



Massachusetts Division of Banks  
 Administrative Enforcement Actions  
 4<sup>th</sup> Quarter 2025  
 Depository & Non-Depository Entities

Released: January 2026

## 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
Andy Market Corporation	Check Cashier	11/25/2025	<a href="#">Cease Directive</a>

**Andy Market Corporation** was issued a Cease Directive pertaining to allegations of unlicensed check cashing activities.

The Division terminated the following Consent Orders:

Source One Financial Corporation Consent Order of August 26, 2020, was terminated on November 3, 2025.

## Penalties & Reimbursements

### Administrative Penalties

The Division collected a total of **\$7,000.00** in administrative penalties.

### Consumer Reimbursements

The Division required regulated entities to reimburse **\$391,103.90** to **6,256** affected consumers.

## DOB News and Outreach

In recognition of National Cybersecurity Awareness Month, on October 1, 2025 the Division of Banks published [information](#) from The [Cybersecurity and Infrastructure Security Agency](#) (CISA) on ways to stay safe online. Each week in October, the Division posted the following bulletins relating to cybersecurity:

October 6: [Update Software](#)

October 13: [Strong Passwords](#)

October 20: [Multifactor Authentication](#)

October 27: [Recognize and Report Phishing](#)

On October 6, 2025, the Division of Banks, in partnership with The State Treasurer's Office of Economic Empowerment (OEE) and the Office of Consumer Affairs and Business Regulation, announced funding for the [2026 Financial Education Innovation Fund Grant](#). Created in 2015, the Financial Education Innovation Fund provides students with the opportunity to experience real-world financial simulations without the real-world consequences.

The Division finalized amendments to 6 existing regulations and promulgated a new regulation during the quarter.

On October 10, 2025, final amendments to [209 CMR 20.00: Small Loans, Sales Finance Companies and Insurance Premium Finance Companies](#), [209 CMR 32.00: Truth in Lending](#), and [209 CMR 42.00: The Licensing of Mortgage Lenders and Mortgage Brokers](#) became effective. The amendments to these regulations were part of Governor Healey's [Massachusetts Means Business Initiative](#).

Governor Healey signed into law [Chapter 312 of the Acts of 2024](#) (Chapter 312) which expands licensing, supervision, and other consumer protections to cover domestic money transmissions for Massachusetts residents on January 1, 2025. On November 7, 2025, [209 CMR 44.00: The Licensing and Regulation of Money Transmitters](#) became effective. This regulatory framework establishes licensing and compliance obligations for businesses engaged in money transmission in the Commonwealth.

On November 7, 2025, final amendments to regulations [209 CMR 45.00: The Licensing and Regulation of Check Cashers \(formerly entitled The Licensing and Regulation of Money Services Businesses\)](#), [209 CMR 48.00: Licensee Record Keeping](#), and the Executive Office for Administration and Finance's regulation [801 CMR 4.02: Rates](#) became effective. These amendments further implement the provisions of Chapter 312.

On December 19, 2025, final amendments to [209 CMR 50.00: Parity with Federal Credit Unions](#) became effective. The amendments to this regulation were also part of Governor Healey's [Massachusetts Means Business Initiative](#).