Massachusetts Division of Banks

Administrative Enforcement Actions
1st Quarter 2016
Depository & Non-Depository Entities
Released: April 2016

Additional information can be found at The Division of Banks website

Enforcement Actions

Institution's/Individual's Name	License Type	Date of Order	Order Type	Link to Order
Community Mortgage Services, Inc.	MB	January 22, 2016	Consent Order	Link
Victor V. Vang	MLO	January 22, 2016	Consent Order	Link
Amanda C. Vu	MLO	January 22, 2016	Consent Order	Link

License Types DC: Debt Collector, **MB**: Mortgage Broker, **ML**: Mortgage Lender, **MS**: Mortgage Servicer

For a complete list of all public orders by year, use the following link: Massachusetts DOB Enforcement Actions

The Division of Banks issued **three** Consent Orders during the first quarter of 2016:

Community Mortgage Services, Inc. was issued a **Consent Order** related to violations of laws and regulations applicable to the conduct of a mortgage broker.

Victor V. Vang was issued a **Consent Order** as owner and licensed mortgage loan originator of **Community Mortgage Services, Inc**.

Amanda V. Vu was issued a **Consent Order** as a licensed mortgage loan originator for **Community Mortgage Services, Inc**.

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **$29,500.00** in administrative penalties

Consumer Reimbursements

The Division reimbursed **$136,581.23** to affected consumers

Other News & Updates

Western Sky, LLC/CashCall Settlement (Update):

On October 26, 2015, the Massachusetts Division of Banks and Massachusetts Attorney General Maura Healey reached a $2.4 million settlement with small installment loan and payday lenders, their affiliated companies and owners. The payment process is underway and approximately $2.28 million has been distributed to Massachusetts consumers. This represents a payout of 1633 claims with 212 claims outstanding. After June 2016, any unclaimed funds will be paid over to the Commonwealth Treasurer's Office as unclaimed property in the name of the consumers, in accordance with Massachusetts law. More information can be found at www.masswesternskysettlement.com.