



THE COMMONWEALTH OF MASSACHUSETTS
DIVISION OF BANKS
&
BOARD OF BANK INCORPORATION

1000 Washington Street, 10th Floor, Boston, Massachusetts 02118

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August 31, 2017

ACTIVITY REPORT

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This notice serves to inform you concerning activity involving hearings, decisions, and matters pending before either the Commissioner of Banks or the Board of Bank Incorporation.

DIVISION OF BANKS

Decisions

Abington Bank (Abington), Abington and Avon Co-operative Bank (Avon), Avon - permission for Avon to merge with and into Abington under the charter, by-laws and name of Abington. The main office of Abington would remain the main office of the continuing institution and the sole banking office of Avon would be retained as a branch office – approved August 14, 2017.

Align Credit Union, Lowell – permission to close its branch office located at 900 Chelmsford Street, Lowell – approved August 11, 2017.

Eagle Bank, Everett – permission to close its branch office within Stop & Shop Supermarket, 471 Salem Street, Medford – approved August 3, 2017.

East Boston Savings Bank, East Boston – notice to establish a branch office at 1614 Tremont Street, Boston – non-objection issued August 23, 2017.

East Boston Savings Bank, East Boston – notice to establish a branch office at 1952-1956 Beacon Street, Brighton – non-objection issued August 23, 2017.

St. Anne's Credit Union of Fall River, Fall River – permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to now add membership for those who reside, work, attend school, or have a place of business in (1) the Rhode Island counties of Bristol, Newport, and Providence; and (2) the Rhode Island towns of Coventry, East Greenwich, Warwick, West Warwick, and North Kingstown. The amendment also proposes to add membership for those attending school in its existing geographic field of membership and for family members of eligible persons – approved August 10, 2017.

Applications/Notices Pending

Berkshire Bank, Pittsfield and Commerce Bank & Trust Company (Commerce), Worcester - permission for Commerce to merge with and into Berkshire Bank under the charter, by-laws and name of Berkshire Bank as part of a multi-step transaction. The main office of Berkshire Bank would remain the main office of the continuing institution and the banking offices of Commerce would be retained as branch offices of Berkshire Bank. This multi-step transaction includes the merger of Berkshire Bank's holding company, Berkshire Hills Bancorp, Inc. with Commerce's holding company, Commerce Bancshares Corp. with Berkshire Hills Bancorp, Inc. as the continuing holding company. Comment period ends September 25, 2017.

Reading Co-operative Bank, Reading – permission to close its branch office located at 300 Trade Center, Woburn. Comment period ends September 4, 2017.

South Shore Bank, Weymouth and The Braintree Co-operative Bank (Braintree), Braintree – permission for Braintree to merge with and into South Shore Bank under the charter and by-laws of South Shore Bank as part of a multi-step transaction. The main office of South Shore Bank would remain the main office of the continuing institution and the banking offices of Braintree would be retained as branch offices of South Shore Bank. This multi-step transaction includes the merger of South Shore Bank's mutual holding company, South Shore Bancorp, MHC with Braintree's mutual holding company, Braintree Bancorp, MHC with South Shore Bancorp, MHC as the continuing mutual holding company. Comment period ended August 25, 2017.

SEPTEMBER 2017 FILING DATE

Complete applications for the September Activity Report must be received by the Division or the Board on or before 5:00 p.m., Friday, September 15, 2017.

**COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS
WHICH BECAME PUBLIC DURING THE MONTH**

The following state-chartered banks and credit unions and licensed mortgage lenders have Community Reinvestment Act descriptive ratings and evaluations describing the basis for the rating issued by the Division of Banks. The ratings, as set out in statute, for a bank's or credit union's record of meeting community credit needs are: Outstanding (O); High Satisfactory (HS); Satisfactory (S); Needs to Improve (NI); and Substantial Noncompliance (SNC). Licensed mortgage lenders are also assigned one of these ratings to describe their record of meeting the mortgage credit needs in the Commonwealth of Massachusetts.

A consolidated list of all ratings can be found at www.mass.gov/dob.

A copy of an individual CRA evaluation is available directly from the bank, credit union, or mortgage lender which is required by law to make the material available upon request, or from the Division's web site.

<u>BANK/CREDIT UNION</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Belmont Savings Bank, Belmont	S	04/03/2017
Bridgewater Savings Bank, Raynham	S	05/01/2017
Northern Bank & Trust Company, Woburn	S	05/01/2017
Wellesley Bank, Wellesley	S	05/15/2017

CHECK CASHER LICENSES

Decisions

Checkings, LLC, Everett – permission to operate as a check casher at 328 Main Street, Everett – approved August 3, 2017.

BANK AND CREDIT UNION APPLICATION PROCESS TIMING

As a general rule, applications by banks and credit unions other than those that are subject to a review period set out in statute are intended to be processed and completed within the monthly cycle for which the bank and credit union applies. That review period for such processing is approximately 45 days or less from the date the application is filed with the Division. A decision on the application is generally issued within 5 business days after the review period is completed. The decision then will be reported on the monthly Activity Report for the month in which the decision was issued. The timing of the overall review process including the issuance of a decision and the listing on the monthly Activity Report will be dependent on the applicant's compliance with all statutory, regulatory and administrative requirements. Applications before the Massachusetts Board of Bank Incorporation are subject to separate timing schedules as set out in the applications of the Board.

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