



## Massachusetts Division of Banks

# Administrative Enforcement Actions

4<sup>th</sup> Quarter 2021

Depository & Non-Depository Entities

Released: January 2022

## 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
LendingTree, LLC	SLC	12/07/2021	Consent Order	<a href="#">Link</a>
CrossCountry Mortgage, LLC and Andrew L. Marquis	ML, MB, and MLO	11/30/2021	Temporary Order to Cease and Desist and Notice of Administrative Penalty	<a href="#">Link</a>
State Road Auto Sales, Inc.	MVSFC	11/29/2021	Consent Order	<a href="#">Link</a>

License Types – MB – Mortgage Broker; ML – Mortgage Lender; MLO – Mortgage Loan Originator; MVSFC – Motor Vehicle Sales Finance Company; SLC – Small Loan Company

**LendingTree, LLC** entered into a Consent Order to resolve allegations of substantial non-compliance with applicable state and federal laws and regulations governing the conduct of those engaged in the business of small loan companies.

**CrossCountry Mortgage, LLC and Andrew L. Marquis** were issued a Temporary Order to Cease and Desist and a Notice of Administrative Penalty for alleged unfair or deceptive advertising practices.

**State Road Auto Sales, Inc.** entered into a Consent Order to resolve allegations of engaging in the practice of a Motor Vehicle Sales Finance Company without the applicable license.

The Division terminated the following Consent Orders:

**American Credit Acceptance, LLC:** Consent Order of November 17, 2017 was terminated on December 6, 2021.

## Penalties & Reimbursements

### Administrative Penalties

The Division collected a total of **\$110,550.00** in administrative penalties.

### Consumer Reimbursements

The Division reimbursed **\$737,959.44** to **3,461** affected consumers.

## News and Updates

- During National Cybersecurity Awareness Month in October, the Division published weekly bulletins on various cybersecurity topics as part of the “[Do Your Part. #BeCyberSmart](#)” initiative. The bulletins can be found here:
  - October 8: [Watch Out for Fraudulent QR Codes](#)
  - October 15: [Phishing Attack Prevention](#)
  - October 22: [Protecting Against Malicious Code](#)
  - October 29: [Preventing and Responding to Identity Theft](#)

The Division also posted an Industry Cybersecurity Awareness Bulletin: [Focusing on the Fundamentals](#).

- On October 19, 2021, the Division issued an Industry Letter to provide guidance to mortgage servicers as consumers exit pandemic-related forbearances. The letter addressed mortgage servicer compliance with the Consumer Financial Protection Bureau’s 2021 final servicing rule protecting Massachusetts borrowers affected by the COVID-19 emergency and encouraged its supervised financial institutions to participate in the state-administered “Homeowner Assistance Fund” (HAF), a federal assistance program established under the American Rescue Plan Act (ARPA). The letter can be found [here](#).

## *DOB connects* – An Outreach Webcast Program

- On December 16, 2021, *DOB connects* added to the Fintech Series with a panel discussion on the CSBS “One Company, One Exam” program for money services businesses. Melissa Puccinelli, Manager of CSBS Non-bank Supervision and Enforcement presented on the program and DOB Cyber, IT, & Fintech Supervisory Examiner Matt Whitten along with DOB NDIS Supervision Examiners Jack Kelley and Brian Dupuis discussed their experiences with the program during examinations. You can listen to the webcast [here](#) and access the handout [here](#).
- As part of Cybersecurity Awareness Month, a webcast was held focused on Cybersecurity Awareness and Preventive Steps on October 27, 2021. This live virtual event featured the Office of Consumer Affairs and Business Regulation Undersecretary, Edward A. Palleschi, and DOB Director of Cyber/IT/Fintech, Holly Chase. The event was comprised of 2 parts – [CyberSecurity Awareness: Trends, Threats, and Practical Recommendations](#) and [Data Breach: Trends, Threats, and Preventive Steps](#).