



THE COMMONWEALTH OF MASSACHUSETTS  
DIVISION OF BANKS

&

BOARD OF BANK INCORPORATION

1000 Washington Street, 10<sup>th</sup> Floor, Boston, Massachusetts 02118

*Board Members*

**CHARLES D. BAKER**  
GOVERNOR

**TERENCE A. MCGINNIS**  
COMMISSIONER OF BANKS

**KARYN E. POLITO**  
LIEUTENANT GOVERNOR

**DEBORAH B. GOLDBERG**  
TREASURER & RECEIVER GENERAL

**JAY ASH**  
SECRETARY OF HOUSING AND  
ECONOMIC DEVELOPMENT

**CHRISTOPHER C. HARDING**  
COMMISSIONER OF REVENUE

**JOHN C. CHAPMAN**  
UNDERSECRETARY

October 31, 2017

## ACTIVITY REPORT

PAGE ONE

---

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

Berkshire Bank, Pittsfield and Commerce Bank & Trust Company (Commerce), Worcester - permission for Commerce to merge with and into Berkshire Bank under the charter, by-laws and name of Berkshire Bank as part of a multi-step transaction. The main office of Berkshire Bank would remain the main office of the continuing institution and the banking offices of Commerce would be retained as branch offices of Berkshire Bank. This multi-step transaction includes the merger of Berkshire Bank's holding company, Berkshire Hills Bancorp, Inc., with Commerce's holding company, Commerce Bancshares Corp., with Berkshire Hills Bancorp, Inc. as the continuing holding company – approved October 2, 2017.

East Boston Savings Bank, East Boston - notice to establish a branch office at 598 Lowell Street, Peabody – non-objection issued October 27, 2017.

HarborOne Bank, Brockton – notice to establish a branch office at 470 Washington Street, Stoughton – non-objection issued October 13, 2017.

South Shore Bank, Weymouth and The Braintree Co-operative Bank (Braintree), Braintree – permission for Braintree to merge with and into South Shore Bank under the charter and by-laws of South Shore Bank as part of a multi-step transaction. The main office of South Shore Bank would remain the main office of the continuing institution and the banking offices of Braintree would be retained as branch offices of South Shore Bank. This multi-step transaction includes the merger of South Shore Bank's mutual holding company, South Shore Bancorp, MHC, with Braintree's mutual holding company, Braintree Bancorp, MHC, with South Shore Bancorp, MHC as the continuing mutual holding company – approved October 12, 2017.

The Co-operative Bank, Roslindale – notice to establish a branch office at 3525 Washington Street, Jamaica Plain – non-objection issued October 27, 2017.

Applications/Notices Pending

Arrha Credit Union, Springfield – permission to close its branch office located at 140 Russell Street, Hadley. Comment period ends November 17, 2017.

BayCoast Bank, Swansea – permission to establish a branch office located at 2 Meeting House Lane, Little Compton, Rhode Island. Filed October 10, 2017.

Dedham Institution for Savings, Dedham – permission to reorganize into a mutual holding company, 1831 Bancorp, MHC with a mid-tier holding company, 1831 Bancorp, Inc., in a multi-step transaction. Comment period ends November 21, 2017.

East Boston Savings Bank (East Boston), East Boston and Meetinghouse Bank (Meetinghouse), Dorchester – permission for Meetinghouse to merge with and into East Boston under the charter, by-laws and name of East Boston as part of a multi-step transaction. The main office of East Boston would remain the main office of the continuing institution and the banking offices of Meetinghouse would be retained as branch offices of East Boston. This multi-step transaction includes the merger of East Boston’s holding company, Meridian Bancorp, Inc., with Meetinghouse’s holding company, Meetinghouse Bancorp, Inc., with Meridian Bancorp, Inc. as the continuing holding company. Comment period ended October 26, 2017.

Fidelity Co-operative Bank, Fitchburg – notice to establish a branch office at 145 Front Street, Worcester. Filed October 23, 2017.

Institution for Savings in Newburyport and its Vicinity, Newburyport – permission to close its branch office located at 16 Main Street, Rockport. Comment period ends November 2, 2017.

South Shore Bank, Weymouth – permission to close its branch office located at 501 John Mahar Highway, Braintree. Comment period ends November 8, 2017.

Workers’ Credit Union, Fitchburg – permission to close its branch office located at Chelmsford High School, 200 Richardson Road, Chelmsford. Comment period ends November 14, 2017.

---

NOVEMBER 2017 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., Wednesday, November 15, 2017.

---

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>
Athol Savings Bank, Athol	HS	07/11/2017
Rockland Trust Company, Rockland	S	05/31/2017

<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Pulte Mortgage LLC	S	04/12/2017
Franklin American Mortgage Company	S	11/29/2016

CHECK CASHER LICENSES

Hearing

November 21, 2017  
Memorial Building  
Blumer Room  
150 Concord Street  
Framingham, Massachusetts

At 6:00 p.m.

Made in Brazil Express, Inc., Framingham – permission to operate as a check casher at 167 Concord Street, Framingham. Comment period ends November 28, 2017.

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.

PLEASE NOTE: All publications of the Division of Banks are now delivered electronically. To subscribe, simply send an email to:

[dobactivityreport-subscribe@listserv.state.ma.us](mailto:dobactivityreport-subscribe@listserv.state.ma.us)