



Massachusetts Division of Banks

Administrative Enforcement Actions

1st Quarter 2019

Depository & Non-Depository Entities

Released: April 2019

Enforcement Actions

For a complete list of all public orders by year, use the following link: [Massachusetts DOB Enforcement Actions](#). Additional information can be found at The Division of Banks [website](#).

Institution's/Individual's Name	License Type	Date of Order	Order Type	Link to Order
Semper Home Loans, Inc.	MC	1/23/2019	Consent Order	Link
License Types –MC: Mortgage Company (Lender/Broker)				

Semper Home Loans, Inc. entered into a **Consent Order** to resolve allegations that the company collected excessive fees for settlement services, and demonstrated non-compliance with other federal and state laws and regulations.

The Division terminated the following Consent Order:

Liberty Home Equity Solutions, Inc.: Consent Order was terminated on February 12, 2019.

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **\$21,700.00** in administrative penalties.

Consumer Reimbursements

The Division reimbursed **\$702,517.43** to affected **11,324** consumers.

Other News & Updates

OCABR AND DOB PROVIDE GUIDANCE ON FEDERAL GOVERNMENT SHUTDOWN: Consistent with guidance jointly issued by the Federal financial regulatory agencies, and Conference of State Bank Supervisors, the Division of Banks published [guidance for financial institutions](#) in the Commonwealth during the federal government shutdown and [information](#) regarding the impact on the financial services industry. In addition, in coordination with the Office of Consumer Affairs and Business Regulation, the Division offered [advice](#) to those experiencing financial hardship during the shutdown.

CONTINUED SUPPORT FOR FINANCIAL LITERACY: The Baker-Polito Administration and Treasurer Goldberg announced the second-round of recipients of the Financial Education Innovation grants for the 2018-2019 academic year. This initiative provides capital to high schools across the Commonwealth to expand 'Credit for Life' and financial education fairs. These awards are funded through Division of Banks' settlements over alleged unlawful lending practices. Information on the 2018-2019 Innovation grants can be found [here](#).

2018 GRANTS SUPPORT FIRST-TIME HOMEOWNERSHIP AND FORECLOSURE PREVENTION COUNSELING: In accordance with the Act Protecting and Preserving Homeownership (Chapter 206 of the Acts of 2007), in 2018 the Division of Banks funded 21 non-profit entities in the Commonwealth to support foreclosure counseling and first-time homeownership education. A [Summary of the Outcomes of the Chapter 206 Grant Program](#) includes data and information on the grant funding distribution, clients served, client delinquency, and outcomes of the grantee's counseling/education programs.