



THE COMMONWEALTH OF MASSACHUSETTS
DIVISION OF BANKS
&
BOARD OF BANK INCORPORATION

1000 Washington Street, 10th Floor, Boston, Massachusetts 02118

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October 31, 2016

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.

BOARD OF BANK INCORPORATION

Decisions

Westfield Financial, Inc., Westfield, Massachusetts – permission to acquire Chicopee Savings Bank, Chicopee, Massachusetts through a merger with its holding company, Chicopee Bancorp, Inc., Chicopee, Massachusetts. Westfield Financial, Inc. is the holding company for Westfield Bank, Westfield, Massachusetts – approved October 19, 2016.

DIVISION OF BANKS

Decisions

Boston Private Bank & Trust Company, Boston – permission to establish a branch office at 801 S. Figueroa Street, Los Angeles, California – approved October 12, 2016.

East Boston Savings Bank, East Boston – notice to establish a branch office at 479 Washington Street, Quincy – non-objection issued October 25, 2016.

Eastern Bank, Boston – permission to relocate its branch office from 117 Main Street, Falmouth to 815 Main Street, Falmouth - approved October 28, 2016.

Eastern Bank, Boston – permission to close its branch office located at 4 Sandwich Road, East Falmouth - approved October 28, 2016.

Easthampton Savings Bank (Easthampton), Easthampton – permission to close its branch offices located at: (1) 13 Canterbury Road, Brooklyn, Connecticut; (2) 3 Central Street, Danielson, Connecticut; (3) 835 Riverside Drive, Grosvenordale, Connecticut; (4) 182 Main Street, Putnam, Connecticut; and (5) 148 Route 171, Woodstock, Connecticut. In connection with this petition, Easthampton has entered into an agreement whereby Hometown Bank, Oxford, would, subject to regulatory approval and consummation of the transaction, purchase certain assets and assume certain deposit and other liabilities of these offices and maintain these locations as branch offices of Hometown Bank. Easthampton and Hometown Bank are both subsidiary banks of Hometown Financial Group, MHC – approved October 14, 2016.

This Activity Report can be accessed within six business days after the above date at the Division's web site found at <http://www.mass.gov/dob>

Hometown Bank, Oxford - permission to purchase certain assets and assume certain deposit and other liabilities of the branch offices of Easthampton Savings Bank located at: (1) 13 Canterbury Road, Brooklyn, Connecticut; (2) 3 Central Street, Danielson, Connecticut; (3) 835 Riverside Drive, Grosvenordale, Connecticut; (4) 182 Main Street, Putnam, Connecticut; and (5) 148 Route 171, Woodstock, Connecticut; and in connection therewith establish and maintain branch offices at these locations – approved October 14, 2016.

Rockland Trust Company, Rockland – permission to close its branch office located at 430 Main Street, Watertown – approved October 12, 2016.

Rockland Trust Company (Rockland), Rockland and Bank of Cape Cod, Hyannis – permission to merge under the charter, by-laws and name of Rockland. The main office of Rockland would remain the main office of the continuing institution. As part of this merger transaction, Bank of Cape Cod has petitioned to close its banking offices located at: (1) 1582 Iyannough Road, Hyannis; (2) 232 Main Street, Hyannis; and (3) 445 Main Street, Falmouth. The remaining banking office of Bank of Cape Cod would be retained as a branch office of Rockland – approved October 14, 2016.

Watertown Savings Bank, Watertown – notice to establish a branch office at 1265 Main Street, Waltham – non-objection issued October 18, 2016.

Applications/Notices Pending

Alden Credit Union, Chicopee – notice to establish a branch office at 175 State Street, Belchertown. Filed October 17, 2016.

BayCoast Bank, Swansea – permission to relocate its branch office from 174 Taunton Avenue, Seekonk to 110 Taunton Avenue, Seekonk. Comment period ended September 29, 2016.

Berkshire Bank, Pittsfield – permission to close its branch office located at 14 Larose Street, Glens Falls, New York. Comment period ends November 3, 2016.

Berkshire Bank, Pittsfield – permission to close its branch office located at 6310 Elmer Hill Road, Rome, New York. Comment period ends November 3, 2016.

Berkshire Bank, Pittsfield – permission to close its branch office located at 916 Shaker Road, Longmeadow. Comment period ends November 3, 2016.

Berkshire Bank (Berkshire), Pittsfield and First Choice Bank (First Choice), Lawrenceville, New Jersey – permission for First Choice to merge with and into Berkshire under the charter, by-laws and name of Berkshire. The main office of Berkshire would remain the main office of the continuing institution and the banking offices of First Choice would be retained as branch offices of Berkshire. Comment period ends November 28, 2016.

Eastern Bank, Boston – permission to close its branch office located at 755 Lakeview Avenue, Lowell. Comment period ends November 9, 2016.

Energy Credit Union, West Roxbury – permission to close its branch office located at 40 Sylvan Road, Waltham. Comment period ends November 7, 2016.

Enterprise Bank and Trust Company, Lowell – permission to establish a branch office at 13-15 Indian Rock Road, Windham, New Hampshire. Filed September 16, 2016.

Tremont Credit Union, Boston – permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to now add employees of Eliassen Group, LLC who work in Massachusetts. Comment period ended September 14, 2016.

NOVEMBER 2016 FILING DATE

Complete applications for the November Activity Report must be received by the Division or the Board on or before 5:00 p.m., Tuesday, November 15, 2016.

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.

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>
Bristol County Savings Bank, Taunton	HS	05/16/2016
Massachusetts Family Credit Union, Lynn	S	08/15/2016
Stoughton Co-operative Bank, Stoughton	S	06/13/2016
The Savings Bank, Wakefield	S	07/18/2016
Tremont Credit Union, Boston	S	05/16/2016

<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Prospect Mortgage, LLC	S	03/09/2016

INFORMATIONAL SESSION HELD ON SEPTEMBER 22, 2016

The Division of Banks and the Office of the Attorney General conducted a Debt Collection Informational Session (Session) on September 22, 2016 at 1000 Washington Street, Hearing Room 1-E, Boston. The purpose of the Session was to seek input from interested members of the public, consumers, consumer advocates, and industry members on the current state of debt collection and debt collection regulation within the Commonwealth. The Division and the Office of the Attorney General are considering whether changes to the statutory and regulatory framework regarding debt collection may be warranted. The written comment period ended on Friday, October 21, 2016. Updates will be posted to the Division's website at www.mass.gov/dob.

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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