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August 31, 2012 Activity Report

By the [Division of Banks](#)

BOARD OF BANK INCORPORATION

Hearings

September 10, 2012

1st Floor, Hearing Room 1-E
1000 Washington Street
Boston, Massachusetts

At 11:00 a.m.

[Independent Bank Corp. \(the "Petitioner"\), Rockland, Massachusetts](#) - permission to acquire Central Bancorp, Inc., Somerville, in a multi-step transaction. The Petitioner is the holding company for Rockland Trust Company, Rockland. Central Bancorp, Inc. is the holding company for Central Co-operative Bank, Somerville. Comment period ends September 19, 2012.

At 11:45 a.m.

[Berkshire Hills Bancorp, Inc. \(the "Petitioner"\), Pittsfield, Massachusetts](#) - permission to acquire Beacon Federal Bancorp, Inc., East Syracuse, New York in a multi-step transaction. In the Commonwealth, the Petitioner is the holding company for Berkshire Bank, Pittsfield. Beacon Federal Bancorp, Inc. is the holding company for Beacon Federal, East Syracuse, New York. Comment period ends September 26, 2012.

DIVISION OF BANKS

Decisions/Notices

[Alden Credit Union, Chicopee](#) – permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to add members of the council in Massachusetts of the American Consumer Council – approved, as amended, August 17, 2012.

[Berkshire Bank, Pittsfield, Massachusetts](#) – permission to (1) close a branch office located at 545 Troy-Schenectady Road, Latham, New York; and (2) establish a branch office at 1202 Troy-Schenectady Road, Latham, New York – approved August 17, 2012.

[Lowell Five Cent Savings Bank, Lowell](#) – notice to establish a branch office located within the Nashoba Valley Technical High School, 100 Littleton Road, Westford – approved August 14, 2012.

Applications/Notices Pending

[Berkshire Bank \("Berkshire"\), Pittsfield, Massachusetts](#) and [Beacon Federal, East Syracuse, New York](#) – permission to merge 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 Beacon Federal would be retained as branch offices. Comment period ends September 26, 2012.

[Rockland Trust Company \("Rockland"\), Rockland](#) and [Central Co-operative Bank \("Central"\), Somerville](#) – 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 and the banking offices of Central would be retained as branch offices. Comment period ends September 19, 2012.

SEPTEMBER 2012 FILING DATE

Complete applications for the September Activity Report must be received by the Division or the Board on or before 5:00 P.M., Friday, September 14, 2012.

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.

Bank/Credit Union	Rating	Date of Examination
Fall River Five Cents Savings Bank	O	03/26/12
Greenfield Co-operative Bank	O	03/30/12
Hoosac Bank, North Adams	S	01/22/12
Northmark Bank, North Andover	S	03/19/12
South Coastal Bank, Rockland	S	01/22/12

CHECK CASHER LICENSES

No public hearings scheduled.

REGULATIONS

Promulgated

Final Amendments to Regulation 209 CMR 50.00: PARITY WITH FEDERAL CREDIT UNIONS became effective on August 31, 2012. The final amendments are posted on 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.

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

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If you need assistance or have questions, please contact Bernard N. Waxman at 617.956.1571.

For information relative to current Activity Reports please contact the [Consumer Assistance Unit](#).

