



THE COMMONWEALTH OF MASSACHUSETTS  
DIVISION OF BANKS  
&

BOARD OF BANK INCORPORATION  
1000 Washington Street, 10<sup>th</sup> Floor, Boston, Massachusetts 02118

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January 31, 2018

## ACTIVITY REPORT

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This notice serves to inform you concerning activity involving hearings, decisions, and matters pending before either the Commissioner of Banks or the Board of Bank Incorporation.

### DIVISION OF BANKS

#### Decisions

Enterprise Bank and Trust Company, Lowell – permission to relocate its branch office from 4 Central Street, Leominster to 65 Main Street, Leominster – approved January 30, 2018.

Equitable Bank, Weymouth – permission to (1) close its branch office located at 51 Columbian Street, South Weymouth; and (2) establish a branch office at 10 Patriot Parkway, South Weymouth – approved January 30, 2018.

Rockland Trust Company, Rockland – permission to close its branch office located at 991 Watertown Street, West Newton – approved January 30, 2018.

#### Applications/Notices Pending

Berkshire Bank, Pittsfield – permission to establish a branch office at 16 Albany Turnpike, Simsbury, Connecticut. Filed January 9, 2018.

Brookline Bank, Brookline and First Commons Bank, N.A. (First Commons), Newton Centre – permission for First Commons to merge with and into Brookline Bank under the charter, by-laws and name of Brookline Bank. The main office of Brookline Bank would remain the main office of the continuing institution. Brookline Bank has also provided notice of its intent to close both of First Commons' banking offices following consummation of the merger. First Commons' banking offices are located at 718 Beacon Street, Newton Centre and at 161 Linden Street, Wellesley. Comment period ends February 12, 2018.

Fidelity Co-operative Bank (Fidelity), Fitchburg and Colonial Co-operative Bank (Colonial), Gardner – permission for Colonial to merge with and into Fidelity under the charter and by-laws of Fidelity. The main office of Fidelity would remain the main office of the continuing institution and the banking offices of Colonial would be retained as branch offices. Comment period ended December 21, 2017.

Institution for Savings in Newburyport and its Vicinity, Newburyport – notice to establish a branch office at 150 Main Street, Amesbury. Filed January 31, 2018.

Randolph Savings Bank, Randolph – permission to close its branch office located at 1125 North Main Street, Randolph. Comment period ended January 16, 2018.

Sage Bank, Lowell – permission to relocate its main office from 18 Hurd Street, Lowell to 15 Hurd Street, Lowell. Comment period ends February 14, 2018.

South Shore Bank, Weymouth – permission to relocate its branch office from 680 Hancock Street, Quincy to 699 Hancock Street, Quincy. Comment period ends February 6, 2018.

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FEBRUARY 2018 FILING DATE

Complete applications for the February Activity Report must be received by the Division or the Board on or before 5:00 p.m., Thursday, February 15, 2018.

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**COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS  
WHICH BECAME PUBLIC DURING THE MONTH**

The following state-chartered banks and credit unions and licensed mortgage lenders have Community Reinvestment Act descriptive ratings and evaluations describing the basis for the rating issued by the Division of Banks. The ratings, as set out in statute, for a bank's or credit union's record of meeting community credit needs are: Outstanding (O); High Satisfactory (HS); Satisfactory (S); Needs to Improve (NI); and Substantial Noncompliance (SNC). Licensed mortgage lenders are also assigned one of these ratings to describe their record of meeting the mortgage credit needs in the Commonwealth of Massachusetts.

A consolidated list of all ratings can be found at [www.mass.gov/dob](http://www.mass.gov/dob).

A copy of an individual CRA evaluation is available directly from the bank, credit union, or mortgage lender which is required by law to make the material available upon request, or from the Division's web site.

<u>BANK/CREDIT UNION</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
BayCoast Bank, Swansea	HS	09/05/2017
Salem Five Cents Savings Bank, Salem	S	03/07/2016
<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Homestead Funding Corp.	S	05/24/2017
Pacific Union Financial, LLC	S	07/03/2017

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## CHECK CASHER LICENSES

### Decisions

Made in Brazil Express, Inc., Framingham – permission to operate as a check casher at 167 Concord Street, Framingham – approved January 11, 2018.

### Applications Pending

Northeast Check Cashing, Inc., Worcester – permission to operate as a check casher at 477 Park Ave., Worcester. Comment period ends January 31, 2018.

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## BANK AND CREDIT UNION APPLICATION PROCESS TIMING

As a general rule, applications by banks and credit unions other than those that are subject to a review period set out in statute are intended to be processed and completed within the monthly cycle for which the bank and credit union applies. That review period for such processing is approximately 45 days or less from the date the application is filed with the Division. A decision on the application is generally issued within 5 business days after the review period is completed. The decision then will be reported on the monthly Activity Report for the month in which the decision was issued. The timing of the overall review process including the issuance of a decision and the listing on the monthly Activity Report will be dependent on the applicant's compliance with all statutory, regulatory and administrative requirements. Applications before the Massachusetts Board of Bank Incorporation are subject to separate timing schedules as set out in the applications of the Board.

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January 2018