 South Grand Avenue, Suite 3000	Los Angeles	90071	Koh Takemoto	213-629-5777

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Mitsubishi Trust and Banking Corporation, The	801 South Figueroa Street, Suite 500	Los Angeles	90017	Yoshiro Nagamata	213-488-9003
National Bank of Canada	725 South Figueroa Street, Suite 1690	Los Angeles	90017	John I. Curry	213-629-3300
Oversea-Chinese Banking Corporation, Limited	660 South Figueroa Street, Suite 1200	Los Angeles	90017	Melvin Ang Yong-Sia	213-624-1189
Overseas Union Bank Limited	777 South Figueroa Street, Suite 3988	Los Angeles	90017	Hoong Chen	213-624-3187
P.T. Bank Bali	601 South Figueroa Street, Suite 1700	Los Angeles	90017-5722	Thomas Arafin	213-627-3322
P.T. Bank Niaga	660 South Figueroa Street, Suite 1138	Los Angeles	90017	Yos Badilangoe	213-362-1453
PT Bank Dagang Negara (Persero)	3457 Wilshire Boulevard	Los Angeles	90010	Ronny Harvey Lubis	213-384-4404
Paribas	2029 Century Park East, Suite 3900	Los Angeles	90067	Harry N.L. Collyns	310-551-7300
Philippine Commercial International Bank	660 South Figueroa Street	Los Angeles	90017	Jose B. Colayco, Jr	213-626-0461
Philippine National Bank	3345 Wilshire Boulevard, Suite 200	Los Angeles	90010-1910	Nelson V. Javier	213-386-4454
Royal Bank of Canada	600 Wilshire Boulevard Suite 800	Los Angeles	90017	Stephen S. Hughes	www.royalbank.com 213-955-5300
Sakura Bank, Limited, The	515 South Figueroa Street, Suite 400	Los Angeles	90071	Hidekazu Akimoto	213-680-2900
Sanwa Bank, Limited, The	601 South Figueroa Street	Los Angeles	90017	Tadahiko Kanayama	213-896-7000
Shanghai Commercial Bank, Limited	231 Sansome Street	San Francisco	94104	Walter O. Lam	415-433-6700
Shizuoka Bank, Ltd., The	801 South Figueroa Street, Suite 800	Los Angeles	90017	Mineo Sawaki	213-622-3233
Societe Generale	2029 Century Park East, Suite 2900	Los Angeles	90067	J. Blaine Shaum	310-788-7100
Standard Chartered Bank	707 Wilshire Boulevard, 9th Floor	Los Angeles	90017	Paul A. Johnson	213-614-7730
State Bank of India	707 Wilshire Boulevard, Suite 1995	Los Angeles	90017	Bhaskar David Sumitra	213-623-7250
Sumitomo Bank, Limited, The	555 California Street, Suite 3350	San Francisco	94104	Kozo Masaki	415-616-3000
Sumitomo Trust & Banking Company, Limited, The	333 South Grand Avenue	Los Angeles	90071	Amane Fujimoto	213-629-3191
Taipei Bank	700 South Flower Street, Suite 3300	Los Angeles	90017	Jason C.C. Chen	213-236-9151
Taiwan Business Bank	633 West Fifth Street, Suite 2280	Los Angeles	90071	Mou-Tie Yee	213-892-1260
Thai Farmers Bank Public Company Limited	350 South Grand Avenue, Suite 3050	Los Angeles	90071	Suvichai Kueworakulchai	213-680-9331
Tokai Bank, Ltd., The	300 South Grand Avenue, 7th Floor	Los Angeles	90071	Sadao Akiyama	213-972-8400
Toyo Trust and Banking Company, Limited, The	444 South Flower Street, Suite 1550	Los Angeles	90071	Rejjiro Hemmi	213-624-2424
United Mizrahi Bank, Ltd.	611 Wilshire Boulevard, Suite 600 and 700	Los Angeles	90017	Jacob Wintner	213-362-2999
United Overseas Bank Limited	911 Wilshire Boulevard	Los Angeles	90017	Lye-Soon Teo	213-623-8042
United World Chinese Commercial Bank	555 West Fifth Street, Suite 3850	Los Angeles	90013	Shihchen Joseph Jao	213-243-1234

Foreign (Other Nation) Bank Representative Offices

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Aichi Bank, Ltd., The	300 South Grand Avenue, Suite 2675	Los Angeles	90071	Tadanobu Watanabe	213-625-8000
Allied Irish Bank	777 South Figueroa Street, 777 Tower, Suite 2870	Los Angeles	90017-2513	Warren J. Guinane	310-530-2775
Arab Banking Corporation (B.S.C.)	555 South Flower Street, Suite 4670	Los Angeles	90071	Richard Whelan	213-689-0121
Banca Nazionale del Lavoro, S.p.A.	660 South Figueroa Street, Suite 1900	Los Angeles	90017	Ludovico Vittoria	213-622-1400
Bank Austria AG	4 Embarcadero Center, Suite 630	San Francisco	94111	Jack R. Bertges	415-788-1371
Bank Hapoalim B.M.	250 Montgomery Street, 7th Floor	San Francisco	94104	David Cohen	415-989-9940
Bank Julius Baer & Co., Ltd.	1900 Avenue of the Stars, Suite 2701	Los Angeles	90067	Pius Kampfen	213-286-0201
Bank of Montreal	601 South Figueroa Street, Suite 4900	Los Angeles	90017	Craig Ingram	213-239-0600
Bank of Scotland	660 South Figueroa Street, Suite 1760	Los Angeles	90017	J. Craig Wilson	213-629-3057
Banque Auxiliare Michel Inchauspe	1415 - 18th Street, Suite 707	Bakersfield	93301	Vincent Inchauspe	805-325-0943
Barclays Bank PLC	388 Market Street, Suite 1700	San Francisco	94111	Andrew Wynn	415-765-4700
BHF-BANK Aktiengesellschaft	111 West Ocean Boulevard, Suite 1325	Long Beach	90802	Rex D. Masten	562-983-5000
CARIPLO-Cassa di Risparmio dell'Provincia Lombarde S.p.A.	One Embarcadero Center, Suite 2820	San Francisco	94111	Joseph A. Raffetto	415-439-6780
Credit Agricole Indosuez	101 California Street, Suite 4390	San Francisco	94111	Marcy C. Lyons	415-391-0810
Deutsche Bank, AG	50 California Street, Suite 1500	San Francisco	94111	Ross A. Howard	415-439-5225
Istituto Bancario San Paolo di Torino S.p.A.	444 South Flower Street, Suite 4550	Los Angeles	90071	Donald W. Brown	213-489-3100
KBC Bank N.V.	515 South Figueroa Street, Suite 1920	Los Angeles	90071	Thomas G. Jackson	213-624-0401
Natexis Banque	660 South Figueroa Street, Suite 1400	Los Angeles	90017	Daniel Touffu	213-627-8677
National Westminster Bank PLC	150 South Rodeo Drive, Suite 120	Beverly Hills	90212	Robert W. Peck, III	310-777-6500
Paribas	2029 Century Park East, Suite 3900	Los Angeles	90067	Harry N.L. Collins	310-551-7300
Rabobank Nederland	4 Embarcadero Center, Suite 3200	San Francisco	94111-4057	William Bishop	415-986-4258
Societe Generale	2029 Century Park East, Suite 2900	Los Angeles	90067	J. Blaine Shaum	310-788-7100
Tokai Bank, Ltd., The	300 South Grand Avenue, 7th Floor	Los Angeles	90071	Sadao Akiyama	213-972-8400
UniCredito Italiano SpA	500 South Grand Avenue, Suite 1600	Los Angeles	90071	Riccardo Gallo	213-622-2787
Westdeutsche Landesbank Girozentrale	633 West Fifth Street, Suite 6750	Los Angeles	90071	Robert F. Edmonds	213-623-0009

Foreign (Other State) Banks with Facilities

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
A.G. Edwards Trust Company	2180 Harvard Street, Suite 500	Sacramento	95815	Connie A. Ahrens	916-927-4444
American Express Bank, Ltd.	225 Shoreline Drive	Redwood City	94065	Andrew Chiu	650-593-9170
American Express Trust Company	2200-B Douglas Boulevard, Suite 200	Roseville	95661	Anne Gangl	612-671-2591
Arizona Bank	14 Auto Mall Drive	Irvine	92718	Rocky Chandler	714-472-0509
Bank Audi (USA)	701 North Brand Boulevard, Suite 250	Glendale	91203	Ara Fermanian	818-550-3999
Bank of Hawaii dba Pacific Century Trust	16030 Ventura Boulevard	Encino	91436-4478	David A. Houle	818-379-1215
Bank of New York, The	10990 Wilshire Boulevard, Suite 1125	Los Angeles	90024	Bruce Miller	310-996-8650
Bank One, Arizona, N.A.	4695 MacArthur Court, Suite 1550	Newport Beach	92660-1871	Christa Yearta	949-224-4300
BankBoston, N.A.	435 Tasso Street, Suite 250	Palo Alto	94301	Michelle Arellano McKay	415-853-0960
Bankers Trust (Delaware)	300 South Grand Avenue, 41st Floor	Los Angeles	90071	Peter H. Haggerty	213-620-8100
Bankers Trust Company	Three Park Plaza, 16th Floor	Irvine	92714	Sandra L. West	714-253-7500
Bessemer Trust Company, N.A.	601 South Figueroa Street, Suite 3800	Los Angeles	90017-5752	Donald J. Herrema	213-892-0900
Boston Safe Deposit and Trust Company	One Embarcadero Center, Suite 2200	San Francisco	94111	Phyllis I. Miyagawa	415-397-0600
Chase Manhattan Bank, The	1800 Century Park East, Suite 400	Los Angeles	90067	Joseph Bielawa	310-788-5611
Chase Manhattan Bank USA, N.A.	3700 State Street, #110	Santa Barbara	93105	Mary Messner Martin	805-898-3888
City National Bank	17748 Skypark Boulevard, Suite 100	Irvine	92614	Robert Labbe	www.firstallegiance.com 949-225-1900
Comerica Bank	1920 Main Street, Suite 1150	Irvine	92714	Kim E. Fulgenzi	949-476-1933
CoreStates Bank, N.A.	707 Wilshire Boulevard, Suite 4330	Los Angeles	90017	Bill Quinn	213-627-7081
Depository Trust Company, The	100 Pine Street, Sixth Floor	San Francisco	94111	Michael Miklas	415-693-4800
Dial Bank	455 Market Street, Suite 1110	San Francisco	94105	Steve R. Wagner	415-495-0300
Enterprise National Bank of Palm Beach	1851 East First Street, Suites 810 & 820, Xerox Centre, Phase I	Santa Ana	92705	Randy Hamilton	800-720-5626
Fiduciary Trust Company International	444 South Flower Street, Suite 3010	Los Angeles	90071-2961	Karen Cruz	www.fiduciarytrust.com 213-489-7400
First Hawaiian Bank	3333 Michelson Drive, Suite 510	Irvine	92612	John Hamilton	949-475-1200
First National Bank of Chicago, The	777 South Figueroa Street, 4th Floor	Los Angeles	90017	Gloria Loving	213-683-4900
First Security Bank, N.A.	23201 Lake Center Drive, Suite 301	Lake Forest	92630	Judd Fischer	949-465-1920
Harris Trust and Savings Bank	601 South Figueroa Street, Suite 4900	Los Angeles	90017		213-239-0600
LaSalle National Bank	3111 North Tustin Avenue, Suite 180	Orange	92965-1750	James M. Marion	714-282-3898
Marine Midland Bank	525 Market Street, 25th Floor	San Francisco	94105	Gary J. Schroeder	415-396-8377
Mellon Bank, N.A.	400 South Hope Street, 5th Floor	Los Angeles	90071	Dawn Rasmussen	www.mellon.com 213-553-9566
Merrill Lynch Trust Company	101 California Street, Suite 1310	San Francisco	94104	Janelle Ellis	415-274-7521
Morgan Guaranty Trust Company of New York	333 South Hope Street, 35th Floor	Los Angeles	90071	George W. Rowe	213-489-9300
NationsBank, N.A.	444 South Flower Street, Suite 4100	Los Angeles	90071	Charles F. Bowman	213-624-3916
Neuberger & Berman Trust Company	1999 Avenue of the Stars	Los Angeles	90067	Elizabeth Mathieu	310-843-4949
Norwest Bank Minnesota, N.A.	36 Executive Circle, Suite 110	Irvine	92614	Sanjay R. Patel	612-667-7837
Offitbank	160 Sansome Street	San Francisco	94111	Albert C. Bellas	212-758-7600
PNC Bank, N.A.	465 North Halstead Street, Suite 110	Pasadena	91107-3144	Thomas R. Moore	www.pncbank.com 213-488-9430
Provident Bank, The	595 Market Street, Suite 2500	San Francisco	94105	Greg Erickson	415-495-1421
Providian National Bank	2109 West Burbank Boulevard	Burbank	91506	Ronald L. Claveloux	818-702-0755
Republic Bank	18012 Skypark Circle, Suite 100	Irvine	92614-6426	Richard Kittner	800-371-6924
Smith Barney Private Trust Company	15260 Ventura Boulevard, Suite 840	Sherman Oaks	91403	Frederick Yorke, III	818-788-2800

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
Southwest Guaranty Trust Company, N.A.	2740 Fulton Avenue, Suite 109 Fulton Court	Sacramento	95821	Catherine West	916-485-9755
State Street Bank and Trust Company	One Market Street, Steuart Tower, 17th Floor	San Francisco	94105	Michele Christian	415-836-9814
Sterling National Bank	1 Sterling, Suite 200	Irvine	92618	John Tolley	949-588-5000
UMB Bank, N.A.	100 South Ellsworth, 9th Floor, Suite 15	San Mateo	94401	David D. Miller	650-696-3172
United States Trust Company	10 Lombard Street, Suite 200	San Francisco	94111	Lucia B. Santini	415-433-1068
United States Trust Company of New York	515 South Flower Street, Suite 2700	Los Angeles	90071-2291	Kevin T. O'Brien	213-488-4045
Zions First National Bank	2402 Mariners Square, Suite 2A	Alameda	94501	Ruth M. DeFrates	510-523-6500

Savings and Loan Associations

Statement of Financial Condition

for the year ended December 31, 1998
(in thousands of dollars)

Number of institutions	6
Assets	
Cash and due from banks	\$196,183
Securities	552,838
Federal funds sold	110,298
Loans & leases (net)	1,723,850
Less: Loan loss reserves	(15,819)
Other real estate owned	2,119
Bank premises, equipment, etc.	18,404
Other assets	43,863
Total assets	\$2,631,736
Liabilities and capital	
Total deposits	\$2,369,336
Other borrowed money	47,472
Other liabilities	15,227
Equity capital	199,701
Total liabilities and capital	\$2,631,736

Statement of Income

for the year ended December 31, 1998
(in thousands of dollars)

Interest income

Loans	\$139,884
Deposits and investment securities	26,300
Mortgage pool securities	15,036
Amortization of deferred gains on asset hedges	0
Total interest income	\$181,220

Interest expense

Deposits	\$97,783
Borrowings	1,361
Subordinated notes	0
Total interest expense	\$99,144

Net interest income	\$82,076
Provision for loan loss	\$986

Noninterest income

Service fees and charges	\$8,081
Sale of assets	3,521
All other noninterest income	3,868
Total noninterest income	\$15,470

Noninterest expense

Salaries	\$28,933
Premises and fixed assets	10,968
Other noninterest expense	11,843
Total noninterest expense	\$51,744

Income before income taxes and extraordinary items	\$44,816
Income tax	18,485
Income before extraordinary items	26,331
Extraordinary items	0
Net income	\$26,331

Selected Financial Data - State-Chartered Savings and Loan Associations

as of December 31, 1998
in thousands of dollars

Name of Savings and Loan Association	Location	Assets	Loan Loss		Deposits	Capital	Net	ROA	ROE
			Loans	Reserve			Income		
El Dorado Savings Bank	Placerville	783,379	371,249	3,095	710,265	71,883	10,002	1.28	13.91
Luther Burbank Savings	Santa Rosa	901,305	739,583	7,932	823,552	70,430	10,130	1.12	14.38
Malaga Bank, S.S.B	Palos Verdes Estates	196,570	160,435	1,379	157,044	11,492	1,586	0.81	13.80
Palomar Savings & Loan Association	Escondido	82,511	62,969	621	76,292	5,889	364	0.44	6.18
Placer Savings Bank	Auburn	569,969	361,582	2,566	527,954	34,796	3,785	0.66	10.88
Westcoast Savings & Loan Association	Seal Beach	98,002	28,032	226	74,229	5,211	464	0.47	8.90

California State-Chartered Savings & Loan Associations

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
El Dorado Savings Bank	4040 El Dorado Road	Placerville	95667-8238	Thomas Meuser	530-622-1402
Luther Burbank Savings	804 - 4th Street	Santa Rosa	95404	George Mancini	707-578-9216
Malaga Bank, S.S.B.	2514 Via Tejon	Palos Verdes Estates	90274	R. Eric P. Allan	www.malagabank.com 310-375-9000
Palomar Savings & Loan Association	355 West Grand Avenue	Escondido	92025-2644	James M. Rady	760-745-9370
Placer Savings Bank	949 Lincoln Way	Auburn	95603	Robert Haydon	530-823-7777
Westcoast Savings & Loan Association	3020 Old Ranch Parkway #170	Seal Beach	90740	Richard S. Crowley	562-795-5998

Out-of-State Savings and Loan Associations Authorized to Conduct Business in California

as of December 31, 1998

Name	Address	City	ZIP	Principal Officer	Home Page/Telephone
ADP Savings Association	1400 Montefino Avenue	Diamond Bar	91765	N/A	N/A
N/A	Not available				

Special Licensees

Transmitters of Money Abroad

as of December 31, 1998

Name	Address	City	State	ZIP	Principal Officer	Home Page/Telephone
American Express Travel Related Services Company, Inc.	200 Vesey Street, World Financial Center	New York	NY	10285-4775	Anne Schepp	212-640-5100
Amparo's Foreign Exchange, Inc.	233 Sansome Street, Suite 502	San Francisco	CA	94104	Alaine M. Gallanosa	415-362-0426
Anh Minh Money Transfer, Inc.	9211 Bolsa Avenue, Suite 104	Westminster	CA	92683	Lu Tran	714-893-4348
Associated Foreign Exchange, Inc.	201 Sansome Street	San Francisco	CA	94104	Julio Greene	www.afex.com 415-781-7683
Bancomer Transfer Services, Inc.	16825 Northchase Drive, Suite 1525	Houston	TX	77060-2544	Moises Jaimes	281-765-1500
Banmetropolitano Corporation, a Non-bank Affiliate of Banco Metropolitano	1101 South Vermont Avenue, Suite 112	Los Angeles	CA	90006	Jose Domingo Rizzo	213-427-7622
BanSal, Inc.	1054 North Western Avenue	Los Angeles	CA	90029	Sonia Salgado	323-468-03660
BPI Express Remittance Corporation	2233 Gellert Boulevard	South San Francisco	CA	94080	Aurelio R. Montinola	650-878-0292
Continental Currency Transfers, Inc.	1108 East 17th Street	Santa Ana	CA	92701	Al McCown	714-569-0300
Del Agro Corporation USA	184 South Vermont	Los Angeles	CA	90004	Luis Cordon	213-637-9730
Dollar America Exchange, Inc.	2000 Wyatt Drive	Santa Clara	CA	95055	Ben Javellana	408-748-9711
Ecuaworld Travel Agency, Inc.	3023 West Sixth Street	Los Angeles	CA	90020	Jose I. Viteri	213-388-1990
Espirito Santo E Comercial de Lisboa, Inc.	1638 Alum Rock Avenue	San Jose	CA	95116	Francisco A. Da Costa Lobo	408-729-5898
FEBTC Speed Remittance, Inc.	333 Gellert Boulevard, Suite 101	Daly City	CA	94015	Theresa Urrutia	650-757-5578
FinMex, Inc.	315 West 9th Street	Los Angeles	CA	90015	David Granades	213-489-3751
Foreign Exchange Limited	1108 East 17th Street	Santa Ana	CA	92701	Fred Kunik	714-569-0300
Giromex, Inc.	2635 Camino del Rios, Suite 309	San Diego	CA	92108	Juan Carlos Lebrija	619-688-9800
Grace Foreign Exchange Corporation	870 Market Street, Room 317	San Francisco	CA	94102	Cyrus C. Santa Maria	415-956-2860
Integrated Payment Systems Inc.	6200 South Quebec Street, Suite 330	Englewood	CO	80111	Phyllis Skene-Stimac	303-488-8000
LBC Mabuhay USA Corporation	362 East Grand Avenue	South San Francisco	CA	94080	Hugo Bonilla	650-873-0750
Lucky Money, Inc.	1111 Mission Street	San Francisco	CA	94103	Rene Medina	415-864-8367
Maniflo Money Exchange, Inc.	1442 Highland Avenue	National City	CA	91950.0000	Florino Agpaoa	619-474-1547
MoneyGram Payment Systems, Inc.	7401 West Mansfield Avenue	Lakewood	CO	80235	James F. Calvano	800-926-9400
Multivalores, Inc.	856-A South Vermont Avenue	Los Angeles	CA	90005	Enrique Orellana	213-427-8950
Naunihal Currency Exchange, Inc.	30030 Mission Boulevard Suite 212	Hayward	CA	94544	Sarab Sandhu	
Order Express, Inc.	3934 W. 26th Street, #202	Chicago	IL	60623	Fernando Miranda	773-257-03330
Orlandi Valuta, Inc.	6200 So. Quebec Street	Englewood	CO	80111	Phyllis Skene-Stimac	303-488-8237
Pan Asian Currency Exchange Corporation	1939 Alum Rock Avenue	San Jose	CA	95116	Anita L. Papa	408-251-1250
PCI Express Padala, Inc.	215 South Vermont Street, Suite 139	Los Angeles	CA	90004	Rodolfo "Rudy" Aquino	213-229-4404
Pekao Trading Corporation	2 Park Avenue	New York	NY	10016	Leszek Kropiwnicki	212-684-5320
PNB Remittance Centers, Inc.	3345 Wilshire Boulevard, Suite 230	Los Angeles	CA	90010	Rommel R. Garcia	323-802-8050
RCBC California International, Inc.	39 St. Francis Square	Daly City	CA	94015	Armando M. Medina	650-757-0500
Regent Forex, Inc.	2242 Fair Park Avenue	Los Angeles	CA	90041	Jesus D. Mercado	323-258-1095
RIA Telecommunications Inc.	575 Lexington Avenue, 30th Floor	New York	NY	10022	Al McCown	212-754-1750
Ruesch International Inc.	608 Fifth Avenue	New York	NY	10017-5090	Otto J. Ruesch	www.ruesch.com 213-977-2700
Serfin Funds Transfer, Inc.	1000 South Fremont Building A.O., 2nd Floor	Alhambra	CA	91803	Richard Stevenson	626-457-3084

Name	Address	City	State	ZIP	Principal Officer	Home Page/Telephone
Servicio UniTeller, Inc.	6 Prospect Street	Midland Park	NJ	07432	D. Zeke Ezekowitz	201-251-8771
Sonal Exchange Co. Inc.	211 East 43rd Street, Suite 1503	New York	NY	10017	Musharraf Hussain Bhuiyan	212-808-0791
Thomas Cook Currency Services Inc.	Scotia Plaza, 100 Yonge Street, 15th Floor	Toronto	Ont.	M5C 2W1	Jo Booth	416-359-3700
Thomas Cook Inc.	Scotia Plaza, 100 Yonge Street, 15th Floor	Toronto	Ont.	M5C 2W1	Jo Booth	416-359-3700
Totta & Acores, Inc.	1644 Alum Rock Avenue	San Jose	CA	95116-1303	Baldomiro Soares	408-929-8993
U.S. Tour & Remittance Inc.	2483 Alvin Avenue	San Jose	CA	95121	Dong Huynh	408-270-9890
Vigo Remittance Corporation	33 West 46th Street	New York	NY	10036	Helio Gusmao	212-921-1522
Western Union Financial Services, Inc.	6200 S. Quebec Street	Englewood	CO	80111	Phyllis Skene-Stimac	303-488-8000

Issuers of Payment Instruments

as of December 31, 1998

Name	Address	City	State	ZIP	Principal Officer	Home Page/Telephone
American Express Travel Related Services Company, Inc.	200 Vesey Street, World Financial Center	New York	NY	10285-4775	Dave Whittman	212-640-5100
BankAmerica Corporation	c/o BA Cheque Corporation, 201 Mission Street	San Francisco	CA	94105	Lynn Nguyen	415-624-2200
Comdata Network Inc. of California	5301 Maryland Way	Brentwood	TN	37027	Michael Sheridan	615-370-7000
Continental Express Money Order Co. Inc.	1108 East 17th Street	Santa Ana	CA	92701	Fred Kunik	714-569-0300
Integrated Payment Systems Inc.	6200 South Quebec Street	Englewood	CO	80111	Phyllis Skene-Stimac	303-488-8000
Mid-America Money Order Company	11001 Bluegrass Parkway	Louisville	KY	40299	Marlene Hogan	303-980-3293
MoneyGram Payment Systems, Inc.	7401 West Mansfield Avenue	Lakewood	CO	80235	James F. Calvano	800-926-9400
Travelers Express Company	1550 Utica Avenue South	Minneapolis	MN	55416	Philip Miln	612-591-3000
Vigo Remittance Corporation	33 West 46th Street	New York	NY	10036		www.vigousa.com 212-921-1522
Wells Fargo & Company	111 Sutter Street, 18th Floor	San Francisco	CA	94163	Jill Hancock	415-396-6033
Western Union Financial Services, Inc.	6200 S. Quebec Street	Englewood	CO	80111	Phyllis Skene-Stimac	303-488-8000

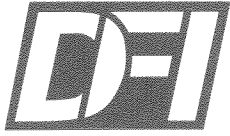
Issuers of Travelers Checks

as of December 31, 1998

Name	Address	City	State	ZIP	Principal Officer	Home Page/Telephone
American Express Travel Related Services Company, Inc.	200 Vesey Street World Financial Center	New York	NY	10285-4775	Dave Whittman	212-640-5100
Citicorp Services, Inc.	Citicorp Plaza - Ninth Floor 8430 West Bryn Mawr Avenue	Chicago	IL	60631	Helen Roppel	312-977-5000
Interpayment Services, Ltd.	75 Wall Street, 10th Floor	New York	NY	10265	Jo Booth	212-858-8590
Societe Francaise du Cheque du Voyage	c/o American Express Company 200 Vesey St, Amer. Exp. Tower	New York	NY	10285-4775	Ann Schepp	212-640-5100
Thomas Cook Australia PTY, Ltd.	Three Independence Way	Princeton	NJ	08540	Jo Booth	800-223-7373
Thomas Cook, Inc. Travelers Cheque Division	3 Independence Way	Princeton	NJ	08540	Jo Booth	609-876-7200
Travellers Cheque Associates, Ltd. c/o American Express Company	World Financial Center, 200 Vesey St.	New York	NY	10285-4775	Ann Schepp	212-640-5100

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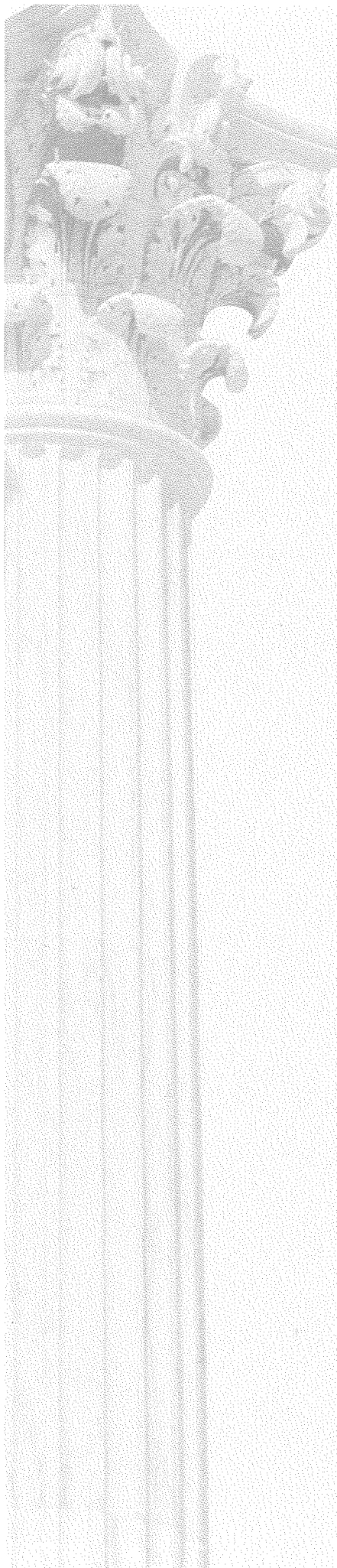
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