

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS
MORTGAGE BROKER
LICENSING
Docket No. 2020-012

_____)	
In the Matter of)	
DECISION MORTGAGE COMPANY, INC.)	ORDER SUSPENDING
Hingham, Massachusetts)	MORTGAGE BROKER
)	LICENSE
Mortgage Broker License No. MB1612)	
)	
_____)	

The Commissioner of Banks (Commissioner) having determined that DECISION MORTGAGE COMPANY, INC. (Decision Mortgage or the Licensee), with its main address located at 4 North Street, Hingham, Massachusetts has failed to maintain the surety bond required for its license as a mortgage broker under the Division of Banks (Division) regulation 209 CMR 42.05(2)(a)2 hereby issues the following ORDER SUSPENDING MORTGAGE BROKER LICENSE (Order).

1. On January 23, 2020 Western Surety Company issued a Notice of Cancellation through the Nationwide Multi-State Licensing System & Registry (NMLS) that Decision Mortgage's mortgage broker surety bond #70629594 (the bond) would be cancelled as of February 23, 2020 due to nonpayment of the renewal premium.
2. On February 23, 2020 the bond was cancelled.
3. As of the date of this Order, the Division has not received a replacement mortgage broker surety bond.

4. The Division's regulation 209 CMR 42.05(2)(a)2 provides, in pertinent part, that a mortgage broker "shall demonstrate and maintain: . . . a bond of \$75,000 in such form and with such sureties as may be approved by the Commissioner. The surety bond must contain a clause that the insurance company will notify the Commissioner at least 30 days prior to canceling the surety bond for any reason. *The Commissioner shall automatically suspend the license on the date the cancellation takes effect, unless the surety bond has been replaced or renewed*" (Emphasis supplied).

NOW, THEREFORE, Decision Mortgage's mortgage broker license MB1612 is hereby suspended, effective immediately.

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS.

Dated at Boston, Massachusetts, this 6th day of November, 2020.

By: /s/ Mary L. Gallagher
Commissioner of Banks
Commonwealth of Massachusetts