

**Confidential Supervisory Information**

**THE COMMONWEALTH OF MASSACHUSETTS  
DIVISION OF BANKS**



**EXAMINATION REPORT**

**Examination Start Date:** <Start Date>  
**Examination Cycle Ending:** <Date>  
**Entity Name:** <Entity name>  
**City, State:** <City>, <State>

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**Entity Type:** Choose Entity Type

**Examination Type:** Choose Examination Type

**Subordinate and Affiliated Organizations Examined:** [Click here to enter text.](#)

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**PROHIBITION OF DISCLOSURE OR RELEASE**

This document is the property of the Massachusetts Division of Banks (Division), and the Division furnishes this document to the entity for its confidential use. The entity's directors/trustees, officers, or employees may not disclose the report or any portion of it, to unauthorized persons or organizations. Unauthorized persons or organizations include anyone not officially connected with the entity as an officer, director/trustee, employee, attorney, auditor, independent auditor, or parent holding company. The entity shall under no circumstances publish, or make public in any manner, this Examination Report.

If the entity receives a subpoena or other legal process calling for production of this document, notify the Legal Unit of the Division immediately.

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<Throughout this template, you will find instructions within angled brackets, “<” and “>.” Please delete the angled brackets and instructions before completing the report.

**General Instructions:**

*The primary purpose of the report is to communicate examination findings to a supervised entity’s management, board of directors/trustees, or principals. The report must emphasize significant matters and avoid issues that do not affect or support a rating. Throughout the report, present information under Comments and Supporting Analysis in a well-organized and logical manner. Report comments should be concise, discussing major strengths and/or weaknesses to support the examiners’ conclusions. Limit supporting analysis to information that clearly and succinctly demonstrates the conclusions, and avoid including material for informational purposes that does not provide support for the rating or risk assessment.*

**Plain Language**

Reports should follow “plain language” principles:

- Identify your audience.
- Write in active voice (e.g., “identify the doer”).
- Use strong verbs and the simplest tense possible.
- Use simple everyday words except for necessary technical terms.
- Avoid jargon, excessive acronyms and abbreviations, multiple negatives, unnecessary qualifiers, and redundancies.
- When using acronyms, introduce the formal name first followed by the acronym in parenthesis (e.g., “Consumer Financial Protection Bureau (CFPB)”). Do not use quotation marks around the acronym in the parenthesis.
- When referring to a specific bank, after the first usage of the entity’s proper name, put “Bank” in parenthesis. Then, in subsequent references, use Bank, capitalizing the “B.”
- Construct short, concise sentences.
- Express parallel ideas in parallel constructions

**Definition of Dates used in Examinations**

**Completion Due Date:** *The date that Matters Requiring Attention are required to be completed. The Completion Due Date is based on the Transmittal Date.*

**Examination Start Date:** *The date the examination activity commenced. For all examinations, use the date that time was first charged to the examination.*

**Preceding/Previous Examination Date:** *The Examination Start Date of the prior examination.*

**Reporting Date:** *The date of the first required report from the entity to the Division discussing the progress in completing the Matters Requiring Attention. The date could reflect one progress report or periodic reports.*

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**Review Period:** *The period that covers the time period for which the entity's operations were reviewed. Usually this will be the Review Period that is listed on the Information Requests. If the review period changed since the Information Requests were sent, insert the updated Review Period.*

**Transmittal Date:** *The date that the Division mails the final report to the supervised entity.*

**Formatting**

The document is **JUSTIFIED** and the font sizes embedded in the template. Always start with a clean template from the Intranet to ensure you are using the current one. >

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**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Executive Summary****Background and Scope of Review**

*<The Background and Scope Review should include a brief description of the entity and a brief explanation of the examination activities undertaken, including, as applicable:*

- the entity's business operations, any affiliated organizations, and any pertinent changes such as new management;*
- the assessment of risk;*
- a review of the entity's compliance management system;*
- the identification of institution product lines reviewed (e.g., credit cards, mortgage origination, mortgage servicing, education lending, auto lending, payday lending, or debt collection);*
- the size of the institution product line reviewed (e.g., mortgage origination volume (by dollar amount and/or loan amount));*
- a sentence explaining that the examination was simultaneous with another regulator (if applicable);*
- the laws and regulations reviewed for compliance*
- Include the dates of the review period using the following sentence: The review period for the examination was <insert start of review period>, through <insert end of review period.>*

**Conclusions and Comments**

*<The Conclusion and Comments must contain an overall conclusion, followed by a concise summary of the findings. The conclusion should match the tone and language of the rating definition. This section should:*

- include summary details or facts supporting the conclusion, including a summary of material deficiencies that support 3, 4, and 5 ratings;*
- include both positive and negative conclusions;*
- be concise, constructive, and direct; and*
- focus on those matters that support the overall conclusion and rating and are important to convey to the entity's leadership (and not necessarily cover every area reviewed during an examination).>*

**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Consumer Compliance Rating(s)**

|                   | <b>Current Examination</b> | <b>Previous Examinations (if applicable)</b> |                 |
|-------------------|----------------------------|--|-----------------|
|                   | DATE                       | DATE   | DATE            |
| Compliance Rating | Choose an item.            | Choose an item.                              | Choose an item. |
| Financial Rating  | Choose an item.            | Choose an item.                              | Choose an item. |
| CRA Rating        | Choose an item.            | Choose an item.                              | Choose an item. |

**Compliance Rating**

A supervised entity with this rating <Insert rating here and choose the appropriate definition language below. Then delete the other ratings and definition language below. **NOTE: THE DIVISION ADOPTED THESE FFIEC-APPROVED DEFINITIONS; THEY MAY NOT BE EDITED.**>

**“1”** is in a strong compliance position. Management is capable of and staff is sufficient for effectuating compliance. An effective compliance program, including an efficient system of internal procedures and controls, has been established. Changes in consumer statutes and regulations are promptly reflected in the institution's policies, procedures, and compliance training. The institution provides adequate training for its employees. If any violations are noted, they relate to relatively minor deficiencies in forms or practices that are easily corrected. There is no evidence of discriminatory acts or practices, reimbursable violations, or practices resulting in repeat violations. Violations and deficiencies are promptly corrected by management. As a result, the institution gives no cause for supervisory concern.

**“2”** is in a generally strong compliance position. Management is capable of administering an effective compliance program. Although a system of internal operating procedures and controls has been established to ensure compliance, violations have nonetheless occurred. These violations, however, involve technical aspects of the law or result from oversight on the part of operating personnel. Modification in the institution's compliance program and/or the establishment of additional review/audit procedures may eliminate many of the violations. Compliance training is satisfactory. There is no evidence of discriminatory acts or practices, reimbursable violations, or practices resulting in repeat violations.

**“3”** is in a less than satisfactory compliance position. It is a cause for supervisory concern and requires more than normal supervision to remedy deficiencies. Violations may be numerous. In addition, previously identified practices resulting in violations may remain uncorrected. Overcharges, if present, involve a few consumers and are minimal in amount. There is no evidence of discriminatory acts or practices. Although management may have the ability to effectuate compliance, increased efforts are necessary. The numerous violations discovered are an indication that management has not devoted sufficient time and attention to consumer compliance. Operating

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procedures and controls have not proven effective and require strengthening. This may be accomplished by, among other things, designating a compliance officer and developing and implementing a comprehensive and effective compliance program. By identifying an institution with marginal compliance early, additional supervisory measures may be employed to eliminate violations and prevent further deterioration in the institution's less-than-satisfactory compliance position.

**“4”** *requires close supervisory attention and monitoring to promptly correct the serious compliance problems disclosed.* Numerous violations are present. Overcharges, if any, affect a significant number of consumers and involve a substantial amount of money. Often practices resulting in violations and cited at previous examinations remain uncorrected. Discriminatory acts or practices may be in evidence. Clearly, management has not exerted sufficient effort to ensure compliance. Its attitude may indicate a lack of interest in administering an effective compliance program, which may have contributed to the seriousness of the institution's compliance problems. Internal procedures and controls have not proven effective and are seriously deficient. Prompt action on the part of the supervisory agency may enable the institution to correct its deficiencies and improve its compliance position.

**“5”** *is in need of the strongest supervisory attention and monitoring.* It is substantially in non-compliance with the consumer statutes and regulations. Management has demonstrated its unwillingness or inability to operate within the scope of consumer statutes and regulations. Previous efforts on the part of the regulatory authority to obtain voluntary compliance have been unproductive. Discrimination, substantial overcharges, or practices resulting in serious repeat violations are present.

**Financial Rating**

A supervised entity with this rating *<Insert rating here and choose the appropriate definition language below. Then delete the other ratings and definition language below. NOTE: THE DIVISION ADOPTED THESE UFIRS-APPROVED DEFINITIONS; THEY MAY NOT BE EDITED.>*

**“1”** *is basically sound in every respect; any adverse findings or comments are of a minor nature and can be handled in a routine manner.* Such institutions are resistant to external economic and financial disturbances and are more capable of withstanding the vagaries of business conditions than institutions with lower ratings. As a result, such institutions give no cause for supervisory concern.

**“2”** *is fundamentally sound, but may reflect modest weaknesses correctable in the normal course of business.* The nature and severity of deficiencies, however, are not considered material and, therefore, such institutions are stable and able to withstand business fluctuations quite well. While areas of weakness could develop into conditions of greater concern, the supervisory response is limited to the extent that minor adjustments are resolved in the normal course and operations continue satisfactory.

**“3”** *exhibits financial, operational or compliance weaknesses ranging from moderately severe to unsatisfactory.* When weaknesses relate to financial condition, such institutions may be vulnerable

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to the onset of adverse business conditions and could easily deteriorate if concerted action is not effective in correcting the areas of weakness. Institutions which are in significant non-compliance with laws and regulations may also be accorded this rating. Generally, these institutions give cause for supervisory concern and require more than normal supervision to address deficiencies. Overall strength and financial capacity, however, are still such as to make failure only a remote possibility.

*“4” has an immoderate volume of serious financial weaknesses or a combination of other conditions that are unsatisfactory.* Major and serious problems or unsafe and unsound conditions may exist which are not being satisfactorily addressed or resolved. Unless effective action is taken to correct these conditions, they could reasonably develop into a situation that could impair future viability, and, as such, could constitute a threat to the interests of depositors. A higher potential for failure is present but is not yet imminent or pronounced. Institutions in this category require close supervisory attention and financial surveillance and a definitive plan for corrective action.

*“5” has an extremely high immediate or near term probability of failure.* The volume and severity of weaknesses or unsafe and unsound conditions are so critical as to require urgent aid from stockholders or other public or private sources of financial assistance. In the absence of urgent and decisive corrective measures, these situations will likely result in failure or some form of emergency assistance, merger or acquisition.

**CRA Rating**

In assigning a rating, the Commissioner evaluates an institution’s performance under the applicable performance criteria in accordance with the applicable statutes and regulations, which provides for adjustments on the basis of evidence of discriminatory or other illegal credit practices.

An institution's performance need not fit each aspect of a particular rating profile in order to receive that rating, and exceptionally strong performance with respect to some aspects may compensate for weak performance in others. The institution's overall performance, however, must be consistent with safe and sound lending practices and generally with the appropriate rating profile.

*<Insert Entity Name here> is assigned a rating of <Insert rating here and choose the appropriate definition language below. Then delete the other ratings and definition language below. NOTE: THE DIVISION ADOPTED THESE FDIC-APPROVED DEFINITIONS; THEY MAY NOT BE EDITED.>.* An institution in this group

“Outstanding”

has an outstanding record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

“High Satisfactory”

has a highly satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

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# Division of Banks

# Examination Report

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“Satisfactory”

has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

“Needs to Improve”

needs to improve its overall record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

“Substantial Noncompliance”

has a substantially deficient record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

*<The Examiner-in-Charge (EIC) and a Manager will sign the examination report.*

/s/    <EIC signature>

Examiner-in-Charge

/s/    <Manager signature>

<Senior> Deputy Commissioner

**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Matters Requiring Attention**

*<Matters Requiring Attention (MRAs) describes corrective actions for the supervised entity to take to address violations or weaknesses discussed in the report. In addition, the supervised entity must report back to the Division in writing on its progress in addressing these “matters requiring attention.”*

*Continue to use this section just for the most egregious violations noted in the ROE, which have caused the licensee/institution to receive a less than satisfactory rating or repeat violations and those that require reimbursements to consumers.*

**Communicate specific expected actions**

- *Write the MRA in a manner that clearly connects the MRA to the related issues discussed in the relevant Area Reviewed (under Comments and Supporting Analysis).*
- *Use the lead-in sentences in the template as appropriate for the specific examination. See Detailed Instructions that follow.*
- *Describe the MRA in a manner that allows:*
  - *the entity to clearly understand what corrective action(s) need to be taken; and*
  - *examiners to clearly evaluate when a specific corrective action is complete.*
- *To the extent possible, do not combine together MRAs that might be completed at different points in time. The separation of such corrective actions will facilitate an examiner’s determination that a specific MRA is complete and an examiner’s recording in SES that a specific MRA is complete.*
- *If management completed an MRA during the course of the examination, after the incomplete MRAs, list the completed MRAs and then indicate that they were completed during the examination.*

**Communicate specific time frames.**

*MRA descriptions include two types of dates, both specified as calendar days:*

1. **Completion due date:** *when we expect the entity to finish implementing the actions; and*
2. **Reporting date:** *when we expect the entity to report to the Division on progress and/or completion.*

*Depending on the expected action, the completion due date and the reporting date may be the same. Alternatively, the completion date may be some time in the future, with interim progress reports.*

*When designating time frames:*

- *ensure that time frames are reasonable;*
- *be clear about time frames, particularly if an action will take time to implement;*
- *specify how often the entity must submit periodic progress reports, if necessary; and*
- *base the Completion Due Date on the “Transmittal Date.”*

**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Detailed Instructions***<Step 1. Select one of the following lead-in sentences.>**This examination report includes no matters requiring attention.**<Stop here. Do not proceed to the following steps.>**<or>**This examination found the following matters that require a written response to the Division.**Step 2. Reporting date: <Insert when report(s) are due to the Division. See example language on the next page.>**Step 3. Insert the area reviewed as written in the Table of Contents and in the body of the report after the title "Area Reviewed." List all Matters Requiring Attention for that Area Reviewed.**Step 4. List each MRA, numbering each for ease of reference.**Step 5. Under each MRA, indicate the Completion due date..>***Reporting date:** <(insert # of days) calendar days from the transmittal of this report.> or <(insert # of days) calendar days from the transmittal of this report, and every (insert # of days) calendar days thereafter until completion of corrective action.>**Area Reviewed: [Insert Area reviewed Name]**Violation Heading

- <Example: Review... Provide... Incorporate... Revise...>
  - Completion Due Date: <Example: Within (insert # of days) calendar days from the transmittal of this report.>

Violation Heading

- <Example: Review... Provide... Incorporate... Revise...>
  - Completion Due Date: <Example: Within (insert # of days) calendar days from the transmittal of this report.>

**Area Reviewed: [Insert Area reviewed Name] (Add as applicable)**Violation Heading

- <Example: Review... Provide... Incorporate... Revise...>
  - Completion Due Date: <Example: Within (insert # of days) calendar days from the transmittal of this report.>

**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Review and Findings****Risk Assessment**

| <b>Element</b>                          | <b>Current DATE</b>    | <b>Preceding DATE</b>  |
|---|------------------------|------------------------|
| Inherent Risk                           | Choose an item.        | Choose an item.        |
| Quality of Risk Controls and Mitigation | Choose an item.        | Choose an item.        |
| Overall Risk to Consumers*              | <b>Choose an item.</b> | <b>Choose an item.</b> |

|                                   |   |
|-----------------------------------|---|
| Expected Change/Direction of Risk | <input type="checkbox"/> Increasing <input type="checkbox"/> Decreasing <input type="checkbox"/> Stable               |
| Last Change in Direction          | ENTER DATE<br><input type="checkbox"/> Increasing <input type="checkbox"/> Decreasing <input type="checkbox"/> Stable |

\* The inherent risk identified in a particular business line or supervised entity, mitigated or amplified by the strength or weakness of the controls to address those risks.

**Conclusion**

<At a minimum, the Conclusion section should state the Overall Risk to Consumers and the Expected Change in the Direction of Risk. Conclusions on the Inherent Risk and Quality of Risk Controls and Mitigation also may be summarized. All components should be more fully explained under Comments and Supporting Analysis.>

**Comments and Supporting Analysis**

<In the Comments and Supporting Analysis, cover the four distinct areas listed below. Begin the discussion of each area with a sentence that includes the conclusion in the chart above (e.g., Inherent risk is moderate due to the ....). For each write up, provide the supporting details, facts, and/or analysis.

*Inherent Risk*

*Quality of Risk Controls and Mitigation*

*Overall Risk to Consumers*

*Expected Change in Risk*>

**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Compliance Management Review**

*<After completing the procedures and template for a Compliance Management Review, provide the results of the review in this section.>*

**Conclusion**

*<The conclusion must contain an overall Conclusion about the effectiveness of the supervised entity's strategy for identifying and managing inherent risks to consumers and managing its consumer compliance responsibilities with respect to the area(s) reviewed. Use the descriptors "strong," "adequate," or "weak."*

*Include a brief summary of facts that support the conclusion, including a summary of material deficiencies. Provide details supporting the conclusion in the Comments and Supporting Analysis section.*

*Do not include any Matters Requiring Attention language in the conclusion.*

*The facts discussed here under Conclusion and below under Comments and Supporting Analysis should be written in a manner to clearly connect the two discussions.>*

**Comments and Supporting Analysis**

*<In this section, examiners should provide the facts and analysis that led to the Conclusion. Summarize what was reviewed and the time period reviewed, as applicable. For example, briefly discuss policies and procedures reviewed and/or other activities conducted such as interviews with loan officers and senior management.*

*Discuss the following components of a compliance management system.*

*Board of Directors and Management Oversight*

*Compliance Program*

- Policies and Procedures*
- Training*
- Monitoring*

*Consumer Complaint Response*

*Audit*

*Begin the discussion of each component with a sentence that describes the component as "strong," "adequate," or "weak." Avoid using the adverb "generally."*

*Discuss positive findings as well as deficiencies of each component of a compliance management system, as applicable. If examiners reviewed the oversight of service providers, include comments on the review and the supporting analysis.*

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*Do not discuss what the supervised entity must do to correct deficiencies. Include that information under Required Corrective Action and in the Matters Requiring Attention section at the beginning of the report. However, the discussion under Comments and Supporting Analysis should be written in such a way that it supports any Required Corrective Action or Matter Requiring Attention.>*

**Board of Directors and Management Oversight**

*<Begin the discussion with a sentence that describes Board of Directors and Management Oversight as “strong,” “adequate,” or “weak.”>*

**Compliance Program**

*<Discuss overall summary of compliance program as a lead-in to the discussion below of policies and procedures, training, and monitoring and corrective action. Begin with a sentence that describes the Compliance Program as “strong,” “adequate,” or “weak.”>*

**Policies and Procedures****Training****Monitoring****Consumer Complaint Response**

*<Begin the discussion with a sentence that describes the Consumer Complaint Response as “strong,” “adequate,” or “weak.”>*

**Audit**

*<Begin the discussion with a sentence that describes the Compliance Audit as “strong,” “adequate,” or “weak.”>*

**Required Corrective Actions**

*< This section identifies specific actions that management must take to resolve supervisory concerns, including specific time frames for completion. If there are no required corrective actions for a particular area, state “N/A”. Actions requiring board or principal attention, including repeat deficiencies, should be included under Matters Requiring Attention in the Examination Conclusions section. Recommendations or ideas for management to consider should be communicated orally or be included in the Comments and Supporting Analysis section of the Area Reviewed.>*

**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Area Reviewed: [insert area name - I]**

*<This section (Area Reviewed, Conclusion, Comments and Supporting Analysis, and Required Corrective Actions) should be repeated as many times as necessary to cover the different reviews conducted during the examination. The area reviewed should include findings for each specific product or service that was reviewed. For example, the area reviewed may be Mortgage Origination. The Conclusion, Comments and Supporting Analysis, and Required Corrective Actions should focus on mortgage origination and any statutory or regulatory issues identified for the area reviewed. The conclusion must contain an overall conclusion on the area reviewed and summary details or facts supporting the conclusion, including a summary of material deficiencies. Include details supporting the conclusion in the Comments and Supporting Analysis section. If no deficiencies exist, it should be stated and the Required Corrective Actions section should state "N/A".>*

*The Financial Condition Review should be included as an Area Reviewed. Please see the Scope Summary for instructions on what should be included in the Financial Condition Review. In addition, the CRA review should be conducted as an Area Reviewed.>*

**Conclusion**

*<The conclusion must contain an overall conclusion about the area reviewed and summary details or facts supporting the conclusion, including a brief summary of material deficiencies. Provide details supporting the conclusion in the Comments and Supporting Analysis section.*

*If violations of law are identified, include a brief summary of the violations. For example, state:  
The examination identified numerous violations, including repeat and reimbursable violations.  
or  
The Licensee violated the requirement to implement an effective AML program.*

*Do not state that an entity is "in compliance with Federal consumer financial laws" since this implies that examiners conducted a comprehensive review of all legal requirements. Instead, in a risk-focused examination, after summarizing the scope of a review, state the results of the review.*

*For example, state:*

*The examiners reviewed policies and procedures, interviewed loan officers, and sampled 30 mortgage origination files. The examiners found no violations of the Federal consumer financial laws.*

*Do not include any MRA in the conclusion.*

*The facts discussed here under Conclusion and below under Comments and Supporting Analysis should be written in a manner to clearly connect the two discussions.>*

**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Comments and Supporting Analysis**

*Summarize what was reviewed, including the sample size, the universe size, and the time period reviewed, as applicable. In addition, the summary may include other activities conducted such as interviewing loan officers or listening to recorded calls with consumers.*

*Discuss the facts found at the supervised entity for the Area Reviewed.*

*Discuss positive findings as well as deficiencies.*

*If violations of law are cited:*

- a. Include the citation for the violation and describe the regulatory requirements.*
- b. Describe what you reviewed and the violations found.*
- c. Describe what the supervised entity was or was not doing; make a clear connection that the practice was not adhering to the law.*
- d. Describe the cause or source of the violations. In particular, connect the occurrence of the violation(s) to weaknesses in the compliance management system. For example, was the cause human error that could have been prevented by better procedures or a monitoring and corrective action process?*
- e. Describe management's response, including whether they agreed with the findings, as applicable.*

*Avoid using the word "technical" before violation(s) or requirement(s). Instead, be specific and explain the violation or requirement. For example, state:*

*Examiners found violations of Regulation DD's requirement to use the full term "annual percentage yield" in an advertisement that stated a rate of return (12 CFR 1030.8(b)).*

*Do not discuss what the supervised entity must do to correct deficiencies. Include that information in the Matters Requiring Attention section.*

*The facts discussed here under Comments and Supporting Analysis and in the Matters Requiring Attention section should be written in a manner to clearly connect the two discussions.>*

**Required Corrective Actions**

*<This section identifies specific actions that management must take to resolve supervisory concerns, including specific time frames for completion. If there are no required corrective actions for a particular area, state "N/A". Actions requiring board or principal attention, including repeat deficiencies, should be included under Matters Requiring Attention in the Examination Conclusions section. Recommendations or ideas for management to consider should be communicated orally or be included in the Comments and Supporting Analysis section of the Area Reviewed.>*

*<Insert Additional Areas Reviewed As applicable>*

**Division of Banks****Examination Report****Entity Name:****Examination Start Date: mm/dd/year****Compliance with Supervisory or Enforcement Actions****Conclusion**

*<This section should be completed if the supervised entity has existing consumer financial protection-related supervisory or enforcement action(s) in place from the Division or “to the best of our knowledge” the entity’s prudential regulator or from any state regulator. The examiner should review such resources as the Division’s Regulatory Management System (RMS), the Nationwide Multi-State Licensing System and Registry (NMLS), etc. Supervisory actions are non-public agreements such as Resolutions or Memoranda of Understanding. Enforcement Actions include public orders including, Consent Orders, Cease and Desist, Order to Show Cause or to pay Civil Money Penalties.*

*Use this section to document conclusions and supporting analysis concerning the supervised entity’s compliance with the **Massachusetts supervisory or enforcement action**. Briefly state whether the entity is complying with the terms of the supervisory or enforcement action based on the examiner’s review. If the entity is **not** in compliance, include an MRA in the MRA section outlining the actions to be taken to ensure compliance. Additionally, list **any** existing consumer financial protection-related supervisory or enforcement action(s) in place from the entity’s prudential or other state supervisor>*

**Comments and Supporting Analysis**

*<Insert a copy of the Massachusetts supervisory or enforcement action and comment on the Licensee’s compliance with each provision.>*

**Required Corrective Actions**

*<This section identifies specific actions that management must take to resolve provisions of regulatory actions which have not been fully satisfied, including specific time frames for completion. If the regulatory action is fully satisfied, state “N/A”. Actions requiring board or principal attention, including repeat deficiencies, should be included under Matters Requiring Attention in the Examination Conclusions section.>*