

1997

First Annual Report 1997

State of California. Department of Financial Institutions

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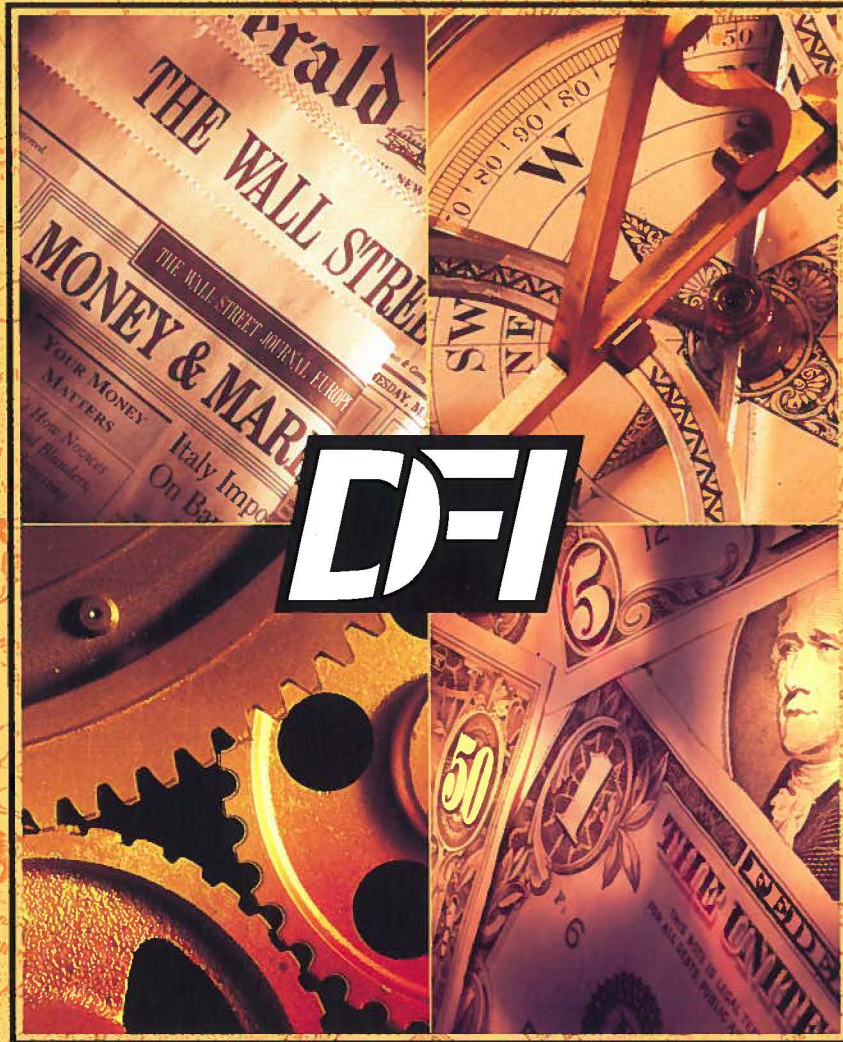
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First Annual Report



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TABLE OF CONTENTS

MISSION STATEMENT	1	FINANCIAL DATA AS OF DECEMBER 31, 1997	29
MESSAGE FROM COMMISSIONER CONRAD HEWITT	2	State-Chartered Banks	29
DFI IMPLEMENTATION	4	Trust Companies	31
Formation of the Department of Financial Institutions	4	Foreign Banks	33
Organization Chart	6	Savings and Loans	35
Executive Committee	7	Credit Unions	37
DEPARTMENT RESULTS	8	Industrial Loan Companies	39
Assessment	8	• Thrift and Loan Associations	39
Technology	9	• Premium Finance Companies	41
Legislation and Regulation	12	STRUCTURE ACTIVITY	43
Strategic Plan	14	State-Chartered Banks	43
State Supervision Accreditations	16	Trust Companies	45
Quality Assurance Survey	17	Foreign Banks	46
State-Federal Working Groups	18	Credit Unions	49
Consumer Information Desk	19	• Out-of-State Credit Unions	49
PROGRAM AREAS IN 1997	20	Industrial Loan Companies	50
Banking	20	• Thrift and Loan Associations	
Trust Companies and Departments	21	• Premium Finance Companies	
Foreign Banking	22	Special Licensees	51
Savings and Loan	23	ROSTER	52
Credit Union Division	24	State-Chartered Banks	52
Industrial Loan Companies	25	Trust Companies	61
• Thrift and Loan Associations		Foreign Banking	62
• Premium Finance Companies		Saving & Loans	69
Special Licensees		Out-of State Saving & Loans	69
BENEFITS OF BEING A STATE-CHAR FINANCIAL INSTITUTION		Credit Unions	70
		Out-of-State Credit Unions	78
		Thrift and Loan Associations	79
		Premium Finance Companies	81
		Special Licensees	84
			87

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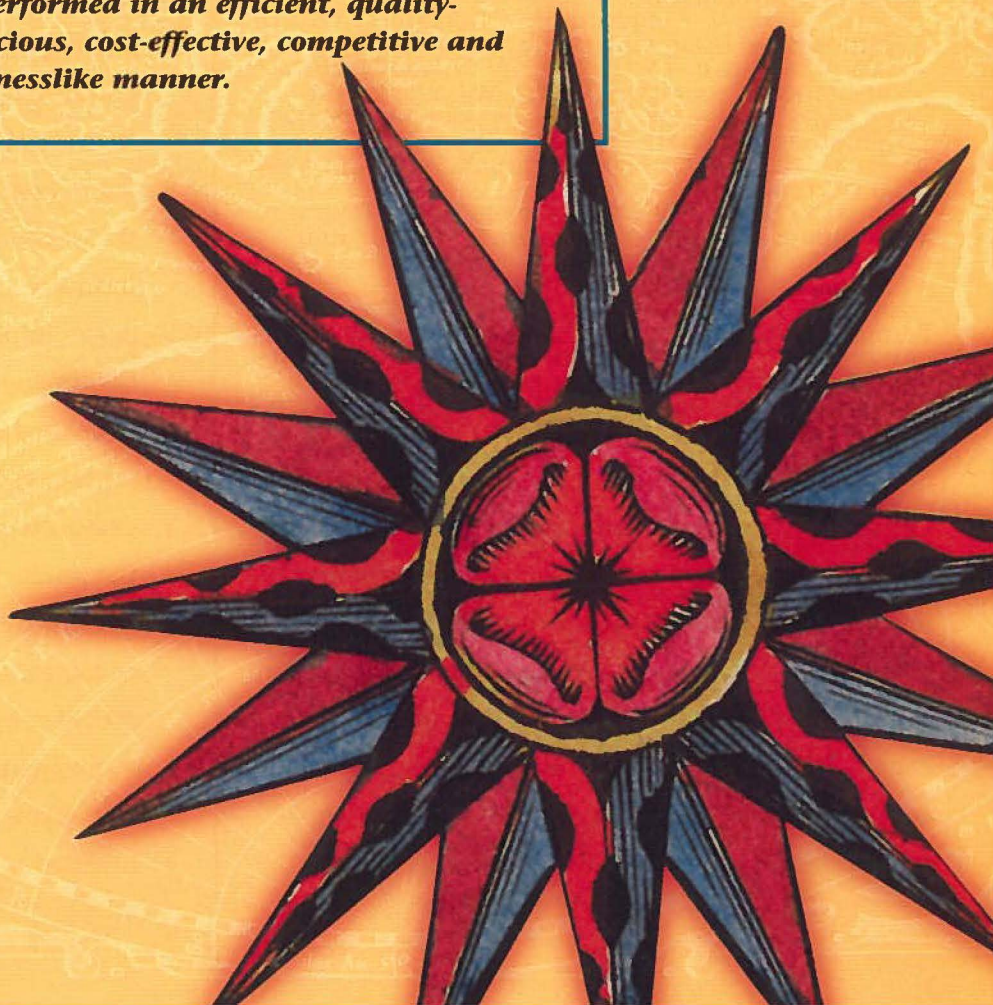
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GOLDEN GATE UNIVERSITY

Mission Statement

The mission of the California 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 financial services system. Such supervision and regulation includes the following:

- * ***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; and***
- * ***Be performed in an efficient, quality-conscious, cost-effective, competitive and businesslike manner.***



MESSAGE FROM COMMISSIONER CONRAD HEWITT

MESSAGE

Another fast-moving year has passed with many important events, surprises and mergers. In my opinion, the biggest event was the orderly establishment of our new department—the Department of Financial Institutions (DFI).

Substantial research, analysis and planning went into the creation of DFI. This process included researching and formulating a proposal for DFI; obtaining industry support and passing a bill in the California Legislature. DFI represents the consolidation of three regulators into one. The current financial institutions under DFI (commercial banks, industrial loan companies, savings and loans and credit unions), have common elements:

- All accept some form of deposits;
- Deposits are insured by the Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA) or a private insurance company;
- Common financial products are prevalent; and
- All appeal to a basic consumer model.

Because of the blurring of lines in the financial industry today and the competition from sources other than regulated financial institutions, the Office of Savings and Loan, Credit Unions and Industrial Loan Companies from the Department of Corporations and the former State Banking Department were merged to reflect current trends. The newly-created DFI is now better able to understand new products and trends in the licensees that we regulate and supervise. Of course, DFI also continues to license and supervise additional financial businesses, such as trust companies, issuers of payment instruments and money

orders, transmitters of money abroad and business and industrial development corporations.

There is now an economy of scale and synergism because all of these institutions are the responsibility of one, common regulator. Because of the creation of DFI, there has already been a significant reduction in costs—not only initially but also in our second budget year. We are seeing better use of technology, a new examination approach, and a more critical mass of personnel dedicated to the examination process.

Yes, DFI was a big event and has proven to be a very orderly and successful consolidation. Well, what else did we achieve in 1997? We:

- Did not have to close any California state-chartered bank for the second year in a row;
- Completed round two in regulatory reform for commercial banks and others—we missed some items in round one;
- Began joint examinations in commercial banks with the Federal Reserve Bank (FRB) and the Federal Deposit Insurance Corporation (FDIC) to reduce our time;
- Began implementing a new more risk-based examination approach;
- Decreased our assessments on commercial banks for the second year in a row;
- Conducted an Internet survey and communicated the results to our licensees;
- Expanded the Quality Assurance Survey to encompass all licensees and included the services provided by our Legal Department;
- Implemented and communicated our Strategic Plan goals and objectives; and
- Invested in technology and training of our staff.

What will we be doing in 1998? We have several initiatives already started. They are:

- Focusing on the Year 2000 problem as it affects both the Department and its licensees;
- Interstate trust legislation;
- Additional regulatory reform for commercial banks, industrial loan companies and credit unions;
- A new savings bank charter, for which DFI will provide technical assistance to the sponsors;
- A new trust examination approach;
- Further implementation of our Strategic Plan;
- Continuing investment in technology and;
- Implementing new FDIC and FRB examination software when they become available.

The financial services industry is undergoing dramatic change. Because of competition, technology, economic factors and other external factors, our licensees need to sharpen their strategic plan focus, invest in technology and institute value-added services to establish long-lasting customer relationships. Innovation and creativity will distinguish the winners (survivors) from the losers. Mergers and acquisitions will continue at a fast pace. Competition will continue to be fierce. Our Department is committed to keeping pace with the changes in the financial services industry.

California financial institutions have enjoyed a very profitable year. Our licensees helped to fuel the outstanding growth of the California economy. New challenges and unpredictable events will make 1998 an interesting year.



Commissioner
Conrad Hewitt

As a result of the formation of DFI, I served as the last Superintendent of Banks and now serve as the first Commissioner of Financial Institutions. Also, this is our first Annual Report in a new format. This report is presented in a narrative style and will include licensee information required by law. Other useful information will be supplied to you in the Monthly Bulletin. We hope that you appreciate the change. Also, please use our Web site. The address is www.dfi.ca.gov. You will find a considerable source of information and linkage to the Web pages of our licensees. Our homepage contains such information as our regulations, legislative updates, statistics, press releases, monthly bulletins, newsletters, and soon-to-be released interpretations provided by our Legal Department.

I am proud of the high level of service that our staff provides. We plan to improve further our service to the people of the State of California by providing the best, highest quality, state-of-the art supervision of the state financial institutions system. We look forward to working with you in 1998.

Con Hewitt
Conrad Hewitt

DFI IMPLEMENTATION

FORMATION OF THE DEPARTMENT OF FINANCIAL INSTITUTIONS

"We have removed the unnecessary barriers between various industries and avoided the potential turf battles among regulatory agencies," Governor Pete Wilson stated on July 1, 1997. "We can now bring under one department the responsibility and oversight authority once spread over several departments."

As of July 1, 1997, the former State Banking Department (SBD), Department of Savings and Loans and the depository institutions section of the Department of Corporations (DOC) were merged into the new Department of Financial Institutions (DFI). Assembly Bill 3351 (Chapter 1064, Statutes of 1996) created the Department of Financial Institutions. Governor Wilson appointed the former Superintendent of Banks, Conrad W. Hewitt, Commissioner of the new department, and re-appointed Walter J. Mix III as his Chief Deputy. The new DFI is part of the Governor's California Competes Initiative, which seeks to streamline state government and make it more efficient and responsive to Californians.

Bringing all depository institutions under a single state regulator recognizes that services provided to the public by each of the different types of licensee are increasingly similar. The goal of the new DFI is to assure more uniform application of safety and soundness regulation for the protection of the citizens of California. In addition, combining regulation under one agency allows for a significant reduction in overhead expenses which translates into lower costs of regulation for all types of licensees.

The administrative structure of the new DFI has incorporated best practices from both the SBD and the DOC. Commercial banks, credit unions, savings and loans, and thrift and loans are all self-supporting programs with their own separate funds. With the exception of credit unions, their administrative supervision has been placed under the direction of the Deputy Commissioners for Northern and Southern California.

The DFI Division of Credit Unions is headed by the Deputy Commissioner for the Division of Credit Unions. David Conrad was appointed Deputy Commissioner for Credit Unions by the Governor in October 1997. His assignment is to oversee the supervision of California credit unions and the credit union examination staff. Under the responsibility of Commissioner Hewitt, this separate division recognizes the size, importance and complexity of the credit union industry in California.

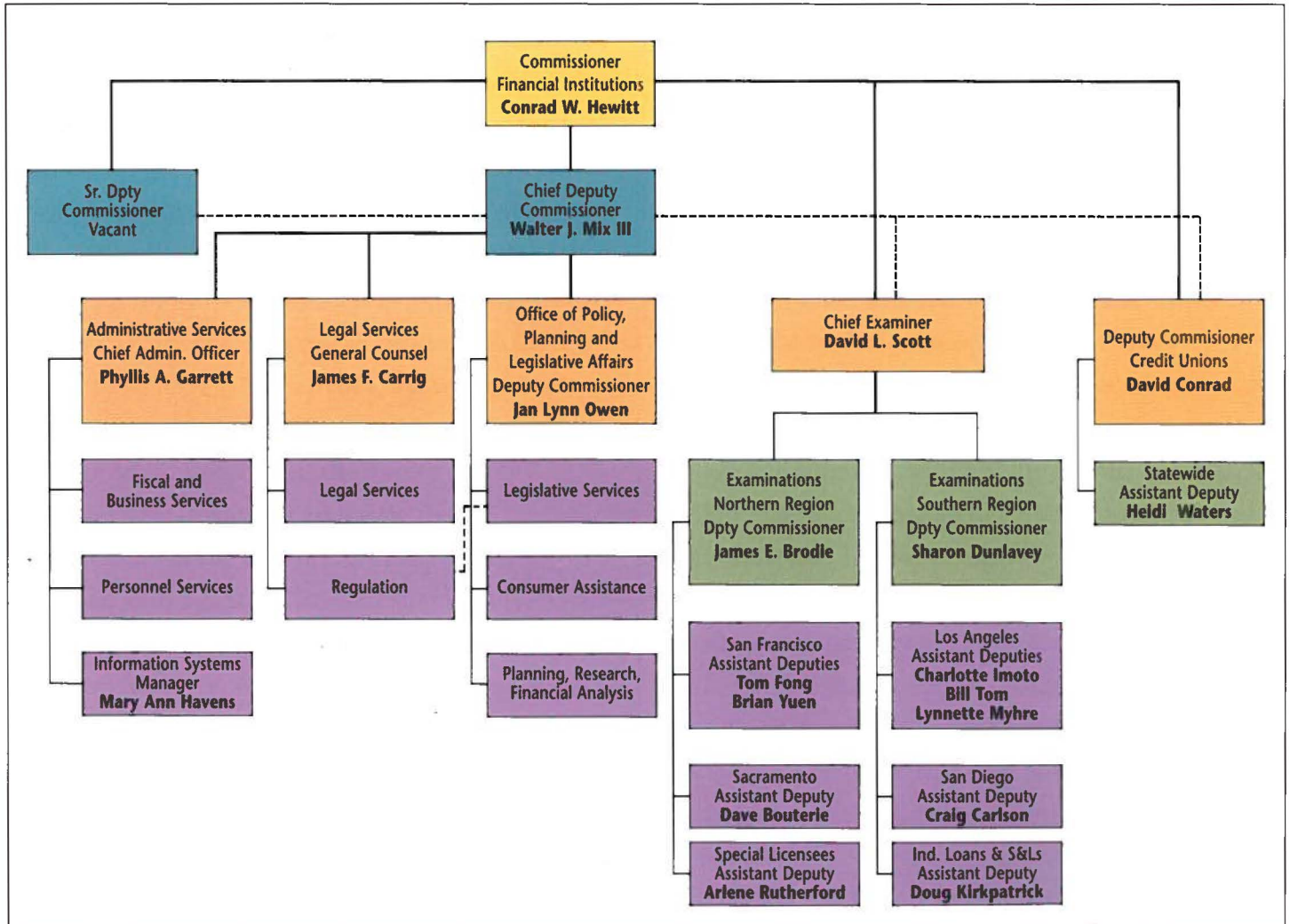
Another organizational change included the transfer of responsibility for the administration of local agency deposits from DFI to the Office of the State Treasurer effective December 31, 1997. The Commissioner of Financial Institutions acted as the Administrator of Local Agency Security. In this capacity, he administered the programs that required deposits of California local agencies in depository corporations be secured under certain circumstances. The transfer of this function will allow DFI to focus its efforts on supervision and regulation of financial institutions.

In recognition of the substantial similarities in the functions performed by examiners from the SBD and DOC, the process has begun to reclassify bank and corporation examiners into financial institution examiners. Once this reclassification process is complete, the effort to cross-train all examiners in DFI in the supervision of the different types of licensees will be accelerated. This reclassification is not intended to blur or eliminate the lines of separation and distinction between the types of depository corporations in DFI. Rather, this process will create a level playing

field for examiner promotion opportunities and also allow for the most efficient utilization of the Department's human resources, and reduce costs to licensees, in part by avoiding excessive travel expense.

During this past year, there have been a number of changes in our organization, both in response to the broadened responsibilities of DFI and the changes taking place in the financial services industry. We believe the most successful change was the new Department of Financial Institutions (DFI).

ORGANIZATIONAL CHART



EXECUTIVE COMMITTEE



second row, left to right:

JAMES F. CARRIG, JAMES BRODIE, DAVID A. CONRAD, DAVID SCOTT and BRIAN YUEN

first row, left to right:

PHYLLIS A. GARRETT, CONRAD HEWITT, WALTER J. MIX III and JAN L. OWEN

SHARON A. DUNLAVEY, not pictured.

DEPARTMENT RESULTS



ASSESSMENT

For the second year in a row, we reduced the assessment that our licensees pay to cover the Department's costs. In 1997, the base rate was set at \$.95, a decrease from \$.99 in the 1996/97 fiscal year and \$1.23 in 1995/96. We achieved this by making the assessment coincide with the beginning of the fiscal year for the first time in 1997. This eliminated the need for the Department to maintain a surplus in the Banking Fund equal to the first three months of operating expenses for the fiscal year. The assessment was previously made in late August or early September. Other factors in lowering the base rate were the increase in total bank assets and our continuing efforts to reduce operational costs and increase revenue.

We accomplished this by instituting a policy to charge an hourly fee for a bank's second examination when its condition warrants more than one statutory examination in a two-year period. The policy went into effect in March 1997. Beginning in January 1998, the cost of conducting additional examinations will increase to \$75.00 an hour.

Efforts to reduce the assessment began in 1996, when the then-State Banking Department was faced with the loss of its two largest banks. This had the potential to cause the remaining licensees' assessments to double. Rather than increase the assessment, the Department redesigned the formula to reflect actual examination costs. New tiers were structured along the same lines as those used by the Office of the Comptroller of the Currency to assess national banks, providing a better basis for comparison. On average, the Department's assessment is 65 percent less than the Office of the Comptroller of the

Currency's assessment.

On July 1, 1997, legislation created the Department of Financial Institutions (DFI). DFI assumed the functions and staff of the State Banking Department and the Office of Savings and Loan and the regulation of credit unions and industrial loan companies from the Department of Corporations. Separate funding was set up for each industry.

The first assessment of the industrial loan companies and the credit unions under DFI was in November 1997. Current law requires the assessment to be made in November of each calendar year based on a formula in the current credit union law and the industrial loan law. A review was undertaken in late 1997 of their assessment formulas and examination fees and changes have been proposed.

The Department has proposed that industrial loan companies be assessed under the same formula as the banks and that the date of assessment be changed to coincide with the fiscal year. It is also proposed that the assessment cover all costs for the program and that the practice of charging each licensee a separate examination fee will be discontinued. Legislation will be introduced in 1998 to make the necessary changes to the industrial loan law.

A new assessment formula was developed for the credit unions. The new formula which also requires a change in the law, will eliminate the separate fees for examinations and change the assessment due date to coincide with the fiscal year. These changes will eliminate the need for both programs to retain a six-month surplus for cash flow and eliminate the need for both an examination fee and an assessment.

These changes will also allow DFI in 1998 to assess all licensees at the beginning of the fiscal year, eliminate large surpluses of funds in each account or fund and have one assessment fee cover all program costs.



TECHNOLOGY

During 1997, the Department of Financial Institutions continued to make great strides in the use of technology to better serve our licensees. We have enhanced the regulatory process by reducing on-site examination hours. Our examiners have been given more up-to-date equipment, automated analytical tools and access to information. All examination employees now have access to the Internet from both the office and the field, putting a wealth of information at their fingertips. Financial services professionals can browse our Web site to read the latest in Legislative Developments, the Monthly Bulletin, and The State Charter, our quarterly newsletter. Licensees can compare their institution to others by browsing our Web site's Financial Statistics and can research laws and regulations cited in examination reports. All Department staff now have Internet mail addresses, making inquiries and suggestions to our staff as simple as typing a short note.

DEPARTMENT BENEFITS FROM COOPERATION WITH FEDERAL REGULATORS

The Department has continued to benefit from the cooperative efforts of the Federal Reserve System

(FRS), the Federal Deposit Insurance Corporation (FDIC), the Conference of State Bank Supervisors (CSBS) and the National Association of State Credit Union Supervisors (NASCUS) in their development of examination tools. Currently, examiners use ALERT, ELVIS and IRRSA, programs cooperatively developed to improve and streamline the examination process. ALERT (Automated Loan Examination Review Tool) uses a download of loan data supplied by the licensee on diskette or other media that is imported into the program to establish the scope of loan review and produce line sheets and other reports on an automated rather than manual basis. ELVIS (Examiner Laptop Visual Information System) automates the processes involved in a community bank examination through risk-focused supervision with concentration on existing and emerging risks. IRRSA (Interest Rate Risk Sensitivity Analysis), written by the FDIC, assists in identifying a licensee's potential interest rate risk exposure.

One of the most exciting projects resulting from the cooperative efforts of the federal bank regulators and the states is the development of GENESYS (General Examination System). GENESYS is a program which will assist examiners in completing safety and soundness examinations and is intended for interagency use by all safety and soundness commercial bank examiners nationwide. The program consists of six modules: 1) Exam Planning; 2) Exam Management; 3) Asset Review; 4) Financial Data; 5) Bank Management; and 6) Report of Examination Preparation.

The Department of Financial Institutions was pleased to participate in the GENESYS project by volunteering the services of Bank Examiner Lana Muna

from our Los Angeles Office to work directly with the FDIC and FRS as a CSBS Project Manager. Lana spent three months in Washington, DC as a member of a team made up of field examiners from each agency who worked together to define, develop and test the software; plan and implement the training and develop the Users' Guide and on-line help. The Department plans to participate further in the testing of the beta product. Development of the program is on schedule and the product is scheduled to be released in October 1998.

Another system that resulted from the cooperative efforts of the federal regulators and the states is the FDIC's Examination Support System (ESS). The ESS is a secure FDIC Internet site for state examiners. The site currently contains Performance Reports on Line, Uniform Bank Performance Reports, Bank Holding Company Performance Reports, RD Memos, a GENESYS feedback site and ALERT feedback site. The FDIC will continue to work through CSBS to enhance the site to meet the needs of state bank regulators.

INTEGRATING THE CREDIT UNION DIVISION

With the establishment of the new Department of Financial Institutions, we integrated 43 former Department of Corporations employees into the Department's existing technology infrastructure. This involved transferring their electronic data and e-mail to our system and providing them with equipment capable of running our standard software. We successfully accomplished this task and are pleased to report that all of the transferred employees have Internet e-mail addresses, Internet access and machines capable

of running our software.

Our Credit Union Examiners use notebook computers leased from the National Credit Union Administration (NCUA). During 1997, the NCUA converted all of the notebook computers to the Windows NT operating system, installed a new 32MB memory card, 2.1GB hard drive and 33.6 BPS modem in each notebook and provided training. Each credit union examiner attended a two-day training class covering the NT operating platform and an overview of MS Office 95, Exchange and Schedule+; Internet including Netscape Browser and the NCUA's web site; Adobe Acrobat Reader, NT FAX and other miscellaneous topics. The Department's Information Services Division worked with the Credit Union Division to ready the NCUA notebooks for upgrade and continues to work with the Credit Union Division on e-mail access and file service storage issues to allow for the seamless sharing of information between the Credit Union Division and the rest of the Department of Financial Institutions, who utilize a different e-mail and operating system.

INVESTMENTS IN NEW TECHNOLOGY

Seventy new notebook computers were received during 1997 for the Department's Examination Division. The new notebook computers are Dell Latitude XPI-CDs, which are equipped with a 166Mhz Pentium Processor with MMX, 32 MB RAM, a 2.1 GB Hard Drive, an internal 12X variable CD ROM drive and 3.5 inch floppy drive and a 33.6 BPS modem/LAN combo card. All Department examination staff now have Pentium-based notebook computers capable

of running all current and planned examination software tools.

During 1997, DFI also installed a Windows NT SQL server that is used to run the Federal Reserve's Examination Database (FRED). Every employee with a business need now has access to FRED. The FRED system contains confidential examination data, structure data, bank holding company information, enforcement action information and financial statistics for every bank and thrift & loan regulated by DFI.

DFI ON THE WEB

In response to feedback received from licensees in our November 1996 Internet Survey, the Department continued to improve its Web site. In 1997, we added balance sheet and income data for credit unions and thrift and loan companies; the full text of Departmental regulations, proposed changes to the regulations, Notice of Proposed Regulatory Action and Initial Statement of Reason; the Department's Strategic Plan and the certification forms for call report submission. Other suggestions received from licensees which we implemented included adding employees' e-mail addresses to all business cards, making employees' e-mail addresses live on our homepage, and listing dates of Web site updates. We continue to improve our Intranet site making it possible for us to disseminate important policy information to our staff in a manner that's easy to use and organize.

INFORMATION TECHNOLOGY TASK FORCE

The Department's Information Technology Task Force (ITTF) continued its mission during 1997. The ITTF provided feedback to improve technology training, maintain consistency in internal procedures among the Department's four offices, and began publication of The DFI Flash, an internal technology newsletter. The Flash provides tips and tricks for using the various software products adopted by the Department and gives information on upcoming system enhancements and hardware changes.

LOOKING FORWARD

Technology projects that the Department will be working on during 1998 include:

- Converting the FRED system to the Federal Reserve's new and improved NED (National Examination Data) system;
- Revamping our homepage to add full site search capabilities, forms submission capabilities and data query functions;
- Integrating our internal databases into NED's SQL database structure to allow for custom report writing without duplication of data collection;
- Continuing our efforts with the project to provide interpretive rulings that have been issued by the Department concerning various questions of law and policy;
- Installing a modem pool and implementing remote access server for improved dial-in access and
- Upgrading software to MS Office 97.

LEGISLATION AND REGULATION

A key component of the Department's Strategic Plan is to rewrite the laws relating to the financial institutions it licenses and supervises in order to minimize regulatory burden on licensees. When we reduce our licensees' burden, it frees up their resources, enabling them to focus on business needs. The changes to the statutes and regulations also help to enable the Department to streamline its operations, to focus on its Strategic Plan goals and to operate more efficiently. The streamlining of DFI operations helps to keep licensee fees low. Commissioner Hewitt is pleased to provide you the following summary of 1997 and 1998 legislative and regulatory activities at DFI.

1997 LEGISLATION

In 1997, the Department sponsored legislation to implement further its Strategic Plan goals of reducing regulatory burden on its licensees and streamlining DFI operations (AB 1432, Chapter 375 of the Statutes of 1997). Among other provisions, the legislation (1) eliminated from the Banking Law the provisions relating to impairment of contributed capital and assessment of common shares of California state banks. These provisions imposed an unnecessary burden on the banks and had no relation to safety and soundness; (2) standardized at \$75.00 per hour per examiner the examination fees set forth in the Banking Law and other laws administered by the former State Banking Department to streamline DFI administrative costs; (3) revised and rationalized the grounds for taking possession of a California state bank; (4) granted the Commissioner authority to streamline and bring

an action in the superior court to enforce the Banking Law; and (5) transferred from the Commissioner to the State Treasurer the function of serving ex officio as the Administrator of Local Agency Security. (The Administrator oversees provisions of the Government Code relating to the securing of deposits of local agency funds in banks, savings associations, industrial loan companies, and credit unions.)

SB 433, (Chapter 190 of the Statutes of 1997) was sponsored by the industrial loan companies. This bill authorized the Commissioner to exempt a California industrial loan company from the requirement that it obtain the Commissioner's approval to establish a branch office or to establish or relocate a place of business. This provision provides regulatory reform that saves time and resources for both DFI and the industrial loan companies.

1998 LEGISLATION

The Department will sponsor legislation again in 1998 to provide regulatory reforms. The first bill would, among other things, (1) standardize the various laws administered by the Department that authorize the Department to assess licensees in order to fund its operations; (2) delete unnecessary requirements regarding the establishment, relocation and discontinuance of automatic teller machine branch offices of California state banks; (3) streamline requirements for making deposits with the State Treasurer to secure faithful performance of trusts; (4) rewrite provisions of the Industrial Loan Law relating to corporate matters and offices; and (5) delete unnecessary regulatory provisions from the Industrial Loan Law.



The second bill would make several changes in the California Credit Union Law, including deleting unnecessary regulatory provisions.

The third bill would, among other things (1) rename "places of business" of California state banks known to be "facilities" and allow California state banks to conduct trust business at facilities; (2) permit foreign (other state) banks to conduct trust business at facilities in California; and (3) authorize foreign (other nation) banks to transact trust business at branch offices in California.

REGULATIONS

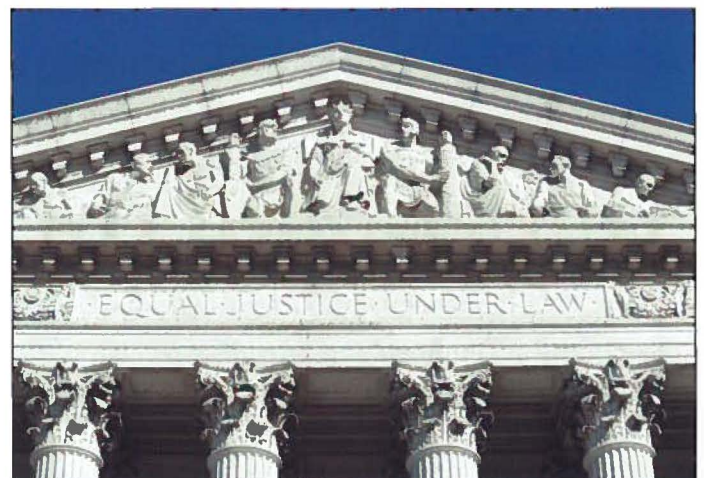
Effective April 7, 1997, the predecessor State Banking Department made several changes in the Regulations of the Superintendent of Banks, including (1) granting exemptions from the requirements of the Banking Law that a California state bank obtain approval before establishing or relocating a branch office or a place of business; (2) reducing application and reporting requirements; and (3) shortening time limits for processing applications.

Effective August 19, 1997, the Department converted the Regulations of the Superintendent of Banks into the Regulations of the Commissioner and transferred to the Regulations of the Commissioner provisions relating to industrial loan companies and credit unions that were formerly set forth in the Regulations of the Commissioner of Corporations. These regulations are available on DFI's Web site, www.dfi.ca.gov.

Effective November 10, 1997, the Department issued regulations adopting changes in Regulation O of the Board of Governors of the Federal Reserve

System for purposes of the restrictions in the Banking Law on loans to insiders of banks. These changes incorporate amendments that reduce burdens on the banks.

In 1997, the Department gave public notice of four rulemaking proposals to further reduce unnecessary regulatory burden on its licensees. The first proposal would adopt a simplified application/notice form for California state banks to use in connection with the establishment, relocation, or discontinuance of an office. This application would be filed with both DFI and the appropriate federal regulator, thereby further reducing burdens. The remaining three proposals would also reduce regulatory burden by changing Banking Regulations, Industrial Loan Regulations, and Credit Union Regulations that are designed, among other things, to simplify requirements and to eliminate unnecessary provisions. The Department plans to bring all four rulemaking proposals to completion with the adoption of regulations in 1998.





STRATEGIC PLAN

Critical to the continuing success of the Governor's efforts to make state government programs and operations more efficient and effective is strategic planning. The purpose of planning is to improve the chances of reaching desirable outcomes. The benefits of strategic planning enables the Department of Financial Institutions to:

- prepare for contingencies that could prevent it from attaining its goals;
- prepare a framework for the organization's orderly growth and progress; and
- have a strategy for the allocation of resources in a manner that will allow the organization to meet its goals.

Strategic planning is also managing for results. It is defined as a long-term, future-oriented process of assessment, goal setting, and strategy building that maps an explicit path between the present and a vision of the future. Strategic planning relies on careful consideration of the Department's capabilities and environment, and leads to priority-based resource allocation and other decisions. A strategic plan is the Department's comprehensive plan to address its business needs; e.g., to successfully carry out its programmatic mission. Because strategic planning is a team effort that builds consensus on a future direction for the Department, the process itself is more important than the resulting document.

The Department of Financial Institutions' Strategic Plan implements the Governor's policies of streamlining government and providing regulatory reforms for California's state-chartered financial institutions. The strategic plan helps ensure the

Department is the leader in financial regulation among all the states by providing supervision and regulation that maintains safety and soundness and assists in improving the competitiveness of its licensees. This therefore helps to improve California's competitiveness for capital and credit availability for Californians.

The Department's 1997 Strategic Plan consisted of the mission statement, short-term goals and objectives and long-term goals and objectives. Also, the Department had a detailed action plan and created task forces to accomplish the goals and objectives.

The Department developed eleven short-term goals and objectives. The majority of these goals have been met and it is expected that the rest will be completed within the next six months. The Department also had ten long-term goals and objectives. It is anticipated that these goals will be accomplished during the next three years.

SHORT-TERM GOALS AND OBJECTIVES:

- 1 Retain and attract state-chartered banks.
- 2 Address Quality Assurance Survey findings.
- 3 Continue to implement interstate banking and branching, seamless supervision and agreements with other state and federal agencies.
- 4 Improve efficiency and effectiveness of examination process/reduce unnecessary burdens on licensees consistent with safety and soundness.
- 5 Further implement technological changes to achieve efficiencies, improve results and to stay current with Federal Deposit Insurance Corporation (FDIC) and Federal Reserve Bank (FRB) software.

- 6 Implement action steps and training related to stated goals.
- 7 Policy initiatives: Focus on core competencies and provide regulatory reform for licensees consistent with safety and soundness.
- 8 Review current structure of assessment and hourly charges to maximize equity and fairness to all licensees.
- 9 Legislation: Passed regulatory reform legislation in 1997.
- 10 Joint examination with federal agencies to replace concurrent and independent examination.
- 11 Review Department policies and procedures and codify on Department's Intranet.

LONG-TERM GOALS AND OBJECTIVES:

- 1 Review of the Banking Law for regulatory reforms.
- 2 Technology: Reduce paper through the use of technology.
- 3 Create a new class of examiner.
- 4 More coordination and integration with the FDIC and FRB on examinations, training, technology systems and software.
- 5 Expand external communications (World Wide Web, Intranet, reports) and share best practices with licensees.
- 6 Examiner Certification Program through the Conference of State Bank Supervisors.
- 7 Review overall organization of the Department and its physical facilities.
- 8 Develop guidelines for licensees; the need for consistency internally within the Department to further reduce unnecessary regulatory burden.

- 9 Improve responsiveness and the quality of our work to our licensees.
- 10 Further improve our examinations consistent with safety and soundness.

The strategic planning process was begun by the then-State Banking Department. With the formation of DFI, goals and objectives will be applied to all DFI licensees.



STATE SUPERVISION ACCREDITATIONS

In April 1997, the Department of Financial Institutions' predecessor, the State Banking Department was re-accredited by the Conference of State Bank Supervisors (CSBS) in response to the annual review conducted by the CSBS Performance Standards Committee. The annual review team commended the Department on its many efforts to enhance and streamline operations and acknowledged the Department's continuing efforts in training the examination staff. The Department was first accredited on April 6, 1990 and was re-accredited December 13, 1995.

With the addition of credit unions as licensees of the Department of Financial Institutions in July 1997, the Department began the process of becoming accredited with the National Association of State Credit Union Supervisors ("NASCUS") in late 1997.

CSBS announced an Accreditation Program for state banking regulatory agencies in November 1985. The NASCUS Board of Directors reviewed the state credit union regulatory agencies in 1986 with an eye towards developing a state accreditation program. In November 1986, the NASCUS Board of Directors developed and implemented an accreditation program for state credit unions supervisory agencies.

These accreditation programs are to provide an opportunity and a system for state regulatory agencies to improve and enhance their credibility through a process of self-evaluation and accreditation. These programs are available on a voluntary basis, self-initiated and have the following goals:

- to foster continuity and uniformity of supervision and regulation of state-chartered commercial banks and credit unions;
- to identify and correct weaknesses in the Department and to capitalize on its strengths;
- to enable the Department to better carry out its responsibilities of chartering, regulating, examining and supervising state-chartered institutions in order to assure safety and soundness, legal compliance, integrity of the industries and responsive services.

QUALITY ASSURANCE SURVEY

The year 1997 marks the second year since Commissioner Hewitt instituted a policy of sending a confidential Quality Assurance Survey to the Chief Executive Officer of the licensee after each examination. The survey has proven to be a valuable tool to measure the Department's performance. The survey results are critical to the operations of the Department, as they provide a licensee's view of the most recent Department examination. This enables the Department to determine whether recent examination reports have improved in previously criticized areas. The goal of this survey is to ensure continued excellence in the examination process and to ascertain new ways to improve it.

The 1997 Quality Assurance Survey changed from its 1996 predecessor. The major change involved the creation of a Quality Assurance Survey for all licensees of the new Department of Financial Institutions to include state-chartered industrial loan companies, credit unions and the Legal Department process. Another change to the Quality Assurance Survey in 1997 was the ability to stratify and report data by region, CAMELS rating, and type of examination conducted.

The consolidated results for 1997 reflect an improving examination process with an increase in the positive response to appropriate examination field time and providing enough lead time to start the examination. A review of the data by examination type showed licensees giving significantly higher ratings in almost all survey questions for joint and concurrent examinations when compared to regular examinations. The 1997 results also showed signifi-

cant improvement with a 100 percent positive response to liquidity analysis and a 92 percent positive response to Asset/Liability Management, areas in which some licensees previously gave the Department weak assessment ratings.

The Quality Assurance Survey has been revised for 1998 to address the current issues of the Department. The Department looks forward to continuing to work with its licensees to provide the best supervision possible. Please contact Commissioner Hewitt by telephone at (415) 263-8501 or by e-mail at chewitt@dfi.ca.gov with any comments or questions regarding the Quality Assurance Survey.





STATE-FEDERAL WORKING GROUPS

FOREIGN (OTHER NATION) BANKS

Commissioner Conrad Hewitt and Chief Deputy Commissioner Walt Mix will represent the Department on a new state-federal working group on the interstate supervision of foreign (other nation) banks. The Conference of State Bank Supervisors (CSBS) Board of Directors voted to form this group in response to a CSBS foreign bank survey. The survey found that while foreign banking offices are generally pleased with the supervision they receive from state banking departments and the Federal Reserve, some see room for further improvement in cooperation and coordination. In an interstate branching environment, this is particularly important. The working group will focus on streamlining the supervisory process and regulatory reform. Foreign (other nation) banks are an important source of capital for California. For this reason, the California Department of Financial Institutions has been a driving force behind the creation of the Working Group.

Chief Deputy Mix will serve as facilitator for the Powers and Activities subgroup which will focus on analyzing issues and making recommendations to the Working Group regarding improvements in the administration of powers and activities related to state-regulated offices of foreign (other nation) banks, particularly those operating across state lines. Other DFI staff assisting in the effort are Bill Tom, Assistant Deputy Commissioner; Jim Brodie, Deputy Commissioner; and Tony Lehtonen, Senior Counsel.



STATE-CHARTERED INTERSTATE BANKS

In December 1997, the CSBS State-Federal Working Group (Group) met in Portland, Oregon to review its work over the past two years and to consider the next steps in streamlining coordination among the state banking agencies, the Federal Reserve System and the Federal Deposit Insurance Corporation (FDIC). Commissioner Hewitt represented California along with three other representatives of state financial institutions supervisors and representatives of the FDIC, the Federal Reserve and CSBS on this Group.

When the Group was formed in September 1995, it created four subgroups to address specific issues related to interstate bank supervision: Applications, Examinations, Professional Development (examiner training), and Technology. Now, two years later, the subgroups have accomplished most everything they set out to do, and their achievements have benefited far more than just interstate banks.

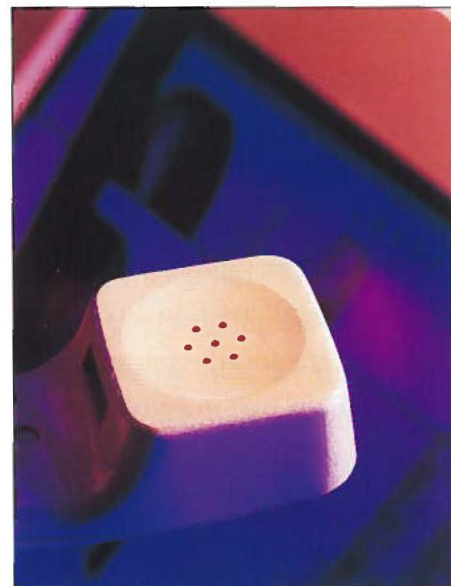
The Examinations subgroup's work produced the State-Federal Supervisory Protocol, a series of regional state-federal supervisory agreements, and finally the Nationwide State-Federal Agreement which was signed last fall. The subgroup has also conducted a pilot for large and small bank supervision programs. The Technology subgroup helped coordinate joint agency projects for automated examinations, loan analysis tools, improved Internet communications among state and federal agencies, and the production of the Examiner Laptop Visual Information System (ELVIS), an automated risk-focused analysis tool. The Professional Development subgroup issued a policy

CONSUMER INFORMATION DESK

statement on examiner education and training standards, and identified the core training courses necessary for all examiners. Finally, the Applications subgroup, chaired by Chief Examiner David Scott, developed interagency forms for applications and adopted new forms for notice of change in control, notice of change in director or senior officer, and biographical and financial reports.

Now, the State-Federal Working Group will expand its efforts beyond interstate supervision, continuing to improve coordination in the supervision of all state-chartered banks. At the Portland meeting, the group decided to expand the Examinations subgroup's portfolio to include compliance and consumer issues, and a new subgroup will monitor emerging issues and activities. The Applications and Professional Development subgroups were disbanded, although professional development will always be an area of concern. Commissioner Hewitt appointed Chief Deputy Commissioner Walt Mix to serve on the subgroup regarding the Emerging Issues. The Technology subgroup will turn its attention to improving and expanding automated examination procedures and communication via the Internet, and will address joint agency efforts on Year 2000 compliance. The group will maintain its current membership, and will continue to meet about three times a year to work toward further improvements in communication and coordination.

The Department of Financial Institutions (DFI) maintains a toll-free telephone number for its Consumer Information Desk (800-622-0620) or 916-323-0189. E-mail inquiries may be directed to ewood@dfi.ca.gov. The Consumer Information Desk handles inquiries from consumers and bankers regarding financial institutions doing business in California. If consumers believe their financial institutions violated a state law or regulation, the DFI Consumer Information Desk representative can instruct the consumer on how and where to file a formal complaint with the financial institution. The Consumer Information Desk also provides information regarding other state and federal financial institution regulatory agencies.



PROGRAM AREAS IN 1997



BANKING

PERFORMANCE OF STATE-CHARTERED BANKS

1997 was a good year for domestic banking in California: there were no bank failures; seven de novo state-chartered banks were established; there were five conversions to state charters from national charters; and, thirty-seven banks merged. The market for bank stocks was certainly favorable during the year and shareholders opted for the economic advantages of consolidation.

The establishment of de novo banks is expected to continue through 1998, as bankers and investors capitalize on the market opportunities which have been created as a result of the continuation of the consolidation trend. At year end 1997, eleven applications for new bank charters were being processed by the Department.

Bank performance has continued to improve as the economy of California has strengthened. Bank earnings were solid during the fourth quarter, with banks reporting healthy returns on assets (ROA) and returns on equity (ROE). The average ROA was 1.11 percent and the average ROE was 11.43 percent. At 9.74 percent, the average capital to asset ratios remained strong. Overall asset quality for most banks was healthy during the fourth quarter. The average noncurrent loan (loans past due 90 days or more plus nonaccruals) to total loan ratio was 1.08 percent, showing some improvement, primarily due to improvement in the real estate and commercial loan portfolios. State-chartered banks held \$91.31 billion in total assets in the fourth quarter.

Banks achieved these results by paying close attention to the fundamentals: identifying and controlling risk, controlling expenses, and managing capital.

Recent disruptions in both the financial and economic health of some Asian nations likely will slow the pace of growth in California. However, California has posted healthy growth during the past year and its solid expansion should not be derailed by the current level of economic difficulties in Asia.

SUPERVISION

California banks continue to benefit from the Department's ongoing efforts to improve supervision and service to the licensees and the public. Strong emphasis is being placed on a risk management approach, concentrating on increasing the value of the supervisory process and ensuring its efficiency and effectiveness for the licensees. Some of the Department's accomplishments include the following:

Reduced regulatory burden through...

- Regulatory reform.
- Joint examination programs with the Federal Deposit Insurance Corporation and the Federal Reserve Bank of San Francisco.
- A risk-focused examination approach which reduces the time on site during examinations by emphasizing effective pre-examination planning.
- A coordinated interstate examination program.

TRUST COMPANIES AND DEPARTMENTS

Savings to California banks through...

- Reduction in the Department's assessment.
- Deleting and/or amending unnecessary statutes and regulations.

A proactive approach to service through...

- A significant investment in technology and related training by the Department.
- Use of Quality Assurance Surveys for all functions of the Department.
- Establishing a leadership role in interstate banking protocols and interagency efforts to automate examination procedures.

LOOKING FORWARD

Economic growth in California continues to proceed at a solid pace and is expected to support the banking industry's continued success through 1998.



An extensive project to reengineer trust examination procedures began in 1997. The goal of the project is to establish a trust examination process that will identify more effectively the types and extent of risk in a trust institution and ascertain management's ability to measure, monitor and control the risks inherent in its fiduciary activities. As a result of the project, the examination process will be more efficient and effective. This project is part of the Commissioner's overall reengineering project that began in 1997, and will be completed in early 1998. Training for the examination staff will also be completed in 1998.

The Department of Financial Institutions is sponsoring legislation in 1998 which will create provisions within the Financial Code to allow banks and other institutions engaged in a trust business to operate across state lines. On September 28, 1995 Governor Wilson signed AB 1482 (Chapter 480, Statutes of 1995), the Caldera, Weggeland, and Killea California Banking and Branching Act of 1995 (Act). The Act implemented important features of the Riegle-Neal Interstate Banking and Branching Act of 1994 relating to banks, making changes to state law required by the new federal interstate banking and branching schemes. Neither Riegle-Neal nor the Act addressed the need of banks and other institutions engaged in a trust business to operate efficiently across state lines. As commercial banks increasingly look nationwide for business opportunities, this legislation corrects the inequity and allows for state-chartered commercial banks and trust companies doing trust business within a interstate banking and branching framework.



FOREIGN BANKING

For nearly 150 years, foreign banks have been an important part of the California economy.

The importance of the California market to foreign banks is demonstrated by their significant presence in this market. Twenty-five countries are represented in California through their banking offices.

Foreign banks are represented in California by the following types of banking offices:

- Subsidiary Bank
- Retail Branch Office
- Wholesale Branch Office
- Limited Branch Office
- Depositary Agency
- Nondepositary Agency
- Representative Office



Foreign banks held \$117.4 billion of the total \$596.7 billion in bank assets held by all California banks in the second quarter of 1997.

Foreign banks initially formed offices in California to provide services for the home office and its customers. These services included obtaining U.S. dollars, financing international trade, providing payments and settlements, and conducting foreign exchange operations. Foreign banks also entered the domestic banking markets by accepting U.S. deposits and making loans to U.S. borrowers. As with domestic banks, foreign banks provide off-balance sheet products, such as standby letters of credit and derivatives. Also, foreign banks trade in instruments such as mortgage-backed securities, government securities and bonds, and U.S. government agency securities.

Today, foreign banks help provide banking services in California for the 3,554 foreign-owned firms

employing over 549,000 Californians, or 5.2 percent of the privately-employed workforce.

The economic difficulties currently being addressed by a number of countries in Asia will represent an ongoing area of concern for the California economy and both the domestic and foreign banks which serve California. The Department will continue to work closely with those institutions which are being impacted in order to enhance their ability to continue to provide services to their domestic and foreign customers.

SUPERVISION

The Department has continued its efforts to ease regulatory burden and improve supervision and service to the foreign banks which are licensed in California.

1997 marks the second year since the ROCA examination rating system (Risk management, Operations, Compliance and Asset quality) and the Foreign Banking Organization coordinated supervision program were implemented in conjunction with the Conference of State Bank Supervisors (CSBS). The goal of these two initiatives was to provide streamlined supervision across state lines to insure consistent supervision of foreign bank activities throughout the country. Implementation of these programs over the past two years and their areas of emphasis have been generally well received by the foreign banking community and have provided the federal and state regulators with an enhanced examination/supervision process.

This year foreign banks enjoyed the results of regulatory reform and the lowering of the Department's assessment.

Looking forward, the Commissioner of Financial Institutions Conrad W. Hewitt and Chief Deputy Commissioner Walter J. Mix, III will represent California in a CSBS working group created in October 1997 to improve the coordination and consistency of supervision for foreign banking organizations operating in more than one state. The membership of this International Working Group will include both state and federal regulators. One of their goals is to apply to foreign bank supervision the kinds of efficiencies included in the domestic nationwide Cooperative Agreement and Nationwide State-Federal Agreement on interstate supervision. The Working Group is expected to complete its final report for submission to the CSBS Board of Directors in July 1998.

SAVINGS AND LOAN

This past year marked a number of milestone events in the supervision of the state-chartered savings and loan industry in California. These can best be summarized in three areas:

- Supervisory Consolidation
- Agreement with the Office of Thrift Supervision
- Reduced Supervisory Burden

On July 1, 1997, the Department of Savings and Loan was consolidated into the newly-created Department

of Financial Institutions (DFI). Prior to the consolidation, the Department of Savings and Loan operated using staff of the former State Banking Department (predecessor to DFI) with then Superintendent of Banks Conrad W. Hewitt holding the dual title of Interim Commissioner of Savings and Loan. The consolidation culminates an effort to place similar financial services intermediaries under a single umbrella to provide a vehicle for consistent regulatory supervision, a single point of contact, and act as a clearing house of information crossing industry lines.

During 1997, DFI entered into a Cooperative Working Agreement with the Office of Thrift Supervision. This agreement sets forth the guidelines and procedures for the supervision of California chartered savings and loans. The key elements include the joint examination process and the sharing of information between the agencies. Pursuant to this agreement, DFI has been proactive in the supervision and has participated in five examinations of California chartered savings and loans during the year.

Also during 1997, a number of administrative areas were reviewed to enhance efficiency and reduce the supervisory burden. One area was streamlining applications processing. For example, the volume of information needed in an application to purchase a branch office from another financial institution was cut in half. Furthermore, the time needed to process applications has been substantially reduced. In another area, we have reviewed the number of non-statutory reports being submitted by our savings and loan licensees. Through our review, we've eliminated most the reports as having limited value in the supervision process.



CREDIT UNION DIVISION

Many significant changes took place during 1997 in the Credit Union Division. The first half of the year was spent in preparation for the move from the Department of Corporations to the newly-formed Department of Financial Institutions (DFI). The transfer was effective on July 1, 1997. Commissioner Conrad Hewitt and DFI staff were very helpful and considerate. The transition was successful and went smoothly.

Most of the Credit Union Division staff members made the move to DFI. The Department gained a group of capable, well-trained and efficient credit union examiners. Heidi Waters, the former Supervising Examiner with the Department of Corporations became the new Assistant Deputy Commissioner of the Credit Union Division. On October 6, 1997, David Conrad was appointed Deputy Commissioner of the Credit Union Division by Governor Pete Wilson.

The priority of the credit union staff in the last half of 1997 was to complete the proposed changes to the Credit Union Law and the Credit Union Rules and Regulations. Both drafts were completed before year-end. In 1998, the proposed revisions of the Credit Union Law will begin with the legislative process and become effective during 1998. The draft of the Credit Union Rules and Regulations takes a different route and will also become effective in 1998.

The project of rewriting the Credit Union Law and the Credit Union Rules and Regulations was one of deregulation, simplification and clarification. It was the Department's goal to create a regulatory atmosphere which shifts the decision-making



responsibilities away from written regulations and back to credit union management. This brings with it a need for a more thorough and complex analysis and oversight by management and the use of more sophisticated examination techniques by DFI's Credit Union Division.

During 1997, the Credit Union Division also began the voluntary process to gain accreditation by the National Association of State Credit Union Supervisors (NASCUS). NASCUS will review and evaluate the policies and procedures of DFI and in particular the Credit Union Division. This accreditation process will help us determine the adequacy of our supervisory and examination procedures and methodologies in light of any significant changes that have taken place in the credit union industry.

At the close of this transitional year, we feel that the DFI Credit Union Division is in an even better position to properly supervise and regulate credit unions, to assist in improving the environment for credit unions, to improve the efficiency and effectiveness of the regulatory supervision of California credit unions and to successfully confront the challenges facing credit unions in the coming year.



INDUSTRIAL LOAN COMPANIES

Over this past year, the most significant event for the industrial loan industry was the transfer of chartering and oversight responsibility from the Department of Corporations to the Department of Financial Institutions (DFI) which took place on July 1, 1997.

Following this transition, the Department made significant progress in revising and updating examination procedures, reviewing and proposing changes to the Industrial Loan Law and regulations, while streamlining application processing for new branches and places of business. In addition, exemptions from filing applications from branch offices and places of business are now available to qualified industrial loan companies.

Since July 1997, many of the industrial loan companies took advantage of a law change which for the first time allows them to use the word "bank" in their names. The immediate benefit of this was to reduce the public's confusion as to what industrial loan companies are and what business activities they are engaged in. This has also benefited individual companies by lowering their cost of funds while increasing their franchise value.

Upon joining DFI, the Department supplied industrial loan company examiners with state-of-the-art laptop computers and provided training to the staff on the latest computer-assisted examination techniques. The industrial loan company examiners have started a program to increase the number of joint examinations with the Federal Deposit Insurance Corporation for industrial loan companies.

As the California economy has started to recover, particularly in Southern California, we have seen a renewed interest in chartering new industrial loan companies. After an extended period of over six years without receiving a new charter application for a deposit-taking industrial loan company, the Commissioner approved the formation of Crown American Bank, a new industrial loan company, on December 26, 1997.

We are committed to looking for new and improved ways of doing things. Our goal at the Department of Financial Institutions is to increase efficiencies for all Californians and the industries we serve.

The Department looks forward to further accomplishments in the industrial loan area in 1998, and is pleased to announce the annual industrial loan industry assessment for 1997/98 was reduced by 54 percent.





SPECIAL LICENSEES

In the past seven years, the number of companies supervised by the Special Licensees Division of the Department of Financial Institutions (DFI) has increased rapidly. In 1990, there were 42 licensees, consisting of 25 transmitters of money abroad, eight issuers of payment instruments and nine issuers of travelers checks. In 1997, there were 57 licensees consisting of 38 transmitters of money abroad, 11 issuers of payment instruments and eight issuers of travelers checks. One of the main reasons for the rapid increase is California's large and diverse population, which attracts companies from within California and from other states and countries.

Some transmission of money abroad (TMA), companies licensed by DFI receive money for transmission to a large number of countries while others receive money for transmission to particular countries. In 1997, DFI licensed companies that receive money for transmission to Portugal, India, Pakistan, Sri Lanka and Bangladesh. Also in 1997, licensees first began receiving money for transmission to Vietnam.

In 1997, the Special Licensees Division approved the appointment of 1,879 agents and 684 branches of agents for TMA licensees. The total number of agents and branches of agents for companies licensed to receive money for transmission abroad as of December 31, 1997 was 8,800. The annual volume of money received for transmission abroad increased 556 percent, from \$504 million in 1990 to \$2.8 billion in 1996.

In order to increase efficiency, the Special Licensees Division adopted a risk-focused examination approach in 1997. This process includes reviewing prior examination reports, quarterly reports, and other pertinent information during a "preplanning" phase in order to prepare a risk assessment survey. The survey is used to determine potential areas of risk prior to starting an on-site examination. The Special Licensees Division has been instrumental in developing examination procedures and techniques which have been adopted by other state regulatory agencies.

In order to reduce regulatory burden, the Special Licensees Division changed the filing requirements relating to applications for agents and branches of agents. In addition, this division conducts concurrent examinations of licensees with other state regulatory agencies whenever possible. The division is an active participant in the Money Transmitter Regulators Association (MTRA). MTRA is an association of state regulators who have the responsibility in their respective states for the oversight of various non-bank financial institutions.



BENEFITS OF BEING A STATE-CHARTERED FINANCIAL INSTITUTION

BENEFITS

In closing, we present you with the several distinct advantages a state charter has for all types of financial institutions:

- Direct, local access to experts in California, rather than someone in D.C.;
- Local knowledge of the environment in which your bank operates;
- Californians dealing with California problems and opportunities;
- Low cost and efficient regulation; and
- A businesslike approach to supervision.

FINANCIAL DATA



FINANCIAL DATA AS OF DECEMBER 31, 1997

STATE-CHARTERED BANKS

STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

Number of institutions	212
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ASSETS

Cash and due from banks	\$ 6,509,266
Securities	20,907,049
Federal funds sold	5,048,146
Loans	56,002,672
Less allowance for loan losses	(1,128,771)
Trading assets	82,453
Premises and fixed assets	1,096,693
Other real estate owned	273,563
Investments in unconsolidated subsidiaries	93,590
Customers' liability under acceptances	105,303
Intangible assets	582,201
Other assets	1,733,459
<i>Total assets</i>	<u>\$ 91,305,624</u>

LIABILITIES AND CAPITAL

Total deposits	\$ 77,514,969
Federal funds purchased	2,127,611
Demand notes issued to the U.S. Treasury	110,479
Trading liabilities	10,110
Other borrowed money	1,358,224
Liability on acceptances outstanding	105,303
Subordinated notes and debentures	191,381
Other liabilities	995,408
Perpetual preferred stock	246,915
Common stock	2,587,616
Surplus	2,594,304
Undivided profits and capital reserves	3,390,506
Unrealized gains on available-for-sale securities	72,798
Total equity capital	8,892,139
<i>Total liabilities and equity capital</i>	<u>\$ 91,305,624</u>

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

INTEREST INCOME

Loans	\$ 4,826,938
Lease financing receivables	86,494
Due from depository institutions	73,955
Securities	1,177,726
Trading assets	4,563
Federal funds sold	236,930
<i>Total interest income</i>	<i>\$ 6,406,606</i>

INTEREST EXPENSE

Deposits	\$ 2,202,002
Federal funds purchased	108,608
Borrowings	68,764
Subordinated notes	19,687
<i>Total interest expense</i>	<i>\$ 2,399,061</i>

Net interest income	\$ 4,007,545
Provision for loan loss	\$ 257,762

NONINTEREST INCOME

Fiduciary activities	\$ 113,943
Service charges	289,764
Trading revenue	19,675
Other fee income	325,764
All other noninterest income	226,697
<i>Total noninterest income</i>	<i>\$ 975,843</i>

Realized gains on securities	\$ 12,000
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NONINTEREST EXPENSE

Salaries	\$ 1,557,952
Premises and fixed assets	476,966
Other noninterest expense	1,098,589
<i>Total noninterest expense</i>	<i>\$ 3,133,507</i>

Income before income taxes and extraordinary items	\$ 1,604,119
Income tax	587,982
Income before extraordinary items	1,016,137
Extraordinary items	629
<i>Net income</i>	<i>\$ 1,016,766</i>

FINANCIAL DATA AS OF DECEMBER 31, 1997

TRUST COMPANIES

STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

Number of institutions	22
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ASSETS

Cash and due from financial institutions	\$ 38,871
U.S. Treasury securities	104,427
Obligations of other U.S. Government agencies and corporations	2,749
Obligations of States and political subdivisions	20,295
Other Securities	19,308
Loans	2,140
Less reserve for possible loan losses	(178)
Premises, furniture and fixtures and other assets representing bank premises	38,216
Real estate owned other than bank premises	0
Investments in subsidiaries not consolidated	11,362
Other assets	179,683
<i>Total Assets</i>	<u>\$ 416,873</u>

LIABILITIES AND CAPITAL

Liabilities for borrowed money	\$ 538
Mortgage indebtedness	0
Other liabilities	89,015
Capital notes and debentures	0
Preferred stock	0
Common stock	41,447
Surplus	44,284
Retained earnings and other capital reserves	241,589
Total equity capital	327,320
<i>Total liabilities and equity capital</i>	<u>\$ 416,873</u>

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

OPERATING INCOME

Fiduciary activities	\$ 392,461
Federal funds sold	90
U.S. Treasury securities	4,827
Obligations of other U.S. Government agencies and corporations	190
Obligations of states and political subdivisions of the U.S	768
Other securities	1,157
Loans	119
Other income	20,199
<i>Total operating income</i>	<i>\$ 419,811</i>

OPERATING EXPENSE

Salaries and employee benefits	\$ 145,441
Interest on borrowed money	412
Interest on capital notes	0
Occupancy expense of premises, gross	8,789
Less rental income	(83)
Furniture and equipment expense	6,904
Provision for possible loan losses	178
Other operating expenses	160,028
<i>Total operating expense</i>	<i>\$ 321,669</i>

Income before income taxes and securities gains or losses	\$ 98,142
Applicable income taxes	37,858
Income before securities gains or losses	60,284
Securities gains (losses), net	(984)
Net income before extraordinary items	59,300
Extraordinary items, net of tax effect	0
<i>Net income</i>	<i>\$ 59,300</i>

FINANCIAL DATA AS OF DECEMBER 31, 1997

FOREIGN BANKS**STATEMENT OF FINANCIAL CONDITION**

AS OF DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

Number of institutions	75
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ASSETS

Cash and due from banks	\$ 1,869,770
U.S. Treasury Securities	54,650
U.S. Government obligations	173,289
Foreign government securities	442,840
All other securities	1,323,143
Federal funds sold - U.S. branches/agencies	424,000
Federal funds sold - other U.S. banks	255,813
Federal funds sold - others	166,368
Total loans	45,395,591
Trading account assets	115,465
Customers liability (U.S. addressees)	945,081
Customers liability (non-U.S. addressees)	161,386
Other claims on nonrelated parties	786,550
Net due from related banks	1,402,134
<i>Total assets</i>	<u>\$ 53,516,080</u>

LIABILITIES

Total deposits and credit balances	\$ 6,182,347
Federal funds purchased - U.S. branches/agencies	925,350
Federal funds purchased - other U.S. banks	457,888
Federal funds purchased - others	381,324
Other borrowed money	10,656,815
Branch or agency liability on acceptances	1,107,803
Trading liabilities	90,290
Other liabilities from nonrelated parties	461,718
Net due to related banks	33,252,545
<i>Total liabilities</i>	<u>\$ 53,516,080</u>

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

OPERATING INCOME

Interest and fees on loans and leases	\$ 3,225,523
Interest on Federal funds sold	42,772
Income on interbank placements and CDs purchased	276,669
Income on securities purchased under resale agreement	3,214
Interest and dividends on investment securities	172,518
Service charges, commissions & fees	136,237
Net profit/loss on foreign exchange trading	12,851
Income from head office, branches & wholly-owned subsidiaries	702,803
Other operating income	408,797
<i>Total operating income</i>	<u>\$ 4,981,384</u>

OPERATING EXPENSE

Salaries and employee benefits	\$ 196,320
Interest on time CDs of \$100,000 and over	318,926
Interest on all other deposits or credit balances	82,136
Interest expense - Federal funds purchased	246,702
Interest expense - securities sold under repurchase agreements	5,673
Interest on borrowings from unrelated institutions	1,165,054
Interest on borrowings from related institutions	1,975,903
Other operating expenses	588,877
Provision for loan losses	(104,489)
<i>Total operating expense</i>	<u>\$ 4,475,102</u>
Income before income taxes and securities gain or losses	506,282
Net securities gains or losses	89
Income before taxes	506,371
Applicable income taxes	71,482
Extraordinary items, net of tax effect	(5,886)
<i>Net income</i>	<u>\$ 429,003</u>

FINANCIAL DATA AS OF DECEMBER 31, 1997

SAVINGS AND LOANS

STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

Number of institutions	6
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ASSETS

Cash and due from banks	\$ 73,146
Securities	538,715
Federal funds sold	15,403
Loans & leases (net)	1,675,470
Less loan loss reserves	(16,396)
Other real estate owned	1,801
Bank premises, equipment, etc.	18,796
Other assets	36,824
<i>Total assets</i>	<u>\$ 2,343,759</u>

LIABILITIES AND CAPITAL

Total deposits	\$ 2,137,440
Other borrowed money	17,870
Other liabilities	11,051
Equity capital	177,398
<i>Total liabilities and equity capital</i>	<u>\$ 2,343,759</u>

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

INTEREST INCOME

Loans	\$ 131,874
Deposits and investment securities	22,954
Mortgage pool securities	11,231
<i>Total interest income</i>	<i>\$ 166,059</i>

INTEREST EXPENSE

Deposits	89,162
Borrowings	2,708
<i>Total interest expense</i>	<i>\$ 91,870</i>

Net interest income	\$ 74,189
Provision for loan loss	\$ 1,530

NONINTEREST INCOME

Service fees and charges	\$ 6,445
Sale of assets	2,018
All other noninterest income	2,758
<i>Total noninterest income</i>	<i>\$ 11,221</i>

NONINTEREST EXPENSE

Salaries	\$ 25,264
Premises and fixed assets	10,160
Other noninterest expense	10,566
<i>Total noninterest expense</i>	<i>\$ 45,990</i>

Income before income taxes and extraordinary items	\$ 37,890
Income tax	15,309
Income before extraordinary items	22,581
Extraordinary items	0
<i>Net income</i>	<i>\$ 22,581</i>

FINANCIAL DATA AS OF DECEMBER 31, 1997

CREDIT UNIONS

STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

Number of institutions	193
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ASSETS

Cash	\$316,549
Investments	4,335,552
Loans	10,941,143
Less allowance for loan losses	(120,333)
Property and equipment	314,904
Other real estate owned	3,633
Other assets	153,384
<i>Total assets</i>	<u>\$15,944,832</u>

LIABILITIES AND EQUITY

Members' share accounts	\$14,080,775
Dividends payable	42,021
Accounts payable and other liabilities	115,904
Members' equity, substantially restricted	1,706,132
<i>Total liabilities and members' equity</i>	<u>\$15,944,832</u>

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

INTEREST INCOME

Loans	\$ 922,059
Investments	260,130
<i>Total interest income</i>	<i>\$ 1,182,189</i>

INTEREST EXPENSE

Members' share accounts	\$ 545,219
Interest on borrowed money	990
<i>Total interest expense</i>	<i>\$ 546,209</i>

Net interest income	\$ 635,980
Provision for loan losses	\$ 94,584
<i>Net interest income after provision for loan losses</i>	<i>\$ 541,396</i>

OTHER INCOME

Fees and charges	\$ 86,635
Other operating income	28,657
Non-operating gains or losses	(957)
<i>Total other income</i>	<i>\$ 114,335</i>

OPERATING EXPENSES

Compensation and benefits	\$ 236,904
Office operations	121,563
Occupancy	41,663
Other expenses	98,659
<i>Total operating expense</i>	<i>\$ 498,789</i>
<i>Net income</i>	<i>\$ 156,942</i>

FINANCIAL DATA AS OF DECEMBER 31, 1997

THRIFT AND LOAN ASSOCIATIONS

STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

Number of institutions	26
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ASSETS

Cash	\$ 183,410
Securities	800,294
Federal funds sold	196,436
Loans	5,668,716
Less allowance for loan losses	(107,781)
Trading assets	0
Premises and fixed assets	28,251
Other real estate owned	27,647
Investments in unconsolidated subsidiaries	0
Customers' liability on acceptances outstanding	0
Intangible assets	29,721
Other assets	141,257
<i>Total assets</i>	<u>\$ 6,967,951</u>

LIABILITIES AND CAPITAL

Total deposits	\$ 5,863,888
Federal funds purchased	3,870
Demand notes issued to the U.S. Treasury	0
Trading liabilities	0
Other borrowed money	264,721
Liability on acceptances outstanding	0
Subordinated notes and debentures	35,000
Other liabilities	101,919
Perpetual preferred stock	0
Common stock	117,941
Surplus	233,340
Undivided profits and capital reserves	345,797
Unrealized gains on available-for-sale securities	1,475
Total equity capital	698,553
<i>Total liabilities and equity capital</i>	<u>\$ 6,967,951</u>

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

INTEREST INCOME

Loans	\$ 622,263
Lease financing receivables	1,356
Due from depository institutions	2,072
Securities	49,282
Trading assets	1,996
Federal funds sold	8,232
<i>Total interest income</i>	<u>\$ 685,201</u>

INTEREST EXPENSE

Deposits	\$ 305,465
Federal funds purchased	2,395
Borrowings	11,384
Subordinated notes	3,175
<i>Total interest expense</i>	<u>\$ 322,419</u>

Net interest income	\$ 362,782
Provision for loan loss	\$ 68,604

NONINTEREST INCOME

Fiduciary activities	\$ 0
Service charges	125
Trading revenue	0
Other fee income	26,528
All other noninterest income	107,310
<i>Total noninterest income</i>	<u>\$ 133,963</u>

Realized gains on securities	\$ 93
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NONINTEREST EXPENSE

Salaries	\$ 136,466
Premises and fixed assets	24,443
Other noninterest expense	94,490
<i>Total noninterest expense</i>	<u>\$ 255,399</u>

Income before income taxes and extraordinary items	\$ 172,835
Income tax	68,558
Income before extraordinary items	104,277
Extraordinary items	0
<i>Net income</i>	<u>\$ 104,277</u>

FINANCIAL DATA AS OF DECEMBER 31, 1997

PREMIUM FINANCE COMPANIES

STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

Number of institutions	70
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ASSETS

Cash	\$ 14,368
Checking	820
Property and equipment	1,157
Accumulated depreciation	(76)
Loan receivable	380,528
Late charges due	22
Cancellation receivable	1,504
Prepaid interest	(66)
Prepaid service fees	287
Prepaid federal corporation income tax	387
Prepaid-California corporation income tax	82
Organization cost	157
Accumulated amortization	(87)
Net organization cost	70
Goodwill	10,344
Intangibles	34
License trade name	0
Loan account fee	219
Accumulated amortization loan fee	(3)
Other assets	30,996
Less net organization cost	(70)
<i>Total assets</i>	<u>\$ 440,673</u>

LIABILITIES AND CAPITAL

Accounts payable	\$ 104,765
Commission payable	190
Loans	69,378
Accrued expenses	2,650
Refunds and overpayments	30
Uncollected late charge reserve	46
Unearned interest	11,367
Corporate taxes payable	2,433
Reserve for loans 180 Days	1,732
Other liabilities	172,399

Profit or (loss)	3,449
Capital stock	6,703
Paid-in-surplus	15,499
Retained earnings	50,032
Total capital	75,683
<i>Total liabilities and equity capital</i>	<u>\$ 440,673</u>

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1997 (IN THOUSANDS OF DOLLARS)

OPERATING INCOME

Interest income	\$ 60,202
Late charges	5,529
Income from uncollectible accounts	13
Other income	2,621
<i>Total operating income</i>	<u>\$ 68,365</u>

OPERATING EXPENSE

Amortization expense-organization cost	\$ 17
Overhead and service fees	6,011
Interest expense	15,617
Bank fees	127
Professional accounting fees	285
Taxes and licenses	3,005
Collection agency fees	7
Telephone expense	11
Management fee	3,502
Bad debts	608
Commission expense	1,864
Miscellaneous expense	2,488
Allowance for loans	1,386
Other expenses	26,049
<i>Total operating expense</i>	<u>\$ 60,977</u>
<i>Net income</i>	<u>\$ 7,388</u>

1997 STRUCTURE ACTIVITY

STATE-CHARTERED BANKS

On January 1, 1997, there were 221 state-chartered banks. During the year, seven banks opened for business. Twenty-one banks became extinct through merger, three national banks and two thrift and loan associations converted to state charter, bringing the total number of state banks at year end to 212.

The banks opened and closed during the year are:

NEW BANKS

Seven de novo banks opened during the year:

<i>Name</i>	<i>Location</i>	<i>Capitalization</i>	<i>Opened</i>
Bank of Lakewood	Lakewood	\$ 4,434,360	3/10/97
Encino State Bank	Encino	5,163,000	10/2/97
FCB Taiwan California Bank	Alhambra	30,000,000	5/20/97
First Bank of California	Roseville	25,000,000	12/1/97
Pacific Coast Bankers' Bank	San Francisco	3,118,100	1/2/97
Rancho Bernardo Community Bank	San Diego	5,000,000	6/16/97
Southwest Community Bank	Encinitas	5,395,640	12/1/97

CONVERSIONS TO STATE CHARTER

Three national banks converted to state charter:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
First National Bank of Ventura, as Bank of Ventura	Ventura	6/30/97
Hacienda National Bank, as Hacienda Bank	Santa Maria	12/26/97
Santa Lucia National Bank, as Santa Lucia Bank	Atascadero	5/30/97

Two thrift and loan associations converted to state charter:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Sierra Thrift, as Murphy Bank	Fresno	1/1/97
South Coast Thrift and Loan Association as South Coast Commercial Bank	Irvine	1/1/97

1997 STRUCTURE ACTIVITY

MERGERS

In 1997, there were 31 mergers involving state-chartered banks. The following table lists those mergers:

<i>Surviving Bank</i>	<i>Location</i>	<i>Merged Bank</i>	<i>Location</i>	<i>Merged</i>
Bank of Los Angeles	West Hollywood	American West Bank	Encino	3/31/97
Bank of Santa Maria	Santa Maria	El Camino National Bank	Lompoc	1/10/97
Bank of Southern California	Anaheim	National Bank of Southern California	Newport Beach	12/15/97
BBC Interim Bank	San Bernardino	High Desert National Bank	Hesperia	12/4/97 ^a
Business Bank of California	San Bernardino	BBC Interim Bank	San Bernardino	12/4/97 ^a
China Trust Bank (U.S.A)	Torrance	China Trust Bank of New York	New York, NY	8/29/97
Eldorado Bank	Tustin	Commerce Security Bank	Sacramento	6/30/97
		Liberty National Bank	Huntington Beach	
		San Dieguito National Bank	Encinitas	
First Bank of California	Roseville	Sunrise Bank of California	Roseville	12/1/97
		Surety Bank	Vallejo	
First Coastal Bank, N.A.	El Segundo	Marina Bank	Marina del Rey	4/1/97
Glendale Federal Bank, fsb	Glendale	OneCentral Bank	Glendale	1/31/97
		Transworld Bank	Sherman Oaks	5/16/97
National Bank of Southern California	Newport Beach	Monarch Bank	Laguna Niguel	6/4/97
Pacific Business Bank	Carson	San Gabriel Valley Bank	El Monte	11/5/97
Santa Barbara Bank & Trust	Santa Barbara	Citizens State Bank of Santa Paula	Santa Paula	10/1/97
		First Valley Bank	Lompoc	4/1/97
SierraWest Bank	Truckee	Mercantile Bank	Sacramento	6/30/97
Stockman's Bank	Kingman, AZ	United Valley Bank	Hanford	2/3/97
U.S. Bank of California	Sacramento	Alameda First National Bank	Alameda	3/13/97
		The Bank of Milpitas, N.A.	Milpitas	
		The Bank of San Ramon Valley	San Ramon	
		Commercial Bank of Fremont	Fremont	
		Community First National Bank	Pleasanton	
		Concord Commercial Bank	Concord	
		Modesto Banking Company	Modesto	
		Westside Bank	Tracy	
U.S. National Bank of Oregon	Portland, OR	Business & Professional Bank	Sacramento	7/18/97
		U.S. Bank of California	Sacramento	6/13/97
Westamerica Bank	San Rafael	Valliwide Bank	Fresno	6/20/97

^a In connection with the merger of High Desert National Bank with Business Bank of California

1997 STRUCTURE ACTIVITY

TRUST COMPANIES

On January 1, 1997, there were 25 trust companies. During the year, two trust companies merged and one trust company surrendered its license, totaling 22 trust companies at year end.

MERGERS

Two trust companies merged out of business:

<i>Surviving Trust Company</i>	<i>Location</i>	<i>Merged Trust Company</i>	<i>Location</i>	<i>Merged</i>
Chase Manhattan Bank and Trust Company, N.A.	Los Angeles	Chase Trust Company of California	San Francisco	11/15/97
North American Trust Company	San Diego	Danielson Trust Company	San Diego	12/31/96

VOLUNTARY SURRENDER OF LICENSE

One trust company voluntarily surrendered its license to do business:

<i>Name</i>	<i>Location</i>	<i>Closed</i>
BankAmerica State Trust Company	Los Angeles	3/26/97

1997 STRUCTURE ACTIVITY

FOREIGN (OTHER NATION) BANKS

On January 1, 1997, there were 96 agencies and branch offices of foreign (other nation) banks representing 81 banks. During the year, one branch office opened, three branch offices and five agencies closed, leaving 56 agencies and 33 branch offices representing 75 banks on December 31, 1997.

Of that total, 32 are depository agencies, 24 are nondepository agencies, four are limited branch offices, four are retail branch offices and 25 are wholesale branch offices. The offices opened and closed during the year are presented on the following tables:

NEW BRANCH OFFICE OF FOREIGN (OTHER NATION) BANK

One branch office of a foreign (other nation) bank opened during the year:

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Opened</i>
<i>Wholesale Branch Office</i>			
Land Bank of Taiwan	Taiwan	Los Angeles	9/18/97

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

Three branch offices and five agencies closed during the year:

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Closed</i>
<i>Depository Agencies</i>			
Banca Serfin, S.A.	Mexico	Los Angeles	10/30/97
Banco Nacional de Mexico, S.A.	Mexico	Los Angeles	10/30/97
The Chuo Trust & Banking Co., Ltd.	Japan	Los Angeles	4/30/97
The Nippon Credit Bank, Ltd. ^a	Japan	Los Angeles	6/30/97
The Royal Bank of Scotland plc	United Kingdom	San Francisco	3/31/97
<i>Limited Branch Office</i>			
Deutsche Bank, AG ^a	Germany	Los Angeles	3/27/97
<i>Retail Branch Offices</i>			
Bank Leumi le-Israel, B.M.	Israel	Beverly Hills	11/15/97
		Encino	11/15/97

^a Transformed to representative office

REPRESENTATIVE OFFICES OF FOREIGN (OTHER NATION) BANKS

On January 1, 1997, there were 38 representative offices of foreign (other nation) banks representing 36 banks. During the year, five representative offices opened and seven closed, making 36 representative offices representing 34 banks on December 31, 1997. The representative offices that opened and closed are shown on the following tables:

1997 STRUCTURE ACTIVITY

REPRESENTATIVE OFFICES OF FOREIGN (OTHER NATION) BANKS OPENED

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

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Opened</i>
Allied Irish Bank, Plc	Ireland	Rolling Hills Estates	10/1/97
Bank Hapoalim, B.M. ^a	Israel	Los Angeles	12/31/96
Credit Agricole Indosuez	France	San Francisco	11/3/97
Deutsche Bank, AG ^b	Germany	San Francisco	3/27/97
The Nippon Credit Bank, Ltd. ^c	Japan	Los Angeles	6/30/97

^a Transformed from retail branch office

^b Transformed from limited branch office

^c Transformed from nondepository agency

REPRESENTATIVE OFFICES OF FOREIGN (OTHER NATION) BANKS CLOSED

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

<i>Name of Bank</i>	<i>Country</i>	<i>Location</i>	<i>Closed</i>
The Asahi Bank, Ltd.	Japan	San Francisco	12/15/97
Bank Melli Iran	Iran	Los Angeles	7/31/97
Bank Saderat Iran	Iran	Los Angeles	3/31/97
Caisse Nationale de Credit Agricole	France	San Francisco	11/3/97
The Hokkaido-Takushoku Bank, Ltd.	Japan	Los Angeles	12/19/97
The Royal Bank of Scotland, plc	United Kingdom	San Francisco	3/31/97
The Yasuda Trust and Banking Company, Ltd.	Japan	Los Angeles	10/31/97

1997 STRUCTURE ACTIVITY

FOREIGN (OTHER STATE) BANKS

On January 1, 1997, there were 37 foreign (other state) banks with facilities in California. During the year, five banks opened facilities and four banks' facilities closed, leaving 38 foreign (other state) banks with facilities on December 31, 1997, of which 33 were insured, foreign (other state) banks and five 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

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

<i>Name of Bank</i>	<i>State</i>	<i>Location</i>	<i>Opened</i>
<u>Insured Banks</u>			
City National Bank	West Virginia	Irvine	10/14/97
Crestar Bank	Virginia	Chatsworth	1/2/97
Republic Bank	Florida	Irvine	11/10/97
Sterling National Bank	Missouri	Irvine	9/15/97
<u>Non-Insured Banks</u>			
Offitbank	New York	Los Angeles	8/5/97

FACILITIES OF FOREIGN (OTHER STATE) BANKS CLOSED

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

<i>Name of Bank</i>	<i>State</i>	<i>Location</i>	<i>Closed</i>
<u>Insured Banks</u>			
Nationsbank, N.A. (South)	Georgia	Los Angeles	6/1/97
U.S. National Bank of Washington	Washington	Auburn	6/13/97
U.S. Savings Bank of Washington	Washington	Roseville	1/31/97
<u>Non-Insured Banks</u>			
Dean Witter Trust Company	New Jersey	San Francisco	6/1/97

1997 STRUCTURE ACTIVITY

CREDIT UNIONS

On January 1, 1997, there were 200 state-chartered credit unions, including three out-of-state credit unions doing business in California. During the year, three federal credit unions converted to a state charter and one out-of-state credit union was approved to operate in California. Four credit unions merged and three credit union licenses were revoked, totaling 197 credit unions at year end 1997. This included four out-of-state credit unions.

CONVERSIONS TO STATE CHARTER

Three federal credit unions converted to state charter:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Bay Cities Federal Credit Union as Bay Cities Credit Union	Hayward	10/1/97
Pacific Commerce Federal Credit Union as Pacific Commerce Credit Union	Arcadia	7/22/97
Triple S Federal Credit Union as Triple S Credit Union	Sacramento	8/26/97

OUT-OF-STATE CREDIT UNIONS

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

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Great Lakes Credit Union	Illinois	4/25/97

MERGERS

There were five mergers involving state-chartered credit unions:

<i>Surviving Credit Union</i>	<i>Location</i>	<i>Merged Credit Union</i>	<i>Location</i>	<i>Merged</i>
Central State Credit Union	Stockton	Stocktel Federal Credit Union	Stockton	10/1/97
		Stockton Record Credit Union	Stockton	1/29/97
Operating Engineers Local 3 Federal Credit Union	Dublin	UFCW Local 428 Credit Union	San Jose	6/5/97
Southern California Central Credit Union	Pasadena	26th District Real Estate Credit Union	Covina	2/3/97
Valley Credit Union	San Jose	Blue Shield Employees of California Credit Union	San Francisco	11/24/97

LICENSE REVOCATIONS

Three credit union licenses were revoked for nonpayment of assessment:

<i>Name</i>	<i>Location</i>	<i>Revoked</i>
Electrical Workers Credit Union	Fresno	5/1/97
Farm Workers Credit Union	Keene	5/1/97
Sonoma-Marín Credit Union	Santa Rosa	5/1/97

1997 STRUCTURE ACTIVITY

INDUSTRIAL LOAN COMPANIES

On January 1, 1997, there were 30 thrift and loan associations. During the year, two thrift and loan associations converted to a state charter and two thrift and loan associations voluntarily surrendered their licenses, bringing the total number of thrift and loan associations at year end to twenty-six.

There were 69 premium finance companies on January 1, 1997. During the year, six premium finance companies opened and five closed, totaling 70 at year end 1997.

THRIFT AND LOAN ASSOCIATIONS - CONVERSIONS TO STATE CHARTER

Two thrift and loan associations converted to state-chartered banks:

<i>Name</i>	<i>Location</i>	<i>Converted</i>
Sierra Thrift, as Murphy Bank	Fresno	1/1/97
South Coast Thrift and Loan Association as South Coast Commercial Bank	Irvine	1/1/97

THRIFT AND LOAN ASSOCIATIONS - VOLUNTARY SURRENDER OF LICENSE

Two thrift and loan associations surrendered their licenses:

<i>Name</i>	<i>Location</i>	<i>Closed</i>
American General Finance Center Thrift Co.	Hayward	4/3/97
California Thrift and Loan Association	Covina	12/31/97

NEW PREMIUM FINANCE COMPANIES

Six premium finance companies opened for business:

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Beacon Finance Corporation	Woodland Hills	4/25/97
Brokers Premium Finance, Inc.	Anaheim	7/23/97
Great Pacific Premium Acceptance Corporation	Anaheim	7/1/97
Morgan Premium Finance of California, Inc.	Fairfield	11/3/97
RMT PREMIUM FINANCE, INC.	Woodland Hills	12/17/97
SLL Premium Finance of California, Inc.	Anaheim	11/3/97

PREMIUM FINANCE COMPANIES CLOSED

Five premium finance companies closed:

<i>Name</i>	<i>Location</i>	<i>Opened</i>
AFCO Service, Inc.	San Diego	3/24/97
Anchor Pacific Premium Finance Co.	Anaheim	7/22/97
Arrowstar Premium Finance Co.	Anaheim	7/11/97
Great Pacific Premium Acceptance	Anaheim	6/10/97
Phoenix West Finance Corporation	Anaheim	11/3/97

1997 STRUCTURE ACTIVITY

SPECIAL LICENSEES

On January 1, 1997, there were 34 transmitters of money abroad, ten issuers of payment instruments and eight issuers of travelers checks. During the year, five transmitters of money abroad opened and one closed. One issuer of payment instruments was opened. As of year end 1997, there were 38 transmitters of money abroad including one transmitter of money abroad with a suspended license. There were eleven issuers of payment instruments and eight issuers of travelers checks licensed by the Department of Financial Institutions.

NEW TRANSMITTERS OF MONEY ABROAD

Five transmitters of money abroad opened during the year:

<i>Name</i>	<i>Location</i>	<i>Opened</i>
Del Agro Corporation USA	Los Angeles	11/3/97
Espirito Santo E Comercial de Lisboa Inc.	San Jose	10/29/97
MoneyGram Payment Systems, Inc.	Lakewood, CO	10/28/97
Naunihal Currency Exchange, Inc.	Hayward	8/20/97
U.S. Tour & Remittance, Inc.	San Jose	11/13/97

TRANSMITTERS OF MONEY ABROAD SURRENDER OF LICENSE

One transmitter of money abroad voluntarily surrendered its license

<i>Name</i>	<i>Location</i>	<i>Closed</i>
South America Exchange	Los Angeles	8/31/97

NEW ISSUER OF PAYMENT INSTRUMENTS

One issuer of payment instruments was opened during the year:

<i>Name</i>	<i>Location</i>	<i>Opened</i>
MoneyGram Payment Systems, Inc.	Lakewood, CO	10/28/97

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
1st Business Bank	601 West Fifth Street	Los Angeles	90071	Robert W. Kummer, Jr.	
Alliance Bank	100 Corporate Pointe, Suite 110	Culver City	90230	Curtis S. Reis	www.allbank.com
America California Bank	417 Montgomery Street	San Francisco	94104	Ya Tseng Lin	
American Commercial Bank	304 East Main Street	Ventura	93002	James E. Beeninga	
American International Bank	One Wilshire Building, 624 South Grand Avenue	Los Angeles	90017	Alan Thian	
American Pacific State Bank	15260 Ventura Boulevard, Suite 1600	Sherman Oaks	91403- 5396	Frank J. Ures, Jr.	
American River Bank	1545 River Park Drive, Suite 107	Sacramento	95815	William L. Young	
Antelope Valley Bank	831 West Lancaster Boulevard	Lancaster	93534	Jack D. Seefus	www.avbank.com
Asahi Bank of California	350 South Grand Avenue, Suite 3810	Los Angeles	90071	Eiji Ohashi	
Bank of Agriculture & Commerce	340 East Main Street	Stockton	95202	William R. Trezza	
Bank of Amador	422 Sutter Street	Jackson	95642	Larry Standing	www.cdepot.net/ bankofamador/index.htm
Bank of America Community Development Bank	1500 Newell Avenue, Suite 200	Walnut Creek	94596	Robert Michael Mantle	
Bank of Canton of California	555 Montgomery Street	San Francisco	94111	Hsin-Pao Chia	www.bankcanton.com
Bank of Commerce	9918 Hibert Street	San Diego	92131	Peter Q. Davis	www.bankweb. com/profile/bcom
Bank of Coronado	1190 Orange Avenue	Coronado	92118	William R. McLaurin	www.ibaa.org/ banks/bcdo
Bank of Granada Hills	10820 Zelzah Avenue	Granada Hills	91344- 4432	Richard C. Taylor	
Bank of Hemet (The)	1600 East Florida Avenue	Hemet	92344	James B. Jaqua	
Bank of Hollywood (The)	6930 Hollywood Boulevard	Hollywood	90028	Terry C. Jorgensen	
Bank of Lake County	150 South Main Street	Lakeport	95453	David L. Robinson	
Bank of Lakewood	4950 North Clark Avenue	Lakewood	90712	Charles E. Keneley	
Bank of Los Altos	4546 El Camino Real	Los Altos	94022	James C. Wall	www.bankoflosaltos.com
Bank of Los Angeles	8901 Santa Monica Boulevard	West Hollywood	90069	John J. Feldman	
Bank of Marin	50 Madera Boulevard	Corte Madera	94925	J. D. Sullivan	www.bankofmarin.com
Bank of Oakland	360 14th Street	Oakland	94612	Michael R. Sanford	

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Bank of Orange County (The)	10101 Slater Avenue	Fountain Valley	92708	Harvey Ferguson	
Bank of Petaluma	100 Petaluma Boulevard South	Petaluma	94952	Walter E. Bragdon	www.bofp.com
Bank of Rio Vista	101 Main Street	Rio Vista	94571	Wallace McCormack	
Bank of Salinas	301 South Main Street	Salinas	93901	Nick Ventimiglia	
Bank of San Francisco	550 Montgomery Street	San Francisco	94111	James E. Gilleran	
Bank of Santa Clara	1995 El Camino Real	Santa Clara	95052-0243	Ronald D. Reinartz	
Bank of Santa Maria	2739 Santa Maria Way	Santa Maria	93436	William A. Hares	
Bank of Stockton	301 East Miner Avenue	Stockton	95202	Douglass M. Eberhardt	www.bankstockton.com
Bank of the Orient	233 Sansome Street	San Francisco	94104	Ernest L. Go	www.bankorient.com
Bank of the Sierra	90 North Main Street	Porterville	93257	James C. Holly	www.bankofthesierra.com
Bank of the West	180 Montgomery Street, 25th Floor	San Francisco	94104	Donald J. McGrath	www.bankofthewest.com
Bank of Ventura	5808 East Telephone Road	Ventura	93003	Joseph D. Kreutz	
Bank of Visalia	200 South Court Street	Visalia	93291	Donald A. Gilles	www.bankvisalia.com
Bank of Walnut Creek	1400 Civic Drive	Walnut Creek	94596	James L. Ryan	www.bowc.com
Bank of Willits	145 South Main Street	Willits	95490-3584	Richard M. Willoughby	
Bank of Yorba Linda	18206 Imperial Highway	Yorba Linda	92686	Robert Ucciferri	
Bay Area Bank	900 Veterans Boulevard	Redwood City	94063	John O. Brooks	
Bay Bank of Commerce	1495 East 14th Street	San Leandro	94577	Richard M. Kahler	
BNY Western Trust Company	700 South Flower Street, Suite 200	Los Angeles	90017	Thomas J. Perna	
Borel Bank & Trust Company	160 Bovet Road	San Mateo	94402	Harold A. Fick	www.borel.com
Brentwood Bank of California	11661 San Vicente Boulevard	Los Angeles	90049	S. Suresh Kumar	www.brentwoodbank.com
Business Bank of California	505 West Second Street	San Bernardino	92401	Frank J. Mercardante	www.businessbank.com
Butte Community Bank	672 Pearson Road	Paradise	95969	Keith C. Robbins	
California Center Bank	2222 West Olympic Boulevard	Los Angeles	90006	Jong Il Kim	

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
California Cho Hung Bank	3000 West Olympic Boulevard	Los Angeles	90006	Eun Hak Paik	
California Commerce Bank	2029 Century Park East, 42nd Floor	Los Angeles	90067-2901	Salvador Villar	
California Korea Bank	3530 Wilshire Boulevard, Suite 1800	Los Angeles	90010	Chang Woo Lee	
California Pacific Bank	601 Montgomery Street	San Francisco	94111	Richard K. Chi	
California Security Bank	1694 Tully Road	San Jose	95122	Owen J. Erickson	
California State Bank	925 West Badillo Street	Covina	91722	Thomas A. Bishop	
California United Bank	16030 Ventura Boulevard	Encino	91436-4487	Stephen J. Carpenter	
Camarillo Community Bank	1150 Paseo Camarillo	Camarillo	93010-6073	Douglas M. Shearer	
Capital Bank of North County	2602 El Camino Real	Carlsbad	92008	Donald L. Schempp	
Cathay Bank	777 North Broadway	Los Angeles	90012	Dunson K. Cheng	
Cedars Bank	444 South Flower Street, 14th Floor	Los Angeles	90071	William A. Hanna	
Central Sierra Bank	373 West St. Charles Place	San Andreas	95249	Clarence E. Hartley	
Century Bank	9145 Wilshire Boulevard	Beverly Hills	90210	Pedro C. Jaminola Jr.	
Cerritos Valley Bank	12100 Firestone Boulevard	Norwalk	90650	James N. Koury	
Charter Pacific Bank	30141 Agoura Road	Agoura Hills	91301	Michael C. Ward	
Chinatrust Bank (U.S.A.)	22939 Hawthorne Boulevard	Torrance	90505	Henry W. K. Peng	
Citizens Bank of Nevada County	305 Railroad Avenue	Nevada City	95959	John W. Crombie	www.nccn.net/~citizens/
Citizens Business Bank	701 North Haven Avenue	Ontario	91764	D. Linn Wiley	www.citizensbusiness.com
City Commerce Bank	33 East Carrillo Street	Santa Barbara	93102	Terry H. Downard	www.citycommerce.com
CivicBank of Commerce	2101 Webster Street, 14th Floor	Oakland	94612-3043	Herbert C. Foster	www.civicbank.com
Clovis Community Bank	600 Pollasky Avenue	Clovis	93612	Donald H. Bruegman	
CNA Trust Corporation	3080 South Bristol Street	Costa Mesa	92626	Renate I. Renfro	www.cnatrust.com
Coast Commercial Bank	720 Front Street	Santa Cruz	95060	Harvey J. Nickelson	
Comerica Bank-California	333 West Santa Clara Street	San Jose	95113	J. Michael Fulton	www.comerica.com

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Commercial Bank of San Francisco	333 Pine Street	San Francisco	94104	Robert A. Fuller, Jr.	www.333pine.com
Community Bank	100 East Corson Street	Pasadena	91103	John C. Getzelman	
Community Bank of the Bay	1750 Broadway	Oakland	94612	Cecil R. Adams	
Continental Pacific Bank	141 Parker Street	Vacaville	95688	Walter O. Sunderman	
County Bank	550 West Main Street	Merced	95340	Thomas T. Hawker	www.countybank.com
Cuyamaca Bank	9955 Mission Gorge Road	Santee	92071	Allan A. Farias	
Cypress Bank	1658 Fremont Boulevard	Seaside	93955	Harry D. Wardwell, Jr.	
Dai-Ichi Kangyo Bank of California	555 West Fifth Street	Los Angeles	90013-3033	Isao Arihara	
Desert Community Bank	14800 La Paz Drive	Victorville	92392	Ronald L. Wilson	
East-West Bank	415 Huntington Drive	San Marino	91108	Dominic Ng	
Eastern International Bank	688 New High Street	Los Angeles	90012	Robert Chan	
Eldorado Bank	17752 - 17th Street	Tustin	92680	J. B. Crowell	www.eldoradobank.com
Encino State Bank	16000 Ventura Boulevard	Encino	91436	Carl O. Schatz	
EverTrust Bank	700 Puente Hills Mall	City of Industry	91748	Chien Keng Huang	www.evertrustbank.com
Exchange Bank	545 Fourth Street	Santa Rosa	95402	C. William Reinking	
Farmers & Merchants Bank of Central California	121 West Pine Street	Lodi	95240	Harry C. Schumacher	
Farmers & Merchants Bank of Long Beach	302 Pine Avenue, 2nd Floor	Long Beach	90802-2326	Kenneth G. Walker	www.fmb-lb.com
FCB Taiwan California Bank	200 East Main Street	Alhambra	91801	Peter Wen Yue Lee	
Feather River State Bank	777 Colusa Avenue	Yuba City	95992	Robert J. Mulder	
First American Bank	8941 East Valley Boulevard	Rosemead	91770-9977	William L. O'Mara	
First American Trust Company	421 North Main Street	Santa Ana	92701-4699	Jerald P. Lewis	ww.firstam.com
First Bank & Trust	2400 Michelson Drive	Irvine	92715	Donald W. Williams	
First Bank of California	5 SierraGate Plaza	Roseville	95678	Donald W. Williams	
First Bank of San Luis Obispo	995 Higuera Street	San Luis Obispo	93401	David R. Booker	

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
First Commercial Bank	865 Howe Avenue, Suite 310	Sacramento	95825	Donald W. Williams	
First Community Bank of the Desert	7272 Joshua Lane	Yucca Valley	92284- 9987	William T. Powers	www.firstcommunitybank.com
First Continental Bank	8632 East Valley Boulevard	Rosemead	91770	Cecil T. Chen	
First Credit Bank	9255 Sunset Boulevard	West Hollywood	90069	Farhad Ghassemieh	
First International Bank	318 Fourth Avenue	Chula Vista	91912- 9981	James L. Redman	
First Mountain Bank	42142 Big Bear Boulevard	Big Bear Lake	92315	Dennis L. Shollenburg	
First Northern Bank of Dixon	195 North First Street	Dixon	95620	Owen J. Onsum	
First Regional Bank	1801 Century Park East	Los Angeles	90067	Jack A. Sweeney	
First State Bank of Southern California	10400 South Norwalk Boulevard	Santa Fe Springs	90670- 1828	Richard E. Proudfit	www.fsbsofcal.com
First Western Bank	1475 East Los Angeles Avenue	Simi Valley	93065	Richard A. Palmer	
Foothill Independent Bank	510 South Grand Avenue	Glendora	91740	George E. Langley	
Franklin Bank	777 Mariners Island Boulevard	San Mateo	94404	Allason N. Clark, Jr.	www.bensbank.com
Fremont Bank	39150 Fremont Boulevard	Fremont	94538	Alan L. Hyman	www.fremontbank.com
Frontier State Bank	2233 Artesia Boulevard	Redondo Beach	90278	Henry P. Homsher	
General Bank	800 West Sixth Street	Los Angeles	90017	Li-Pei Wu	www.generalbank.com
Gilmore Bank	6291 West Third Street	Los Angeles	90036	Lawrence E. Thackery	
Golden Gate Bank	344 Pine Street	San Francisco	94104	James R. Woolwine	
Golden Pacific Bank	845 North Euclid Avenue	Ontario	91762	Bert N. Gruber, Jr.	
Granite State Bank	100 East Huntington Drive	Monrovia	91016	William B. Waddell	
Grossmont Bank	4320 La Jolla Village Drive, Suite 355	San Diego	92122	Allan W. Severson	www.grossmontbank.com
Guaranty Bank of California	12301 Wilshire Boulevard	Los Angeles	90025- 0618	Dennis H. Lam	
Hacienda Bank	361 Town Center West	Santa Maria	93454	William M. Tandy	
Hanmi Bank	3660 Wilshire Boulevard, Penthouse Suite A	Los Angeles	90010	Soo Bong Min	www.hanmi.com
Harbor Bank	11 Golden Shore	Long Beach	90802	James H. Gray	

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Heritage Bank of Commerce	150 Almaden Boulevard	San Jose	95113	John E. Rossell, III	www.herbank.com
Heritage Oaks Bank	545 Twelfth Street	Paso Robles	93446	Lawrence P. Ward	
Humboldt Bank	701 Fifth Street	Eureka	95501	Theodore S. Mason	www.humboldtbank.com
Imperial Bank	9920 S. La Cienega Boulevard	Inglewood	90301	Norman P. Creighton	www.imperialbank.com
Industrial Bank	5805 Sepulveda Boulevard	Van Nuys	91411	Richard M. Dominguez	
International Bank of California	888 South Figueroa Street	Los Angeles	90017	Robin A. King	
Kerman State Bank	306 South Madera Avenue	Kerman	93630	Edmond C. Lelandais	
Kings River State Bank	1003 "I" Street	Reedley	93654	Robert N. Lowery	
Lake Community Bank	805 Eleventh Street	Lakeport	95453	Gary E. Nordine	
Liberty Bank	500 Linden Avenue	South San Francisco	94080	Samuel S. Mosunic	www.libertybk.com
Lippo Bank	711 West College Street	Los Angeles	90012	James E. Per Lee	
Los Robles Bank	33 West Thousand Oaks	Thousand Oaks	91360	Robert B. Hamilton	
Manufacturers Bank	515 South Figueroa Street	Los Angeles	90071	Masato Kaneko	www.manubank.com
Mechanics Bank (The)	3170 Hilltop Mall Road	Richmond	94806	William M. Reid	www.mechbank.com
Metropolitan Bank	416 Eighth Street	Oakland	94607	Frank F. Kiang	
Mid-Peninsula Bank	420 Cowper Street	Palo Alto	94301	David L. Kalkbrenner	
Mid-State Bank	1026 Grand Avenue	Arroyo Grande	93421-0580	Carrol R. Pruett	www.midstatebank.com
Mid Valley Bank	950 Main Street	Red Bluff	96080	John B. Dickerson	www.midvalleybank.com
Millennium Bank	180 Sansome Street	San Francisco	94104-3802	James P. McDermott	
Montecito Bank & Trust	1106 Coast Village Road	Montecito	93101	Rodney K. Brown	www.montecito.com
Monterey County Bank	601 Munras Avenue	Monterey	93940	Charles T., Chrietzberg, Jr	
Murphy Bank	1417 West Shaw Avenue	Fresno	93711	James Templeton	
North County Bank	444 South Escondido Boulevard	Escondido	92025	James M. Gregg	
North Valley Bank	1327 South Street	Redding	96001	Donald V. Carter	www.northvalleybank.com

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Oak Valley Community Bank	125 North Third Avenue	Oakdale	95361	Ronald C. Martin	
Oceanic Bank	130 Battery Street	San Francisco	94111	Gilbert Y. Peng	
Ojai Valley Bank	1207 Maricopa Road	Ojai	93023	Alan Rains	
Pacific Bay Bank	13830 San Pablo Avenue	San Pablo	94806	Joseph S. Accornero	
Pacific Business Bank	510 West Carson Street	Carson	90745	Benjamin J.B. Lin	
Pacific Coast Bankers' Bank	340 Pine Street, Suite 401	San Francisco	94104	R. Albert Roensch	
Pacific Commerce Bank	1196 Third Avenue	Chula Vista	91911	Thomas D. Michelli	
Pacific State Bank	6 South El Dorado Street	Stockton	95202	Steven A. Rosso	
Pan American Bank	3626 East First Street	Los Angeles	90063	Romana Acosta Banuelos	
Peninsula Bank of Commerce	1001 Broadway	Millbrae	94030	Mark F. Doiron	
Peninsula Bank of San Diego	1331 Rosecrans Street	San Diego	92166-0502	John G. Rebelo, Jr.	www.peninsulabanksd.com
Plumas Bank	336 West Main Street	Quincy	95971	William E. Elliott	
Preferred Bank	601 South Figueroa Street	Los Angeles	90017	Li Yu	
Rancho Bank	530 West Bonita Avenue	San Dimas	91773	John G. Giambi	
Rancho Bernardo Community Bank	16495 Bernardo Center Drive	San Diego	92128	Alan L. Douglas	
Redding Bank of Commerce	1177 Placer Street	Redding	96001	Russell L. Duclos	
Redlands Centennial Bank	218 East State Street	Redlands	92373	Douglas C. Spencer	
Redwood Bank	735 Montgomery Street	San Francisco	94111	Bruce W. Leppla	
Regency Bank	7060 North Fresno Street	Fresno	93720	Steven F. Hertel	www.regencybank.com
Republic Bank	23133 Hawthorne Boulevard	Torrance	90509-2850	Boyd Lindquist	
River City Bank	2485 Natomas Park Drive	Sacramento	95833	Henry Royer	www.rcbank.com
Sacramento Commercial Bank	525 "J" Street	Sacramento	95814	Daryl B. Foreman	
Saehan Bank	550 South Western Avenue	Los Angeles	90020	Joohak Kim	
San Benito Bank	300 Tres Pinos Road	Hollister	95023	Edward T. Stephenson	www.sbbank.com

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
San Diego First Bank	4637 Convoy Street	San Diego	92111	Andrew C. Yip	
San Joaquin Bank	1301 17th Street	Bakersfield	93301	Barton H. Hill	www.sjbank.com
Santa Barbara Bank & Trust	20 East Carrillo Street	Santa Barbara	93101	David W. Spainhour	
Santa Lucia Bank	7480 El Camino Real	Atascadero	93423	Stanley R. Cherry	
Santa Monica Bank	1251 Fourth Street	Santa Monica	90406	Aubrey L. Austin	
Sanwa Bank California	444 Market Street	San Francisco	94111	Tamio Takakura	www.sanwa-bank-ca.com
Savings Bank of Mendocino County	200 North School Street	Ukiah	95482	Charles B. Mannon	
Scott Valley Bank	515 South Broadway	Yreka	96097	Clyde B. Brooks, Jr.	
Scripps Bank	7817 Ivanhoe Avenue	La Jolla	92037	Ronald J. Carlson	
Security First Bank	888 South West Street	Anaheim	92802-1808	Jack Wauchope	
SierraWest Bank	10069 Bridge Street	Truckee	96161	Thomas M. Watson	
Silicon Valley Bank	3003 Tasman Drive	Santa Clara	95054-1191	John C. Dean, Jr.	www.sivb.com
Sonoma Valley Bank	202 West Napa Street	Sonoma	95476	Melvin Switzer, Jr.	
South Bay Bank	2200 Sepulveda Boulevard	Torrance	90501	Charles W. Calhoun	
South Coast Commercial Bank	19752 MacArthur Boulevard	Irvine	92612	Van Rhebeck	
Southern California Bank	3800 East La Palma Avenue	Anaheim	92807	Larry D. Hartwig	www.scbank.com
Southwest Community Bank	257 North El Camino Real, Suites A and B	Encinitas	92024	Michael H. Dunahee	
Spectrum Bank	2417 West Whittier Boulevard	Montebello	90640	Thomas R. Timmons	www.garfieldbank.com
State Bank of India (California)	707 Wilshire Boulevard, Suite 1995	Los Angeles	90017-3587	Bhaskar David Sumitra	
Sterling Bank	3287 Wilshire Boulevard	Los Angeles	90010	Allan E. Dalshaug	
Stockmans Bank	9663 Stockton Boulevard	Elk Grove	95624	Gary Wright	
Sumitomo Bank of California (The)	300 California Street	San Francisco	94104	Tsuneo Onda	www.sumitomobankcal.com
Summit Bank	2926 Broadway	Oakland	94611	Shirley W. Nelson	
Sun Country Bank	19181 Town Center Drive	Apple Valley	92308	Michael T. Wilson	

CALIFORNIA STATE CHARTERED BANKS AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Sunwest Bank	535 East First Street	Tustin	92680	James G. LeSieur, III	
Tehama Bank	237 South Main Street	Red Bluff	96080	William P. Ellison	
Timberline Community Bank	123 North Main Street	Yreka	96097	Robert J. Youngs	
Tokai Bank of California	300 South Grand Avenue	Los Angeles	90071	Hirohisa Aoki	www.tokai.com
Tri-Counties Bank	15 Independence Circle	Chico	95973	Robert H. Steveson	
Union Safe Deposit Bank	327 East Main Street	Stockton	95201-1200	Joseph H. Johnson	
United Pacific Bank	910 North Hill Street	Los Angeles	90012	Christopher C. Leu	
Upland Bank	100 North Euclid Avenue	Upland	91786	Fred O. Scarsella	
Valley Bank	24010 Sunnymead Boulevard	Moreno Valley	92553	Norman D. Mills	www.valleybank.com
Valley Independent Bank	1448 Main Street	El Centro	92243	Dennis L. Kern	www.vibank.com
Verdugo Banking Company	500 North Brand Boulevard	Glendale	91203	Raymond C. Dumser	
Vintage Bank (The)	1500 Soscol Avenue	Napa	94559	Terry L. Robinson	
Visalia Community Bank	120 North Floral Street	Visalia	93291	Thomas Beene	www.vcb.com
Wells Fargo Bank, Ltd.	707 Wilshire Boulevard	Los Angeles	90017	Arnold Grisham	
Wells Fargo Central Bank	26610 West Agoura Road	Calabasas	91302	Arnold Grisham	
Westamerica Bank	1108 Fifth Avenue	San Rafael	94901	David L. Payne	
Western Bank	1251 Westwood Boulevard	Los Angeles	90024	Hugh S. Smith, Jr.	
Western State Bank	1801 East Huntington Drive	Duarte	91010	Jeffrey W. King	
Wilshire State Bank	3200 Wilshire Boulevard	Los Angeles	90010	William B. Im	
Yosemite Bank	5173 Highway 49 North, Suite 3	Mariposa	95338	Thomas C. Dowlan	

CALIFORNIA STATE-CHARTERED TRUST COMPANIES AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Arrowhead Trust, Inc.	303 East Vanderbilt Way, Suite 150	San Bernardino	92408	Steven R. Hubbs	
Capital Guardian Trust Company	333 South Hope Street, 51st Floor	Los Angeles	90071	Robert Ronus	
Charles Schwab Trust Company (The)	One Montgomery Street, West Tower, 7th Floor	San Francisco	94104	Richard R. Tinervin	
Deseret Trust Company of California	10880 Wilshire Boulevard	Los Angeles	90024	Harvey S. Glade	
Enterprise Trust & Investment Company	15425 Los Gatos Boulevard	San Jose	95032	Marc J. Rebboah	
Farmers & Merchants Trust Company of Long Beach	302 Pine Avenue, 2nd Floor	Long Beach	90802	Daniel K. Walker	
Fidelity Management Trust Company of California	811 Wilshire Boulevard, Suite 775	Los Angeles	90017	R. Daniel Banis	
Fiduciary Trust International of California	444 South Flower Street, Suite 3010	Los Angeles	90071	Charles W. Beck, Jr.	
First Trade Union Trust Company	633 West Fifth Street, Suite 1100	Los Angeles	90071	Daniel J. Wroblewski	
Franklin Templeton Trust Company	1800 Gateway Drive	San Mateo	94404	John G. Hitchcock, Jr.	
Harris Trust Company of California	601 South Figueroa Street, Suite 4900	Los Angeles	90017	Steven R. Rothbloom	
Imperial Trust Company	201 North Figueroa Street, Suite 610	Los Angeles	90012	Robert M. Franko	www.imperialbank.com
J.P. Morgan California	333 South Hope Street, 35th Floor	Los Angeles	90071	George W. Rowe	
Mellon Trust of California	400 South Hope Street, Suite 400	Los Angeles	90071	William O. Gamble	
Meridian Trust Company of California	650 California Street, 8th Floor	San Francisco	94108	George W. Grosz	
Merrill Lynch Trust Company of California	101 California Street, Suite 1310	San Francisco	94111	Samuel C.S. Suen	
North American Trust Company	225 Broadway, 4th Floor	San Diego	92101	Ian K. Whitehead	
RCM Capital Trust Company	Four Embarcadero Center, Suite 2800	San Francisco	94111	Claude N. Rosenberg, Jr.	
Security Trust Company	925 "B" Street	San Diego	92101	J. Paul Spring	www.securitytrust.com
Trust Company of the West	865 South Figueroa Street, Suite 1800	Los Angeles	90017	Robert A. Day	
Western Financial Trust Company	17911 Von Karman Avenue	Irvine	92714	Frank P. Willey	
Whittier Trust Company	1600 Huntington Drive	South Pasadena	91030	Michael J. Casey	www.whittiertrust.com

**FOREIGN (OTHER NATION) BANK AGENCY AND BRANCH OFFICES
AS OF DECEMBER 31, 1997**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
ABN Amro Bank N.V.	300 South Grand Avenue, Suite 1115	Los Angeles	90071	Catheryn Fuller	
Asahi Bank, Ltd. (The)	350 South Grand Avenue, Suite 3800	Los Angeles	90071	Kenji Tanaka	
Banca Commerciale Italiana	555 South Flower Street, Suite 4300	Los Angeles	90071	Eduardo Bombieri	
Banca di Roma	One Market Street, Steuart Tower, Suite 1000	San Francisco	94105	Claudio De Luca	
Banco Agricola Comercial de El Salvador	1133 South Vermont Avenue, Suites 5, 6 and 7	Los Angeles	90006	Salvador Manuel Rivera	
Banco Central Hispanoamericano, S.A.	100 Pine Street, Suite 2950	San Francisco	94111	Gonzalo Innerarity Grau	
Banco Do Brasil, S.A.	811 Wilshire Boulevard	Los Angeles	90017	Antonio A. Bomfin	
Bancomer, S.A.	444 South Flower Street, Suite 100, Plaza Level	Los Angeles	90071	Jose Enrique Rios	
Bank Hapoalim B.M.	250 Montgomery Street, 7th Floor	San Francisco	94104	David Cohen	
Bank of Guam	400 Montgomery Street	San Francisco	94104	Shirley Quitugua	
Bank of India	555 California Street, Suite 4646	San Francisco	94104	Dipak Roy	
Bank of Nova Scotia (The)	580 California Street, Suite 2100	San Francisco	94111	James S. York	
Bank of Taiwan	601 South Figueroa Street, Suite 4525	Los Angeles	90017	Maw-Yan Lin	
Bank of Tokyo-Mitsubishi, Limited (The)	777 South Figueroa Street	Los Angeles	90017	Ikuzo Sugiyama	
Banque Nationale de Paris	180 Montgomery Street	San Francisco	94104	Gerard A. Denot	
Banque Paribas	2029 Century Park East, Suite 3900	Los Angeles	90067	Stanley P. Berkman	
Bayerische Vereinsbank AG	800 Wilshire Boulevard, Suite 1600	Los Angeles	90017	Christine Taylor	
Canadian Imperial Bank of Commerce	350 South Grand Avenue, Suite 2600	Los Angeles	90071	Paul Chakmak	
Chang Hwa Commercial Bank, Ltd.	333 South Grand Avenue, Suite 600	Los Angeles	90071	Ching-Ching Lin	
Chekiang First Bank, Limited	360 Pine Street	San Francisco	94104	Yuzo Shibata	
Chiao Tung Bank Co., Ltd.	333 West San Carlos Street, Suite 100	San Jose	95110	Samuel W. S. Sun	
Cho Hung Bank	601 California Street, Suite 1502	San Francisco	94108	Yeo Jik Yun	
Commercial Bank of Korea, Ltd. (The)	611 West Sixth Street, Suite 2950	Los Angeles	90017	Hyo Il Cho	
Commerzbank Aktiengesellschaft	633 West Fifth Street, Suite 6600	Los Angeles	90071	Christian Jagenberg	

**FOREIGN (OTHER NATION) BANK AGENCY AND BRANCH OFFICES
AS OF DECEMBER 31, 1997 (Continued)**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Credit Lyonnais	515 South Flower Street, 22nd Floor	Los Angeles	90071	Dianne Scott	
Credit Suisse First Boston	633 West Fifth Street, 64th Floor	Los Angeles	90071	Michael Mediano	
Dai-ichi Kangyo Bank, Ltd. (The)	555 West Fifth Street, Fifth Floor	Los Angeles	90013	Isao Arihara	
Development Bank of Singapore, Ltd.	445 South Figueroa Street, Suite 2250	Los Angeles	90071	Suen-Ming Lee	
Dresdner Bank, A.G.	333 South Grand Avenue	Los Angeles	90017	John C. Siciliano	
Farmers Bank of China (The)	601 South Figueroa Street, 35th Floor	Los Angeles	90017	Frank T.S. Lin	
First Commercial Bank (Incorporated in Taiwan, R.O.C.)	515 South Flower Street	Los Angeles	90071	June Shiong Lu	
Fuji Bank, Ltd. (The)	333 South Hope Street	Los Angeles	90071	Hideo Nakajima	
Habib Bank AG Zurich	110 East Ninth Street, Suite #AL10	Los Angeles	90079- 2827	Usman Ghani	
Hanil Bank	3360 West Olympic Boulevard, Suite 300	Los Angeles	90019	Deok Ho Park	
Hua Nan Commercial Bank, Ltd.	707 Wilshire Boulevard, Suite 3100	Los Angeles	90017	Shou-Lu Chang	
Industrial Bank of Japan, Ltd. (The)	350 South Grand Avenue, Suite 1500	Los Angeles	90071	Shusai Nagai	
International Bank of Singapore, Ltd.	555 Montgomery Street, Suite 600	San Francisco	94111	Ian Chong	
Israel Discount Bank Limited	206 North Beverly Drive	Beverly Hills	90210	David Keinan	
Korea Exchange Bank	777 South Figueroa Street, Suite 3000	Los Angeles	90017- 5828	Woon Seok Hyun	
Korea First Bank	550 South Hope Street, Suite 800	Los Angeles	90071	Chang Hee Nam	
Krung Thai Bank Public Company Limited	707 Wilshire Boulevard	Los Angeles	90017	Viruch Wongnirund	
Land Bank of Taiwan	811 Wilshire Boulevard, Suite 1900	Los Angeles	90017	Mayor Chen	
Liu Chong Hing Bank, Ltd.	601 California Street	San Francisco	94108	Ki Hong Chan	
Long-Term Credit Bank of Japan, Ltd. (The)	350 South Grand Avenue, Suite 3000	Los Angeles	90071	Koh Takemoto	
Mitsubishi Trust and Banking Corporation (The)	801 South Figueroa Street, Suite 500	Los Angeles	90017	Yoshiro Nagamata	
National Bank of Canada	725 South Figueroa Street, Suite 1690	Los Angeles	90017	Thomas H. Hopkins	
National Westminster Bank PLC	350 South Grand Avenue, Suite 3900	Los Angeles	90071	Robert W. Peck, III	
Oversea-Chinese Banking Corporation, Limited	660 South Figueroa Street, Suite 1200	Los Angeles	90017	Geok-Hin Ong	

**FOREIGN (OTHER NATION) BANK AGENCY AND BRANCH OFFICES
AS OF DECEMBER 31, 1997 (Continued)**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Overseas Union Bank Limited	777 South Figueroa Street, Suite 3988	Los Angeles	90017	Hoong Chen	
P.T. Bank Bali	601 South Figueroa Street, Suite 1700	Los Angeles	90017-5722	Bienvenido V. Flores, Jr.	
P.T. Bank Dagang Nasional Indonesia	800 West 6th Street, Suite 788	Los Angeles	90017	Hendro Tjiptokesuma	
P.T. Bank Niaga	660 South Figueroa Street, Suite 1138	Los Angeles	90017	Yos Badilangoe	
Philippine Commercial International Bank	660 South Figueroa Street	Los Angeles	90017	Jose B. Colayco, Jr	
Philippine National Bank	3345 Wilshire Boulevard, Suite 200	Los Angeles	90010	Nelson V. Javier	
PT Bank Dagang Negara (Persero)	3457 Wilshire Boulevard	Los Angeles	90010	Ronny Harvey Lubis	
Royal Bank of Canada	600 Wilshire Boulevard, Suite 800	Los Angeles	90017	Brian W. Dixon	
Sakura Bank, Limited (The)	515 South Figueroa Street, Suite 400	Los Angeles	90071	Daijiro Tsuchiya	
Sanwa Bank, Limited (The)	601 South Figueroa Street	Los Angeles	90017	Tadahiko Kanayama	
Seoul Bank	707 Wilshire Boulevard, Suite 1950	Los Angeles	90017	Yoon Kyu Sik	
Shanghai Commercial Bank, Limited	231 Sansome Street	San Francisco	94104	David Sek-Chi Kwok	
Shizuoka Bank, Ltd. (The)	801 South Figueroa Street, Suite 800	Los Angeles	90017	Mineo Sawaki	
Societe Generale	2029 Century Park East, Suite 2900	Los Angeles	90067	J. Blaine Shaum	
Standard Chartered Bank	707 Wilshire Boulevard	Los Angeles	90017	Paul A. Johnson	
State Bank of India	707 Wilshire Boulevard, Suite 1995	Los Angeles	90017	Bhaskar David Sumitra	
Sumitomo Bank, Limited (The)	555 California Street, Suite 3350	San Francisco	94104	Yuji Harada	
Sumitomo Trust & Banking Company, Limited (The)	333 South Grand Avenue	Los Angeles	90071	Shigeaki Koga	
Swiss Bank Corporation	101 California Street, Suite 1700	San Francisco	94111	Hans-Ueli Surber	
Taipei Bank	700 South Flower Street, Suite 3300	Los Angeles	90017	Jason C.C. Chen	
Taiwan Business Bank	633 West Fifth Street, Suite 2280	Los Angeles	90071	Mou-Tie Yee	
Thai Farmers Bank Public Company Limited	333 South Grand Avenue, Suite 3570	Los Angeles	90071	Vichai Luengluepunya	
Tokai Bank, Ltd. (The)	300 South Grand Avenue, 7th Floor	Los Angeles	90071	Hirohisa Aoki	
Toyo Trust and Banking Company, Limited (The)	444 South Flower Street, Suite 1550	Los Angeles	90071	Kenji Fujikawa	

**FOREIGN (OTHER NATION) BANK AGENCY AND BRANCH OFFICES
AS OF DECEMBER 31, 1997 (Continued)**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
United Mizrahi Bank, Ltd.	611 Wilshire Boulevard, Suite 600 and 700	Los Angeles	90017	Jacob Wintner	
United Overseas Bank Limited	911 Wilshire Boulevard	Los Angeles	90017	Kang Ngoh Chew	
United World Chinese Commercial Bank	555 West Fifth Street, Suite 3850	Los Angeles	90013	Shihchen Joseph Jao	

**FOREIGN (OTHER NATION) BANK REPRESENTATIVE OFFICES
AS OF DECEMBER 31, 1997**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Aichi Bank, Ltd. (The)	300 South Grand Avenue, Suite 2675	Los Angeles	90071	Tadanobu Watanabe	
Allied Irish Bank, Plc	41 Dapplegray Lane	Rolling Hills Estates	90274	Warren J. Guinane	
Arab Banking Corporation (B.S.C.)	555 South Flower Street, Suite 4670	Los Angeles	90071	Richard Whelan	
BHF-BANK Aktiengesellschaft	111 West Ocean Boulevard, Suite 1325	Long Beach	90802	Rex D. Masten	
Banca Cassa di Risparmio di Torino, S.p.A.	515 South Flower Street, Suite 1690	Los Angeles	90071-2218	Robert M. Ferrol	
Banca Nazionale del Lavoro, S.p.A.	660 South Figueroa Street, Suite 1900	Los Angeles	90017	Ludovico Vittoria	
Bank Julius Baer & Co., Ltd.	1900 Avenue of the Stars, Suite 2701	Los Angeles	90067	Pius Kampfen	
Bank Julius Baer & Co., Ltd.	353 Sacramento Street, Suite 609	San Francisco	94111	Pius Kampfen	
Bank of Montreal	601 South Figueroa Street, Suite 4900	Los Angeles	90017	Grace B. Labatt	
Bank of Scotland	660 South Figueroa Street, Suite 1760	Los Angeles	90017	J. Craig Wilson	
Bank of Yokohama, Ltd. (The)	777 South Figueroa Street, Suite 700	Los Angeles	90017	Masao Fujiwara	
Banque Auxiliare Michel Inchauspe	1415 - 18th Street, Suite 707	Bakersfield	93301	Vincent Inchauspe	
Banque Paribas	101 California Street, Suite 3150	San Francisco	94111	Lee S. Buckner	
Barclays Bank PLC	388 Market Street, Suite 1700	San Francisco	94111	David J. Welch	
CARIPLO-Cassa di Risparmio dell'Provincia Lombarde S.p.A.	One Embarcadero Center, Suite 2820	San Francisco	94111	Joseph A. Raffetto	
Credit Agricole Indosuez	101 California Street, Suite 4390	San Francisco	94111	Marcy C. Lyons	
Credit Suisse First Boston	50 California Street, Suite 2940	San Francisco	94111	Peter J. English	
Creditanstalt-Bankverein	Four Embarcadero Center, Suite 630	San Francisco	94111	Jack R. Bertges	

**FOREIGN (OTHER NATION) BANK REPRESENTATIVE OFFICES
AS OF DECEMBER 31, 1997 (Continued)**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Credito Italiano	500 South Grand Avenue, Suite 1600	Los Angeles	90071	Riccardo Gallo	
Deutsche Bank, AG	50 California Street, Suite 1500	San Francisco	94111	Ross A. Howard	
Industrial Bank of Korea	707 Wilshire Boulevard, Suite 5270	Los Angeles	90017	Se Hoon Ko	
Istituto Bancario San Paolo di Torino S.p.A.	444 South Flower Street, Suite 4550	Los Angeles	90071	Donald W. Brown	
Kookmin Bank	707 Wilshire Boulevard, Suite 4760	Los Angeles	90017	Moon Kil Hwang	
Kredietbank, N.V.	550 South Hope Street, Suite 1775	Los Angeles	90071	Thomas G. Jackson	
Mitsui Trust and Banking Company, Ltd. (The)	601 South Figueroa Street, Suite 1950	Los Angeles	90017	Hidetoshi Seino	
Natexis Banque	660 South Figueroa Street, Suite 1400	Los Angeles	90017	Daniel Touffu	
Nippon Credit Bank, Ltd. (The)	550 South Hope Street, Suite 2500	Los Angeles	90071	Yoshinobu Fukushima	
Rabobank Nederland	4 Embarcadero Center, Suite 3200	San Francisco	94111- 4057	William Bishop	
Societe Generale	One Montgomery Street, 32nd Floor	San Francisco	94104	David A. Grant	
Sumitomo Bank, Limited (The)	100 Pine Street, Suite 3300, Pine Street Center	San Francisco	94111- 5219	Carol A. Daley	
Sumitomo Bank, Limited (The)	800 West 6th Street, Suite 950	Los Angeles	90017	David M. Lawrence	
Swiss Bank Corporation	633 West Fifth Street, 69th Floor	Los Angeles	90071	Richard Schaefer	
Tokai Bank, Ltd. (The)	505 Montgomery Street	San Francisco	94111- 2507	Shigeyoshi Sato	
Union Bank of Switzerland	555 California Street, Suite 4660	San Francisco	94104	Robert G. Vanneman	
Westdeutsche Landesbank Girozentrale	633 West Fifth Street, Suite 6750	Los Angeles	90071	Robert F. Edmonds	

**FOREIGN (OTHER STATE) BANKS WITH FACILITIES
AS OF DECEMBER 31, 1997**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
A.G. Edwards Trust Company	2180 Harvard Street, Suite 500	Sacramento	95815	Connie A. Ahrens	
Arizona Bank	14 Auto Mall Drive	Irvine	92718	Kevin B. O'Regan	
Bank of New York (The)	10990 Wilshire Boulevard, Suite 1125	Los Angeles	90024	Bruce Miller	
Bank One, Arizona, N.A. Suite 1550	4695 MacArthur Court,	Newport Beach	92660-1871	Christa Yearta	
BankBoston, N.A.	435 Tasso Street, Suite 250	Palo Alto	94301	Michelle Arellano McKay	
Bankers Trust (Delaware)	300 South Grand Avenue, 41st Floor	Los Angeles	90071	Sandra L. West	
Bankers Trust Company	Three Park Plaza, 16th Floor	Irvine	92714	Sandra L. West	
Bessemer Trust Company, N.A.	601 South Figueroa Street, Suite 2190	Los Angeles	90017	Donald J. Herrema	
Boston Safe Deposit and Trust Company	One Embarcadero Center, Suite 2200	San Francisco	94111	William O. Gamble	
Chase Manhattan Bank (The)	1800 Century Park East, Suite 400	Los Angeles	90067	Edward P. Queenan	
Chase Manhattan Bank USA, N.A.	3700 State Street	Santa Barbara	93105-3126	Donna R. Nordenberg	
City National Bank	17748 Skypark Boulevard, Suite 100	Irvine	92614	Robert Labbe	
Comerica Bank	1920 Main Street, Suite 1150	Irvine	92714	Kim E. Fulgenzi	
CoreStates Bank, N.A.	707 Wilshire Boulevard, Suite 4330	Los Angeles	90017	Bill Quinn	
Crestar Bank	9301 Oakdale Avenue	Chatsworth	91311	Clark McGhee	
Dial Bank	455 Market Street, Suite 1110	San Francisco	94105	Steve R. Wagner	
Fiduciary Trust Company International	444 South Flower Street, Suite 3010	Los Angeles	90071-2961	Karen Cruz	
First Deposit National Bank	2109 West Burbank Boulevard	Burbank	91506	Ronald L. Claveloux	
First Hawaiian Bank	3333 Michelson Drive, Suite 510	Irvine	92612	John Hamilton	
First National Bank of Chicago (The)	777 South Figueroa Street, 4th Floor	Los Angeles	90017	Gloria Loving	
Harris Trust and Savings Bank	601 South Figueroa Street, Suite 4900	Los Angeles	90017	N/A	
LaSalle National Bank	3111 North Tustin Avenue, Suite 280	Orange	92665	James M. Marion	
Mellon Bank, N.A.	300 South Hope Street, Fifth Floor	Los Angeles	90071	Dawn Rasmussen	
Merrill Lynch Trust Company	701 B Street, 23rd Floor	San Diego	92101	Janelle Ellis	

**FOREIGN (OTHER STATE) BANKS WITH FACILITIES
AS OF DECEMBER 31, 1997 (Continued)**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Morgan Guaranty Trust Company of New York	333 South Hope Street, 35th Floor	Los Angeles	90071	George W. Rowe	
NationsBank of Texas, N.A.	444 South Flower Street, Suite 4100	Los Angeles	90071	Charles Bowman	
NationsBank, N.A.	444 South Flower Street, Suite 4100	Los Angeles	90071	Charles F. Bowman	
Neuberger & Berman Trust Company	1999 Avenue of the Stars	Los Angeles	90067	Elizabeth Mathieu	
Offitbank	11601 Wilshire Boulevard, Suite 500	Los Angeles	90025	Albert C. Bellas	
PNC Bank, N.A.	465 North Halstead Street, Suite 110	Pasadena	91107-3144	Thomas R. Moore	
Republic Bank	4199 Campus Drive	Irvine	92612	Richard Kittner	
Smith Barney Private Trust Company	15260 Ventura Boulevard, Suite 840	Sherman Oaks	91403	Frederick Yorke III	
State Street Bank and Trust Company	101 California Street, Suite 1100	San Francisco	94111	Michele Christian	
Sterling National Bank	1 Streling, Suite 200	Irvine	92618	John Tolley	
UMB Bank, N.A.	100 South Ellsworth, 9th Floor, Suite #15	San Mateo	94401	David D. Miller	
United States Trust Company	10 Lombard Street, Suite 200	San Francisco	94111	Alan Davis	
United States Trust Company of New York	515 South Flower Street, Suite 2700	Los Angeles	90071-2291	Susan Jocobi	
Zions First National Bank	2402 Mariners Square, Suite 2A	Alameda	94501	Ruth M. DeFrates	

N/A Not available

**CALIFORNIA STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
AS OF DECEMBER 31, 1997**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
El Dorado Savings Bank	4040 El Dorado	Placerville	95667-8238	Thomas Meuser	
Luther Burbank Savings & Loan Association	804 - 4th Street	Santa Rosa	95404	George Mancini	
Malaga Bank, S.S.B.	2514 Via Tejon	Palos Verdes Estates	90274	R.Eric P.Allan	
Palomar Savings & Loan Association	355 West Grand Avenue	Escondido	92025-2644	James M. Rady	
Placer Savings Bank	949 Lincoln Way	Auburn	95603	Robert Haydon	
Westcoast Savings & Loan Association	860 Via de la Paz	Pacific Palisades	90272	Richard S.Crowley	

**OUT-OF-STATE SAVINGS AND LOAN ASSOCIATIONS AUTHORIZED TO CONDUCT
BUSINESS IN CALIFORNIA AS OF DECEMBER 31, 1997**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
ADP Savings Association	1400 Montefino Avenue	Diamond Bar	91765	N/A	

N/A Not available

CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
1st United Services Credit Union	111 Review Way	Hayward	94540	John S. Salle	www.1stuscu.org
Alameda Credit Union	2413 Webb Avenue	Alameda	94501	Donald H. Winstead, Jr.	
Alisos Credit Union	13704 Clarkdale Avenue	Norwalk	90651-0481	Leslie A. Coon	
Allied Trades Credit Union	2131 W. March Lane	Stockton	95267	Frank C. Michael	
Amalgamated Lithographers Credit Union	1616 W. 9th Street, Room SE	Los Angeles	90015-0975	Maureen Karpet	
American Baptist Credit Union	101 South Barranca Avenue	Covina	91723	John T. Walling	www.abcu.org
American Electronics Association Credit Union	505 N. Mathilda Avenue	Sunnyvale	94086	Timothy M. Kramer	www.aea.cu.com
Anaheim Area Credit Union	dba of Anaheim City Employees Credit Union				
Anaheim City Employees Credit Union	2390 E. Orangewood Avenue #106	Anaheim	92803	Ed Fox	
Arrow Credit Union	810 81st Avenue	Oakland	94621	Judy Happ	
Arrowhead Central Credit Union	2121 No. D Street	San Bernardino	92402	Larry R. Sharp	www.sbcccu.com
Atchison Village Credit Union	Collins & Curry Streets	Richmond	94801	Betty J. Zierke	
Barstow Non-Ops Credit Union	304 East Main Street, Suite C	Barstow	92312	Gina Garetti	
Bay Cities Credit Union	22777 Main Street	Hayward	94543	Georgette Cooper	
Butte Co. Postal Employees Credit Union	800 Salem Street	Chico	95928	Melba M. McNary	
C.A.H.P. Credit Union	2843 Manlove Road	Sacramento	95826	B. Baldwin	
Cal West Credit Union	5160 Birch Street, Suite 101	Newport Beach	92658	Jeanne H. Tenno	www.aubreyco.com
California Center Credit Union	2350 S. Garey Avenue	Pomona	91766-2063		Janka Blair
California Credit Union (The)	P.O. Box 3024	Los Angeles	90078	John E. Rodriguez	
California Dairy & Associates Credit Union	5715 East Smithway Street	City of Commerce	90040	Joan K. Lee	
California Federation of Teachers Credit Union	1200 West Magnolia Boulevard	Burbank	91506	Gary N. White	
California Lithuanian Credit Union	2802 Santa Monica Boulevard	Santa Monica	90404	Laima Wheeler	
California State & Fed Employees #20 Credit Union	321 Wabash Street	Eureka	95501	George A. Davis	
California State Credit Union of the North Bay	1205 N. Dutton Avenue	Santa Rosa	95401	James R. Larson	www.cscuu.org

CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997
(Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
California State Employees Credit Union #13	1260 Pine Street	Redding	96049	Mark J. Moore	www.northstatecu.com
California State Employees Credit Union #4	1185 West Hedges Avenue	Fresno	93778	Bruce L. Hibbard	
California State Employees Credit Union #9	2033 Shattuck Avenue	Berkeley	94712-2588	Robert S. Selman, III	www.calstate9.org
California State Employees Credit Union of San Jose	1570 W. San Carlos Street	San Jose	95126	Bernard C. Stone	www.cscusj.org
California State Employees No. 122 Credit Union	10333 El Camino Real	Atascadero	93423	Donna Ellstrom	
Caribbean - American Credit Union	2230 W. Jefferson Blvd.	Los Angeles	90018	Angela Cameron	
Central Coast Credit Union	1220 Osos Street	San Luis Obispo	93401	Ervin L. Royse	
Central State Credit Union	919 North Center Street	Stockton	95201	Willard Miller	
Central Valley Credit Union	1400 J Street	Modesto	95353	David W. Greenwood	
Chevron Valley Credit Union	1092 West Kern Street	Taft	93268	Carolyn Roberts	
Church/Co-Op Credit Union	3000 S Street, Suite 100	Sacramento	95816	Arlene Kemis	
City of Ukiah Employees Credit Union	1425 So. State Street	Ukiah	95482	Mercedes C. Warner	
Coast Central Credit Union	2650 Harrison Avenue	Eureka	95501	Dean Christensen	www.coastccu.org
Commonwealth Central Credit Union	1651 N. First Street	San Jose	95112	Wayne Bunker	www.commonwealthcu.org
Community Credit Union of Southern Humboldt	757 Redwood Drive	Garberville	95542	Steve Antongiovanni	
Contra Costa Retail Clerks Credit Union	4111 Alhambra Avenue	Martinez	94553	Nancy Kelly	
County City Employees Credit Union	1220 Osos Street	San Luis Obispo	93401	Ervin L. Royce	
Credit Union For Organized Labor (The)	1009 Mchenry Avenue, Suite A	Modesto	95352	Jeanette Bell	
Delta Valley Credit Union	440 N. El Dorado Street	Stockton	95202	Mary Field	
Dominguez Water Employees Credit Union	21718 South Alameda	Long Beach	90810	John R. Foth	
Dow Great Western Credit Union	P.O. Box 1398	Pittsburg	94565	Don L. Rogers	
East Bay Postal Credit Union	480 Roland Way	Oakland	94614	Karen Lee	
Educational Employees Credit Union	2222 West Shaw Avenue	Fresno	93755-5242	Bruce L. Barnett	
El Futuro Credit Union	182 North Main Street	Porterville	93257	Julian Flores, Jr.	

CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997
(Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
El Monte City Employees Credit Union	11718 Ramona Boulevard	El Monte	91732	Nancy Allesandro	
El Segundo Chevron Employees Credit Union	324 West El Segundo Boulevard	El Segundo	90245	John C. Moser, III	
Electricians #595 Credit Union	2194 Edison Avenue, Suite J	San Leandro	94577	Carol Rodriguez	
Energy First Credit Union	1155 Corporate Center Drive	Monterey Park	91754	Lynn Bowers	www.gascocu.org
Evangelical Christian Credit Union	1150 North Magnolia	Anaheim	92803	Mark G. Holbrook	
Financial Benefits Credit Union	1000 Broadway, Suite 380	Oakland	94604-2939	John Schaffner	
Financial Center Credit Union	18 South Center Street	Stockton	95208-9005	L. Dennis Duffy	www.fccuburt.org
Firestone Staff Credit Union	801 South Brookhurst Street	Anaheim	92804	Kathy McMinn	
First Metropolitan Credit Union	1333 Willow Pass Road, #206	Concord	94520	Christine A. Fields	
Food Processors Credit Union	2504 Tenaya Drive	Modesto	95353	Joe S. Duran	
Fountain Valley Credit Union	10221 Slater Ave #230	Fountain Valley	92708	Cathy Bailey	
Franklin-Media Credit Union	7700 Edgewater Drive, Suite 530	Oakland	94621	Beatrice Good	
Fresno Fire Department Credit Union	5300 N. Fresno Street	Fresno	93710	Susan Warkentin	www.ffdcu.org
Fresno Police Department Credit Union	1004 North Van Ness	Fresno	93728	Sandi McMillan	
Gardena Valley Japanese Credit Union	P.O. Box 2109	Gardena	90247-0109	James T. Yoshimura	
Glass Containers Credit Union	4th & 'O' Streets	Antioch	94509	Sondra Schnee	
Golden 1 Credit Union (The)	6507 4th Avenue	Sacramento	95817	Stanley C. Hollen	www.golden1.com
Great American Credit Union	2701 Midway Drive	San Diego	92138-1625	Sharon Updike	www.sdpcu.org
Harbor Japanese Credit Union	1766 Seabright Avenue	Long Beach	90810	Frank Y. Tanaka	
High Sierra Credit Union	314 West Line Street, Suite E	Bishop	93514	Bonnie Hamilton	
Horizon Credit Union	3434 West Shaw Avenue	Fresno	93711	Susan Coreno	www.horizoncu.org
Huntington Beach City Employees Credit Union	P.O. Box "E"	Huntington Beach	92648	Elaina J. Southwick	
I.L.W.U. Credit Union	1134 North Avalon Boulevard	Wilmington	90748	Jackie Smith	
Inland Counties Postal Credit Union	2015 Park Avenue	Redlands	92375-2200	Bernie Gonzalez	

CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997
(Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Inwood Credit Union	433 Hegenberger Road #C	Oakland	94621	A. Collien Sams	
Jones Methodist Church Credit Union	1975 Post Street	San Francisco	94115	Constance E. Richey	
Kern Central Credit Union	324 Oak Street #P	Bakersfield	93304	Carl Trejo	
L. A. Electrical Workers Credit Union	1021 East Walnut, Suite 200	Pasadena	91109-7030	Marshall Goldblatt	
L.A. Southwest Japanese Credit Union	3037 W. Jefferson Blvd.	Los Angeles	90018	Ken Takemoto	
Las Flores Credit Union	1220 Osos Street	San Luis Obispo	93401	Ervin Royse	
Lithuanian Credit Union	3352 Glendale Boulevard	Los Angeles	90039	Vincent Juodvalkis	
Local #302 IBEW Credit Union	2643 Appian Way, Suite D	Pinole	94564-2247	George Cox	
Lodi Employees Credit Union	314 W. Lockeford Street	Lodi	95240	Phyllis J. Guillory	
Long Beach Firemen's Credit Union	2245 Argonne Avenue	Long Beach	90815	William H. Fickling	
Long Beach Postal Credit Union	2371 Grand Avenue	Long Beach	90809	Vern Wiley	
Long Beach State Employees Credit Union	3840 Long Beach Boulevard	Long Beach	90807	J. Wesley Keller	
Los Angeles C. S. O. Credit Union	2130 East First Street	Los Angeles	90033	R. Vasquez	
Los Angeles Firemen's Credit Union	1520 W. Colorado Boulevard	Los Angeles	90060	Mike Mastro	www.lafirecu.org
Lutheran Credit Union Of America	403 W. Imperial Hwy., Suite G	Brea	92812	C. Richard Oldenburg	
M-N Employees Credit Union	750 Ridder Park Drive	San Jose	95190	Stephanie Hancock	
Marin General Hospital Employees Credit Union	P.O. Box 8010	San Rafael	94912	Joan Petri	
Master Printers Section Credit Union	5800 South Eastern Avenue	Los Angeles	90091-1067	Gregg Stockdale	
McClatchy Employees Credit Union	2100 Q Street	Sacramento	95852	Dolores S. Rueda	
McColl's Credit Union	2500 Angelo Avenue	Redding	96099	Carol Kerfoot	
Medi-Serv Credit Union	2299 Post Street, Suite 103	San Francisco	94115	Linda S. Gallardo	
Mendo Lake Credit Union	526 S. State Street	Ukiah	95482	Ronald H. Houghton	
Merced Municipal Employees Credit Union	650 W 19th Street	Merced	95340	Cathy Carvajal	
Merco Credit Union	1911 M Street	Merced	95344	James B. Mulford	www.merco.org

CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997
(Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Metro 1 Credit Union	dba of First Metropolitan Credit Union				
Mid-Cities Schools Credit Union	325 South Santa Fe Avenue	Compton	90221	Tim McCartney	
Monterey-San Benito Grange Credit Union	P.O. Box 8109	Salinas	93912-8109	Inger Marie Bevans	
Monterey County Employees Credit Union	P.O. Box 74	Salinas	93902	Carol Nelson	
Municipal Employees Credit Union of San Jose	140 Asbury Street	San Jose	95110-2105	Judy Larson	www.wco.com
Musicians Credit Union	817 North Vine Street	Hollywood	90038	Bea Miller	
Nazarene Credit Union	1770 E. Lambert Road	Brea	92822	Mendell Thompson	www.nazarene.com
North Orange County Credit Union	230 West Wilshire Avenue	Fullerton	92834	Marjorie Tester	
Northern California Latvian Credit Union	4022 Payne Avenue	San Jose	95117-3418	Anda Abele	
North State Public Employees Credit Union	dba of California State Employees Credit Union #13				
Norton Credit Union (The Force Base)	Building S-21 Norton Air	San Bernardino	92423-0847	David E. Raley	www.eee.org
Oakland Municipal Credit Union	505 14th Street, Suite 810	Oakland	94612	Robert W. Nichelini	
OCHA Credit Union, Suite 110	200 S. Manchester Avenue,	Orange	92868	Stephanie King	
Oil Islands Credit Union	dba of Thums Credit Union				
Orange County Gardeners Credit Union	1678 West Broadway #109	Anaheim	92814	Kathy Epperson	
Oroweat Employees Credit Union	1433 W. Beverly Boulevard	Montebello	90640	Teri Barker	
Pacific Commerce Credit Union	20 East Foothill Boulevard, Suite 105	Arcadia	91066-6029	Angela Clitherow	
Pacific Community Credit Union	401 E. Imperial Hwy.	Fullerton	92835	Steve O. Barden	www.beckmancu.com
Pacifica-Coastside Credit Union	1220 Linda Mar Boulevard	Pacifica	94044	Artelle Straight	
Patelco Credit Union	156 Second Street	San Francisco	94105-3993	Edgar Callahan	www.patelco.org
Peninsula Postal Credit Union	1040 Leigh Avenue	San Jose	95126-4152	Jan G. Meere	
Placer Credit Union	P.O. Box 5410	Auburn	95604	Stan A. Miller	
Placer Nevada Grange Credit Union	13148 Lincoln Way	Auburn	95603	Susan Menchinella	
Pomona Valley Credit Union	1716 West Holt Avenue	Pomona	91768	Dianne Harding	

CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997
(Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Postal & Federal Employees Credit Union	23021 Lake Center Drive	Santa Ana	92799	Joy Lawrence	www.pfecu.org
Postal Credit Union Of Los Angeles	1631 Huntington Drive	South Pasadena	91030	William E. Harris	www.pcula.org
Postal Credit Union Of Northern California	3636 Castro Valley Boulevard, #7	Castro Valley	94546	Kathleen Ricketts	
Printing And Publishing Employees Credit Union	3630 13th Street	Riverside	92502	Carlos Vasconcelos	
Printing Office Employees Credit Union	750 Terrado Plaza, Suite 245	Covina	91723	Martha Mercado	
Provident Central Credit Union	303 Twin Dolphin Drive	Redwood City	94065-1409	Ludelle Morrow	www.providentcu.org
Public Works Credit Union	900 South Fremont Avenue	Alhambra	91802	Delaney Morris	
R.C.I.A. Local #1288 Credit Union	dba of U.F.C.W. Local 1288 Credit Union				
Redwood Credit Union	P.O. Box 6104	Santa Rosa	95406	William Rayhill	
Retail Clerks No. 588 Credit Union	dba of Super U Credit Union				
Richmond Standard Employees Credit Union	P.O. Box 1272	Richmond	94802	G.T. Ames	
Riverside County Schools Credit Union	6403 Riverside Avenue	Riverside	92506	Mark Hawkins	www.rcscu.org
Riverside Employees Credit Union	8543 Indiana Avenue	Riverside	92502-1689	Moritz Wohanka	
Riverside Schools Credit Union	dba of Riverside County Schools Credit Union				
Rolling F Credit Union	2101 Geer Road, Suite 410	Turlock	95382	Douglas Aleson	
S.F. Bay Area Educators Credit Union	258-B Laguna Honda Boulevard	San Francisco	94116-1409	Patricia Ellis	
S.F. Police Credit Union	2550 Irving Street	San Francisco	94122-0219	Edward J. Summerville	www.sfpcu.com
Sacramento Bee Credit Union	dba of McClatchy Employees Credit Union				
Sacramento Credit Union	800 'H' Street	Sacramento	95812	Jerrold A. Kinlock	
Sacramento District Postal Employees Credit Union	1620 35th Avenue	Sacramento	95822	Clyde Williams	
Safe 1 Credit Union	P.O. Box 2203	Bakersfield	93303	Doug Kileen	
San Bernardino City Employees Credit Union	401 West 2nd Street	San Bernardino	92401	Kathy Amos	
San Diego County Credit Union	9985 Pacific Heights Boulevard	San Diego	92121	Rod Calvao	www.sdccu.com
San Diego Metropolitan Credit Union	5555 Mildred Street	San Diego	92171-9099	Steven M. Powell	

CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997
(Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
San Diego Teachers Credit Union	4545 Murphy Canyon Road	San Diego	92123	James L. McPheters	
San Fernando Valley Japanese Credit Union	13900 Polk Street	Sylmar	91342	Mayko T. Martinez	
San Francisco Firemen Credit Union	2390 Market Street	San Francisco	94141-9020	John L. Rebholtz	
San Francisco J.A.C.L. Credit Union	540 45th Avenue	San Francisco	94121	Ichiro Sugiyama	
San Francisco Joint Board I.L.G.W.U. Credit Union	660 Howard Street	San Francisco	94105	Margaret S. Williams	
San Francisco Postal Credit Union	175 Mendell Street	San Francisco	94188	Joy Woodward	
San Gabriel Valley Credit Union	18800 Amar Road, Suite A-4	Walnut	91788-1297	Richard T. Krusbe	
San Gabriel Valley Postal Credit Union	328 East San Bernardino Road	Covina	91723	Shirley Von	
San Joaquin Power Employees Credit Union	650 O Street	Fresno	93760-0001	Joanne Hubbart	
San Mateo County Employees Credit Union	525 Middlefield Road	Redwood City	94064	Barry Jollette	www.sanmateocu.org
San Mateo Credit Union	dba of San Mateo County Employees Credit Union				
Santa Cruz Community Credit Union	512 Front Street	Santa Cruz	95060	James Sudduth	
Santa Cruz County Employees Credit Union	9000 Soquel Avenue, Suite 103	Santa Cruz	95062	Trey Dunbar	
Santa Fe Springs City Employee Credit Union	11300 Greenstone	Santa Fe Spring	90670	Khader Khoury	
Santa Fe West Credit Union	5770 South Eastern Avenue	Commerce	90091	Roland E. Fournier	
Santa Monica Consumers Credit Union	1044 Pico Boulevard	Santa Monica	90405	Howard Hauptman	
Schools Credit Union	3255 West Benjamin Holt Drive	Stockton	95208-0929	Paul I. Bonnell	
Second Baptist Church Credit Union	2412 Griffith Avenue	Los Angeles	90011	Joann Oliver	
Sierra Central Credit Union	820 Plaza Way	Yuba City	95991	Deborah A. Trapani Ni	
Sierra Point Credit Union	634 El Camino Real	South San Francisco	94083-6100	Deborah A. Trapani	
Siskiyou Central Credit Union	845 Fourth Street	Yreka	96097-3311	Earlene Gibson	
Sonoma County Grange Credit Union	304 Sutton Place	Santa Rosa	95407	Jeanette St. George	
Sonoma County School Employees Credit Union	P.O. Box 6004	Santa Rosa	95406	Steven Johnson	
South Bay Credit Union	2304 Artesia Boulevard	Redondo Beach	90278	Charlotte Johnson	

CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997
(Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
South Gate City Employees	4244 Santa Ana Street	South Gate	90280	Margo Alvarez	
Southern Baptist Credit Union	251 S. Randolph Avenue	Brea	92622-0009	Stan Wahl	
Southern California Central Credit Union	990 South Fair Oaks Avenue	Pasadena	91105	Thomas R. Graves	www.scccu.org
Southern California Latvian Credit Union	1439 N. O'Malley Avenue	Covina	91722	Robert Virza	
Spreckels District 4 Credit Union	29400 Whitesbridge Road	Mendota	93640	Lupe Alvarado	
Star Energy Credit Union	1936 N. Chester Avenue and Woody Road	Bakersfield	93388	Cheryl Kline	
State Center Credit Union	1515 E. Shaw Avenue	Fresno	93710	Rita L. Bradshaw	
State Employees #84 Credit Union	P.O. Box 2157	Manteca	95336	Cindy Villanueva	
Stockton Delta Credit Union	800 West Church Street	Stockton	95203	Dawn McMeabs	
Stockton Postal Credit Union	4245 North West Lane, Room 6A	Stockton	95208-0266	Ali Kelley	
Stockton Teachers Credit Union	dba of Schools Credit Union				
Students Credit Union	dba of California State Employees Credit Union #13				
Super U Credit Union	5921 Folsom Boulevard	Sacramento	95819	Rollin Couper	
Thums Credit Union	1280 Pier G Avenue	Long Beach	90801	Elaine Carrizal	
Triple S Credit Union	3113 Wisserman Drive	Sacramento	95826	Don Kilgo	
U.A.L.U. #159 Credit Union	1308 Roman Way	Martinez	94553	Bonnie Cox	
U.F.C.W. Local 1288 Credit Union	3650 E. Ashlan Avenue	Fresno	93726	Gale Young	
U.F.C.W. Local 770 Credit Union	P.O. Box 770	Hollywood	90078	Stella E. Krupski	
Uncle Credit Union	2100 Las Positas Court	Livermore	94550	Kathie Kasper	
United Association Credit Union	1030 Shary Court, Suite 201	Concord	94518	Gail Munns	
United Financial Credit Union	9925 S. Painter Avenue, Suite D	Whittier	90605-0277	Nancy E. Tinkler	
United Health Credit Union	1783 El Camino Real	Burlingame	94010	Bruce Lowenthal	
Universal City Studios Credit Union	90 Universal Plaza	Universal City	91608	Bert Vercelli	
University & State Employees Credit Union	3131 Camino Del Rio North, Suite 2	San Diego	92108	Linda Baughman	www.usecu.org

**CALIFORNIA STATE-CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1997
(Continued)**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
University and Butte School Employees Credit Union	550 Salem Street	Chico	95928	Betty Rollins	
University Credit Union	1500 South Sepulveda Boulevard	Los Angeles	90025-3312	Charles Bumbarger	www.ucu.org
Utility District Credit Union	P.O. Box 24055	Oakland	94623	Dale E. Scholzen	
Valley Credit Union	2635 Zanker Road	San Jose	95134-2107	Anthony D. Jones	www.valleycu.org
Valley Oak Credit Union	40870 Sierra Drive	Three Rivers	93271	Gary Cameron	
Vernon/Commerce Credit Union	2615 Senta Avenue	Commerce	90091	Roland C. Concepcion	
Vision One Credit Union	3279 Ramos Circle	Sacramento	95827-7637	Terry Greene Parkyn	
Watts United Credit Union	1827 East 103rd Street	Los Angeles	90002	Angela Hucks	
Wescom Credit Union	123 South Marengo Avenue	Pasadena	91109-7058	Darren Williams	www.wescomcu.org
West LA CSO Credit Union	714 California Avenue	Venice	90291	Jolene Fukushima	
West Los Angeles Japanese Credit Union	2007 Sawtelle Boulevard Room #1	Los Angeles	90025	Eiko Tanaka	
Yosemite Credit Union	P.O. Box 576	Yosemite	95389	Richard Moehring	

**OUT-OF-STATE CREDIT UNIONS AUTHORIZED TO DO BUSINESS IN CALIFORNIA
AS OF DECEMBER 31, 1997 (Continued)**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>State</i>	<i>ZIP</i>	<i>Contact Person</i>
Anheuser-Busch Employees' Credit Union	1001 Lynch Street	St. Louis	MO	63118	Robert Helmkamp
Delta Employees Credit Union	c/o Delta Air Lines General Office	Hartsfield Airport	GA	30320	Richard Foley
Great Lakes Credit Union	Building 290	Great Lakes	IL	60088	N/A
United Air Lines Employees Credit Union	125 East Algonquin Road	Arlington Heights	IL	60005	Robert W. Bream

N/A Not available

THRIFT AND LOAN ASSOCIATIONS AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Acacia Bank	23601 Moulton Parkway, Suite E	Laguna Hills	92653	Richard Coniff	
Affinity Bank	2575 Vista del Mar	Ventura	93001	Michael R. McGuire	
Balboa Thrift and Loan Association	595 "H" Street	Chula Vista	91910- 4330	Ted Monzingo	
Capitol Thrift & Loan Association	1424 Second Street	Napa	94559	Robert F. Kelly	
Centennial Thrift & Loan Association	18837 Brookhurst Street, #101	Fountain Valley	92708	Ron Robertson	
Citizens Thrift and Loan Association	18302 Irvine Blvd., Suite 140	Tustin	92780	Michael McGuire	
Community Thrift & Loan	5444 East Olympic Blvd.	Los Angeles	90022	William Lasher	
Finance and Thrift Company	268 No. Main Street	Porterville	93257	Wayne Sexton	
Fireside Thrift Co. & Loan Association	5600 Mowry School Road, #200	Newark	94560	Ferdinand H. Reichelt	
First Fidelity Thrift	2601 Main Street, Suite 100	Irvine	92713	William Paul Raiser	
First Security Thrift	803 East Katella Avenue, #1A	Orange	92667	Richard Hulsizer	
Franklin Thrift and Loan Association	200 South Manchester Blvd.	Orange	92668	Patrick L. Dowling	
Fremont Investment and Loan	175 North Riverview Drive	Anaheim	92808	Murray Zoota	
Golden Security Thrift and Loan Association	30 West Valley Boulevard	Alhambra	91801	William H. Guleserian	
Home Investment and Loan	875 Garnet Avenue	San Diego	92109	Byron Webb, Jr.	
Imperial Thrift and Loan Association	700 North Central Avenue, Suite 600	Glendale	91203	George Haligowski	www.imperialthrift.com
New West Thrift and Loan Company	1400 Grant Avenue	Novato	94945	Kim Petrini	
Pacific Crest Bank	30343 Canwood Street, #100	Agoura Hills	91301	Gary Wehrle	www.paccrest.com
Pacific Thrift and Loan Company	21031 Ventura Boulevard	Woodland Hills	91364	George Schultz	
Rancho Santa Fe Thrift & Loan Association	1001 San Marcos Boulevard, #140	San Marcos	92069	Michael Johns	
Royal Thrift & Loan Company	11107 West Olympic Boulevard, # 102	Los Angeles	90064	Steven P. Duffield	
San Rafael Thrift and Loan	851 Irwin Street	San Rafael	94901	Mark Garwood	
Silvergate Bank	8100 La Mesa Boulevard	La Mesa	91941	Dennis S. Frank	
Southern Pacific Bank	12300 Wilshire Boulevard	Los Angeles	90025	Stephen Shugerman	www.icii.com/spbank.html

THRIFT AND LOAN ASSOCIATIONS AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>	<i>Principal Officer</i>	<i>Home Page</i>
Town and Country Finance and Thrift Company	410 East Olive Street	Turlock	95380	Dale Pinkney	
Tustin Thrift and Loan Association	530 East First Street	Tustin	92680	John Prescott	

PREMIUM FINANCE COMPANIES AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>
AFCO Acceptance Corporation	21800 Oxnard Street	Woodland Hills	91367
AICCO, Inc.	777 South Figueroa Street	Los Angeles	90017
Alliance Premium Finance Company	3800 West Alameda	Burbank	91505
American Acceptance Corporation	23251 Mulholland Drive	Woodland Hills	91365
APFC, Inc.	21731 Ventura Boulevard Suite 340	Woodland Hills	91364
Bay Budget Plan, Inc.	2100 East Katella Avenue Suite 220	Anaheim	92806
Beacon Finance Corporation	21731 Ventura Boulevard Suite 340	Woodland Hills	91364
Birch Financial, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Blue Chip Finance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91367
Bridgeport Premium Acceptance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364
Brokers Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Cananwill, Inc.	17320 Redhill Avenue, Suite 300	Irvine	92714
Central Premium Finance Company	5480 East Ferguson Drive	Los Angeles	90022
Discovery Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Douglas Street Premium Finance Company of California	2439 West Scott Avenue	Fresno	93711
Economy Premium Finance, Inc.	2100 East Katella Avenue, Suite 230	Anaheim	92806
Emerald Premium Finance	2100 East Katella Avenue, Suite 220	Anaheim	92806
Empire Premium Finance Co.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Equity Premium Acceptance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Executive Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
First Premium Services, Inc. Of California	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364
Fremont Premium Finance Corporation	2020 Santa Monica Boulevard, 5th Floor	Santa Monica	90404
FS Premium Finance Company	2400 Main Street, Suite 100	Irvine	92714
GD Financial Corporation	235 West Washington Avenue, Suite C	Escondido	92025

PREMIUM FINANCE COMPANIES AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>
Gemini Premium Finance Service, Inc.	5555 Garden Grove Boulevard	Westminster	92683
General Agents Acceptance Corporation	23161 Lake Center Drive, Suite 202	Lake Forest	92630
Hamilton Premium Finance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Hawk Financial Services	5320 Carroll Canyon Road, Suite 300	San Diego	92121
Ibex Financial Services, Inc.	2151 Michelson Drive, Suite 180	Irvine	92715
Imperial Premium Finance, Inc.	15303 Ventura Boulevard, Suite 1600	Sherman Oaks	91403
INAC Corp. Of California	10860 Gold Center Drive, Suite 200	Rancho Cordova	95670
Infinity Acceptance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364
Insurance Financing, Inc.	1333 South Westwood Boulevard	Los Angeles	90024
Liberty Premium Finance, Inc.	12641 East 166th Street	Cerritos	90703-3190
Madison Acceptance Corporation	3350 Harbor Boulevard	Costa Mesa	92626
Mepco Acceptance Corporation	1800 Century Park East, Suite 600	Los Angeles	90067
MGIS Premium Finance Corporation	85 Great Oaks Boulevard	San Jose	95119
Monarch Premium Finance Company	2100 East Katella Avenue, Suite 220	Anaheim	92806
Morgan Premium Finance of California, Inc.	1455 Oliver Road, Suite 220	Fairfield	94533
Newcourt Premium Finance Inc. of California	22917 Pacific Coast Highway, Suite 200	Malibu	90265
Nolat Premium Finance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Old Saybrook Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Pacific Coast Premium Finance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Pacific Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Pacific Risk & Financial Services, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Pouring Financial, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Premier Insurance Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Premium Financing Specialists of Calif., Inc.	3350 Shelby Street, Suite 200	Ontario	91764

PREMIUM FINANCE COMPANIES AS OF DECEMBER 31, 1997 (Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>ZIP</i>
R. I. C. Financial, Inc.	2492 Walnut Avenue, Suite 250	Tustin	92780
Rincon Premium Finance Company, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
RMT PREMIUM FINANCE, INC.	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364
Rockridge Finance Corp.	3601 Haven Avenue	Menlo Park	94025
Royal Premium Budget Of California, Inc.	2650 Camino Del Rio North, Suite 308	San Diego	92108
Shore Acceptance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806
SLL Premium Finance of California, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
South Bay Acceptance Corporation	21307 Hawthorne Boulevard, Suite 200	Torrance	90503
Sucqua Insurance Premium Finance, Inc.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Summit Premium Finance Company	20941 Devonshire Boulevard, Suite 102	Chatsworth	91311
Top Premium Finance Company, Inc.	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364
Trade & Industries Finance Corporation	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364
Transamerica Insurance Finance Corporation California	3825 Hopyard Road, Suite 180	Pleasanton	94588
Transco Premium Finance Co., Inc.	2029 Village Lane, P.O. Box 196	Solvang	93463
UPAC of California, Inc.	9330 Baseline Road #202	Alta Loma	91701
Valley Premium Finance, Inc.	21731 Ventura Boulevard	Woodland Hills	91364
Westchester Premium Acceptance Corporation of California	17011 Beach Boulevard, Suite 900	Huntington Beach	92647
Western Agency Services, Inc	21731 Ventura Boulevard, Suite 340	Woodland Hills	91364
Western Family Premium Finance Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Western Premium Budget Corp.	2100 East Katella Avenue, Suite 220	Anaheim	92806
Western Truck Insurance Finance, Corp.	2100 East Katella Boulevard, Suite 220	Anaheim	92806
Wincorp Incorporated	1455 Frazee Road, Suite 302	San Diego	92108

TRANSMITTERS OF MONEY ABROAD AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>State</i>	<i>ZIP</i>	<i>Principal Officer</i>
American Express Travel Related Services Company, Inc.	200 Vesey Street World Financial Center	New York	NY	10285-4775	Anne Schepp
Amparo's Foreign Exchange, Inc.	233 Sansome Street, Suite 502	San Francisco	CA	94104	Alaine M. Gallanosa
Associated Foreign Exchange, Inc.	201 Sansome Street	San Francisco	CA	94104	Julio Greene
Bancomer Transfer Services, Inc.	444 South Flower Street	Los Angeles	CA	90071	Jose Enrique Rios
Banmetropolitano Corporation, a Non-bank Affiliate of Banco Metropolitano	1101 Vermont Avenue, Suite 112	Los Angeles	CA	90006	Jose Domingo Rizzo
BanSal, Inc.	1020 North Western Avenue	Los Angeles	CA	90029	Sonia Salgado
BPI Express Remittance Corporation	2233 Gellert Boulevard	South San Francisco	CA	94080	Aurelio R. Montinola
Continental Currency Transfers, Inc.	1108 East 17th Street	Santa Ana	CA	92701	Al McCown
Del Agro Corporation USA	184 South Vermont	Los Angeles	CA	90004	Luis Cordon
Dollar America Exchange, Inc.	2000 Wyatt Drive	Santa Clara	CA	95055	Ben Javellana
Ecuaworld Travel Agency, Inc.	3023 West Sixth Street	Los Angeles	CA	90020	Jose I. Viteri
Espirito Santo E Comercial de Lisboa, Inc.	1638 Alum Roack Avenue	San Jose	CA	95116	Francisco A. Da Costa Lobo
FEBTC Speed Remittance, Inc.	333 Gellert Boulevard, Suite 101	Daly City	CA	94015	Theresa Urrutia
Foreign Exchange Limited	1108 East 17th Street	Santa Ana	CA	92701	Fred Kunik
Giomex, Inc.	2635 Camino del Rios, Suite 309	San Diego	CA	92108	Juan Carlos Lebrija
Grace Foreign Exchange Corporation	870 Market Street, Room 317	San Francisco	CA	94102	Cyrus C. Santa Maria
Integrated Payment Systems Inc.	6200 South Quebec Street, Suite 330	Englewood	CO	80111	Phyllis Skene-Stimac
LBC Mabuhay USA Corporation	362 East Grand Avenue	South San Francisco	CA	94080	Hugo Bonilla
Lucky Money, Inc.	1111 Mission Street	San Francisco	CA	94103	Rene Medina
Maniflo Money Exchange, Inc.	1442 Highland Avenue	National City	CA	91950	Florino Agpaoa
MoneyGram Payment Systems, Inc.	7401 West Mansfield Avenue	Lakewood	CO	80235	James F. Calvano
Naunihal Currency Exchange, Inc.	30030 Mission Boulevard, Suite 212	Hayward	CA	94544	Sarab Sandhu
Orlandi Valuta, Inc.	560 South Spring Street	Los Angeles	CA	90013	Hector Gonzalez
Pan Asian Currency Exchange Corporation	1939 Alum Rock Avenue	San Jose	CA	95116	Anita L. Papa

TRANSMITTERS OF MONEY ABROAD AS OF DECEMBER 31, 1997
(Continued)

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>State</i>	<i>ZIP</i>	<i>Principal Officer</i>
PCI Express Padala, Inc.	215 South Vermont Street, Suite 139	Los Angeles	CA	90004	Rodolfo "Rudy" Aquino
Pekao Trading Corporation	2 Park Avenue	New York	NY	10016	Leszek Kropiwnicki
PNB Remittance Centers, Inc.	3545 Wilshire Boulevard, Suite B	Los Angeles	CA	90010	Rommel R. Garcia
RCBC California International, Inc.	39 St. Francis Square	Daly City	CA	94015	Armando M. Medina
Regent Forex, Inc.	1114 North Vermont Avenue	Los Angeles	CA	90029	Jesus D. Mercado
RIA Telecommunications Inc.	575 Lexington Avenue, 30th Floor	New York	NY	10022	Al McCown
Ruesch International Inc.	608 Fifth Avenue	New York	NY	10017- 5090	Otto J. Ruesch
Serfin Funds Transfer, Inc.	1000 South Fremont, Building A.O., 2nd Floor	Alhambra	CA	91803	Richard Stevenson
Thomas Cook Currency Services Inc.	Scotia Plaza, 100 Yonge Street, 15th Floor	Toronto	Ontario	M5C 2W1	Jo Booth
Thomas Cook Inc.	Scotia Plaza, 100 Yonge Street, 15th Floor	Toronto	Ontario	M5C 2W1	Jo Booth
U.S. Tour & Remittance, Inc.	2483 Alvin Avenue	San Jose	CA	95121	Dong Huynh
Vigo Remittance Corporation	33 West 46th Street	New York	NY	10036	Helio Gusmao
Western Union Financial Services, Inc.	One Mack Center Drive	Paramus	NJ	07652	Phyllis Skene-Stimac

ISSUERS OF PAYMENT INSTRUMENTS AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>State</i>	<i>ZIP</i>	<i>Principal Officer</i>
American Express Travel Related Services Company, Inc.	200 Vesey Street, World Financial Center	New York	NY	10285-4775	Dave Whittman
BankAmerica Corporation	c/o BA Cheque Corporation, 201 Mission Street	San Francisco	CA	94105	Lynn Nguyen
Comdata Network Inc. of California	5301 Maryland Way	Brentwood	TN	37027	Michael Sheridan
Continental Express Money Order Co. Inc.	1108 East 17th Street	Santa Ana	CA	92701	Fred Kunik
GameCash Inc.	10911 West Highway 55	Minneapolis	MN	55441	Jeff Ringer
Integrated Payment Systems Inc.	6200 South Quebec Street	Englewood	CO	80111	Phyllis Skene-Stimac
Mid-America Money Order Company	500 West Broadway	Louisville	KY	40201	Donald Lamar
MoneyGram Payment Systems, Inc.	7401 West Mansfield Avenue	Lakewood	CO	80235	James F. Calvano
Travelers Express Company	1550 Utica Avenue South	Minneapolis	MN	55416	Philip Miln
Wells Fargo & Company	111 Sutter Street, 18th Floor	San Francisco	CA	94163	Jill Hancock
Western Union Financial Services, Inc.	One Mack Center Drive	Paramus	NJ	07652	Phyllis Skene-Stimac

ISSUERS OF TRAVELERS CHECKS AS OF DECEMBER 31, 1997

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>State</i>	<i>ZIP</i>	<i>Principal Officer</i>
American Express Travel Related Services Company, Inc.	200 Vesey Street, World Financial Center	New York	NY	10285-4775	Dave Whittman
Citicorp Services, Inc.	Citicorp Plaza - Ninth Floor, 8430 West Bryn Mawr Avenue	Chicago	IL	60631	Helen Roppel
Interpayment Services, Ltd.	75 Wall Street, 10th Floor	New York	NY	10265	Jo Booth
Societe Francaise du Cheque du Voyage	c/o American Express Company, 200 Vesey St, Amer. Exp. Tower	New York	NY	10285-4775	Ann Schepp
Thomas Cook Australia PTY, Ltd.	Three Independence Way	Princeton	NJ	08540	Jo Booth
Thomas Cook, Inc.	Travelers Cheque Division, 3 Independence Way	Princeton	NJ	08540	Jo Booth
Travellers Cheque Associates, Ltd.	c/o American Express Company, World Fin. Ctr., 200 Vesey St.	New York	NY	10285-4775	Ann Schepp
Wells Fargo & Company	111 Sutter Street, 18th Floor	San Francisco	CA	94163	Jill Hancock

**BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION ("BIDCO")
AS OF DECEMBER 31, 1997**

<i>Name</i>	<i>Address</i>	<i>City</i>	<i>State</i>	<i>ZIP</i>	<i>Principal Officer</i>
State Assistance Fund for Enterprise, BIDCO	1626 Fourth Street	Santa Rosa	CA	95404	Paul O. Cormier



SAN FRANCISCO OFFICE

111 Pine Street, #1100, San Francisco, CA 94111-5613
(415) 263-8500

LOS ANGELES OFFICE

300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204
(213) 897-2085

SACRAMENTO OFFICE

801 K Street, Suite 2124, Sacramento, CA 95814
(916) 322-5966

SAN DIEGO OFFICE

9609 Waples Street, Suite 100, San Diego, CA 92121
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ACKNOWLEDGMENT

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