



Massachusetts Division of Banks

Administrative Enforcement Actions

2nd Quarter 2020

Depository & Non-Depository Entities

Released: July 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
UNISA, Inc.	LS	5/15/2020	Consent Order	Link

License Types – LS: Loan Servicer

UNISA, Inc. entered into a Consent Order to resolve allegations of operating as a third party loan servicer without the appropriate license.

The Division terminated the following Consent Order and Written Agreement:

Sierra Pacific Mortgage Company, Inc.: Consent Order was terminated on April 1, 2020.

State Street Corporation: Written Agreement was terminated on May 29, 2020.

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **\$42,000.00** in administrative penalties.

Consumer Reimbursements

The Division reimbursed **\$152,459.08** to **172** affected consumers.

Responding to the Coronavirus Pandemic (COVID-19)

- The Baker-Polito Administration released a comprehensive plan to reopen Massachusetts on May 18, 2020. Information on the reopening of the Commonwealth can be found [here](#) and the report can be read [here](#).
- The Division issued the following Industry Guidance Related to COVID-19:
 - April 6 – [DOB Industry Guidance regarding SBA's Paycheck Protection Program](#)
 - April 16 – [Division of Banks Cyber Threat Notice](#)
 - April 21 – [Private Student Loan Relief Announced for Massachusetts Borrowers](#)
 - April 27 – [FAQs relating to Chapter 65 of the Acts of 2020: Moratorium on Evictions and Foreclosures](#)
 - April 28 – [Massachusetts Allows For Remote Notarization](#)
 - April 29 – [DOB Joins the CFPB in Providing Consumers Flexible Mortgage Options](#)
 - June 8 – [CFPB and CSBS Guidance on CARES Act Forbearance and Foreclosure](#)
 - June 23 – [Interagency Examiner Guidance for Assessing Safety and Soundness](#)
- The Division has hosted a series of webcasts related to COVID-19 for the financial services industry. These webcasts and the presentation slides are part of the *DOB Connects: Compliance Strong* series and can be found [here](#).

Other News and Updates

Commissioner Mary L. Gallagher commended the Merrimack College team for competing in the 2020 Conference of State Bank Supervisors (CSBS) Community Bank Case Study Competition. The annual Community Bank Case Study Competition is open to undergraduate students in all fields of study as an opportunity to gain valuable first-hand knowledge of the banking industry. This year, each student team developed an original case study that evaluates how their local community bank is meeting the requirements of the Bank Secrecy Act (BSA). They were also asked to identify potential regulatory reforms. You can learn more about the competition and the Merrimack team [here](#).

On June 11, 2020 the Division published its report of the results of the Paycheck Protection Program (PPP) survey it conducted in May. The survey was sent to all Massachusetts state-chartered banks and credit unions to gauge their participation in and experience with the Small Business Administration's program. The full report can be read [here](#).

In support of *World Elder Abuse Awareness Day*, on June 15th, the Division of Banks posted information from the Consumer Financial Protection Bureau on the Division's website. You can find the information [here](#).