



Massachusetts Division of Banks

Administrative Enforcement Actions

4th Quarter 2019

Depository & Non-Depository Entities

Released: January 2020

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
Hodan Global Money Services, Inc.	FT	10/15/2019	Consent Order	Link
Seterus, Inc.	DC	10/9/2019	Multi-state Settlement Agreement and Consent Order	Link

License Types –CC: Check Casher; LS: Loan Servicer

Hodan Global Money Services, Inc. entered into a Consent Order to resolve allegations of substantial non-compliance with state and federal statutes, rules, and regulations governing the conduct of foreign transmittal agencies. This order supersedes and replaces a consent order dated February 4, 2015.

Seterus, Inc. entered into a **Consent Order** to resolve examination findings alleging non-compliance with federal and state laws and regulations including those governing mortgage loan servicing practices, RESPA, and failure to exercise reasonable diligence with regards to documents.

The Division terminated the following Consent Order:

American Neighborhood Mortgage Acceptance Company LLC, dba AnnieMac Home Mortgage: Consent Order was terminated on December 3, 2019.

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **\$73,727.27** in administrative penalties.

Consumer Reimbursements

The Division reimbursed **\$281,000.28** to **2,144** affected consumers.

Other News & Updates

On December 13th, the Division of Banks organized and invited the Commonwealth's Division of Insurance and the Securities Division to hold a "Meet the Regulators" Breakfast for the fintech community. The divisions presented regulatory information to fintech innovators, entrepreneurs, and end-users.

The Division of Banks published a Public Service Announcement, in both English and Spanish, with tips on preventing scams and fraud awareness during the holidays. The recordings of the PSA can be accessed [here](#).

On November 25th, the Division of Banks, in conjunction with the Office of Consumer Affairs and Business Regulation and the State Treasurer's Office, announced the recipients of the Financial Education Innovation funding for the 2019-2020 academic year. Through Credit for Life fairs, this funding offers high-quality experiential learning for high school students, allowing them to acquire the financial skills needs for preparation for entering college and the workforce. More information can be found [here](#).

The Division held a webinar discussion on *Generating Economic and Community Growth: Perspectives from the Federal Home Loan Bank of Boston and the Federal Reserve Bank of Boston* on November 6th. The slides of the discussion can be accessed [here](#).

For National Cybersecurity Awareness Month in October, the Division of Banks published a cybersecurity advisory with tips and resources for consumers, institutions, and communities. You can read the advisory [here](#).