Massachusetts Division of Banks

Administrative Enforcement Actions

3rd Quarter 2026

Depository & Non-Depository Entities

Released: October 2026

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
ChecKings LLC d/b/a Family Financial Centers and Joana de Oliveira McLaughlin and Diane Cammarata	Check Casher	7/31/2026	Temporary Order to Cease and Desist
NewRez, LLC	Mortgage Lender & Debt Collector	8/12/2026	Settlement Agreement and Consent Order

ChecKings LLC d/b/a Family Financial Centers and Joana de Oliveira McLaughlin and Diane Cammarata were issued a temporary order to Cease and Desist engaging in check cashing activities. This temporary order became final on August 21, 2026.

NewRez LLC entered into a multi-state Settlement Agreement and Consent Order to resolve alleged concerns and violations detailed in a Report of Examination (ROE).

Penalties & Reimbursements

Administrative Penalties

The Division collected a total of **$373,719.23** in administrative penalties.

Consumer Reimbursements

The Division required regulated entities to reimburse **$444,136.05** to **1,157** affected consumers.

DOB News and Outreach

On September 24, 2026, the Division of Banks hosted a community event, Evolving Issues in AI, Risk Management, and Licensing: A Regulatory Perspective during Boston Fintech Week marking its fifth consecutive year of participation. A panel of state regulators shared insights on fintech licensing trends and money transmission applications. Panelists also touched upon evolving regulatory approaches and emphasized the importance of keeping a “human in the loop” to safeguard sensitive data.

On September 14, 2026, the Division of Banks, in partnership with the State Treasurer’s Office of Economic Empowerment (OEE) and the Office of Consumer Affairs and Business Regulation (OCABR), announced funding for the 2027 Financial Education Innovation Fund Grant. Created in 2015, the Financial Education Innovation Fund supports Credit for Life fairs in Massachusetts schools, in which students practice making real-world financial decisions they’ll face after graduation.

In August 2026, Kevin M. Cuff, MPA, IOM, Deputy Commissioner for Mortgage Supervision at the Division of Banks, was elected President of the American Association of Residential Mortgage Regulators (AARMR).

On August 12, 2026, the Massachusetts Division of Banks was a lead state agency along with Washington, DC, Arkansas, Iowa, and Montana on a forty-eight state $15.5 million settlement with NewRez, LLC. The settlement resolved an issue discovered in a multistate examination, which found NewRez LLC improperly imposed force-placed insurance on more than 4,200 borrowers with active homeowners’ insurance policies, that caused consumer harm in the sum of more than $4.5 million.

On July 31, 2026, a regulatory notice was published by the Division of Banks regarding Money Transmitter Licensing Requirements Under M.G.L. c. 169B. The Division began accepting money transmitter license applications through the Nationwide Multistate Licensing System and Registry (“NMLS”) on July 1, 2025, in advance of the law's January 1, 2026, effective date. The regulatory notice detailed that any person or entity that was required to obtain a money transmitter license under MGL c. 169B and did not submit an application on or before July 1, 2026, or otherwise transition to the new money transmitter license by filing a timely transition request through the NMLS were to immediately cease all licensable activity and prohibited from engaging in money transmission activity in Massachusetts unless and until the required license has been granted.