

[OCABR Home](#)
[For Consumers](#)
[For Businesses](#)
[For Licensees](#)
[For Government](#)

[Home](#) > [Business](#) > [Banking Industry Services](#) > [Banking Legal Resources](#) > [Monthly Activity Reports of the Division of Banks](#) > [2005 Monthly Activity Reports](#) >

## November 30, 2005 Activity Report

By the [Division of Banks](#)

### BOARD OF BANK INCORPORATION

#### December Hearings

None

#### January Hearing

January 5, 2006  
Fifth Floor – Hearing Room A  
Boston, Massachusetts  
At 10:30 a.m.

Bank of Cape Cod, Hyannis, Massachusetts – permission to establish a trust company. Comment period ends January 13, 2006.

### Decisions

UCBH Holdings, Inc. (the "Petitioner"), San Francisco, California – permission to acquire Asian American Bank & Trust Company ("Asian American"), Boston, Massachusetts. The Petitioner is the holding company for United Commercial Bank, San Francisco, California. A related application has been filed with the Division of Banks for approval of a subsequent merger of Asian American with and into United Commercial Bank. As a consequence of the merger, the banking offices of Asian American will become branch offices of United Commercial Bank- approved November 23, 2005.

### Applications Pending

Salem Five Cents Savings Bank, Salem, Massachusetts – permission to establish a mutual savings bank in conjunction with its multi-step reorganization into a mutual holding company, Salem Five Bancorp. The continuing bank will operate under the name Salem Five Cents Savings Bank. Comment period ended September 12, 2005.

### DIVISION OF BANKS

#### Decisions/Notices

Asian American Bank & Trust Company ("Asian American"), Boston, Massachusetts and United Commercial Bank, San Francisco, California – permission to merge Asian American with and into United Commercial Bank under the charter, by-laws and name of United Commercial Bank. The three banking offices of Asian American will become branch offices of United Commercial Bank – approved November 23, 2005.

Bristol County Savings Bank, Taunton – notice to establish a branch office at the Towne Center West Shopping Center, Corner of Route 6 and Cross Road, North Dartmouth – non-objection issued November 7, 2005.

Central Co-operative Bank, Somerville – notice to establish a branch office at 270 Mystic Avenue, Somerville – non-objection issued November 28, 2005.

Metropolitan Credit Union, Chelsea – notice to establish a branch office at 260 Humphrey Street,

### SEARCH

Office of Consumer Affairs

Search

### RELATED LINKS

[Division of Banks](#)

[Division of Banks Consumer Assistance Unit](#)

Swampscott - non-objection issued November 28, 2005.

State Street Bank and Trust Company, Boston, Massachusetts – permission to relocate a branch office from Two Exchange Square, 8 Connaught Place to Two International Finance Centre, 8 Finance Street, Central Hong Kong, China – approved November 7, 2005.

#### Applications/Notices Pending

Eastern Bank, Boston – permission to close branch offices located at 1) 270 Union Street, Lynn and 2) 49 Margin Street, Peabody. Comment periods ended October 28, 2005.

Haverhill Municipal Employees Credit Union, Haverhill – permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to add membership for those who work for the cities and towns of Haverhill, Groveland, Merrimac, West Newbury, Amesbury, Newburyport, Georgetown, Methuen, Lawrence, Andover and North Andover, Massachusetts, as well as those who work for specified "health care facilities", as listed in the proposed by-law, located in those cities and towns. Comment period ended November 28, 2005.

North Shore Bank, A Co-operative Bank, Peabody – permission to close its branch office at the Peabody Veterans Memorial High School, Peabody. Comment period ended November 23, 2005.

PeoplesBank, Holyoke – notice to establish a branch office at 1900 Wilbraham Road, Springfield. Filed November 28, 2005.

Polish National Credit Union ("Polish National"), Chicopee and Westfield River Federal Credit Union ("Westfield River"), Westfield – permission to merge under the charter, by-laws and name of Polish National Credit Union. The main office of Westfield River would become a branch office of the continuing credit union and the Chicopee branch office of Westfield River would not be retained as a branch office of Polish National. Comment period ended November 28, 2005.

Salem Five Cents Savings Bank, Salem – permission to reorganize into a mutual holding company, Salem Five Bancorp, as part of a multi-step transaction. Comment period ended September 12, 2005.

Salem Five Cents Savings Bank, Salem and Heritage Co-operative Bank, Salem – permission to merge under the charter, by-laws and name of Salem Five Cents Savings Bank. Comment period ended November 28, 2005.

Workers' Credit Union, Fitchburg – notice to establish a branch office at Chelmsford High School, 200 Richardson Road, Chelmsford. Filed October 26, 2005.

#### DECEMBER 2005 FILING DATE

Complete applications for the December Activity Report must be received by the Division or the Board on or before 5:00 P.M., Thursday, December 15, 2005.

#### COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS WHICH BECAME PUBLIC DURING THE MONTH

The following state-chartered institutions have Community Reinvestment Act Descriptive Ratings and Evaluations describing the basis for the Rating issued by the Division of Banks pursuant to Massachusetts General Laws chapter 167, section 14. The ratings, as set out in the statute, for a bank's record of meeting community credit needs are: Outstanding ("O"); High Satisfactory ("HS"); Satisfactory ("S"); Needs to Improve ("NI"); and Substantial Noncompliance ("SNC").

		DATE OF
FINANCIAL INSTITUTION	RATING	EXAMINATION
Bristol County Savings Bank, Taunton	O	08/01/05
Brotherhood Credit Union, Lynn	S	08/25/05
Fiduciary Trust Company, Boston	S	08/15/05

APPLICATIONS TO SELL INSURANCE

Southern Mass Credit Union, Fall River - pending

---

TEMPORARY CHECK CASHIER LICENSES

Hearings

Monday, December 19, 2005  
Lawrence City Hall  
200 Common Street  
Lawrence, Massachusetts

At 5:00 p.m.

Primos Liquors, Inc., Lawrence, Massachusetts – permission to operate a check casher office at located at 450 Haverhill Street, Lawrence, Massachusetts. Comment period ends December 27, 2005.

---

At 6:00 p.m.

Espo Liquor Company, Inc. d/b/a Broadway Liquors, Lawrence, Massachusetts- permission to operate a check casher office located at 434 Broadway, Lawrence, Massachusetts. Comment period ends December 27, 2005.

Applications Pending

Hemantkumar Patel d/b/a Easy Check Cashing & Variety, Springfield, Massachusetts – permission to operate a check casher office at 494 Central Street, Springfield Massachusetts. Comment period ends December 14, 2005.

Parras, Inc. D/B/A ACE Cash Express, Worcester, Massachusetts – permission to operate a check casher office located at 166 Lincoln Street, Worcester, Massachusetts. Comment period ended Thursday, November 3, 2005.

---

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)

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](#).