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August 31, 2004 Activity Report

By the [Division of Banks](#)

BOARD OF BANK INCORPORATION

Hearings

There are no hearings scheduled for the month of August.

Decisions

[Citizens Financial Group, Inc. \(the "Petitioner"\), Providence, Rhode Island And Related Parties](#) - permission to acquire directly or indirectly Charter One Financial, Inc., Cleveland, Ohio and its subsidiary Charter One Bank, N.A., Cleveland, Ohio. In Massachusetts, the Petitioner is the holding company for Citizens Bank of Massachusetts and Boston Trust & Investment Management Company, Boston, Massachusetts - approved August 23, 2004.

Applications Pending

[Boston Private Financial Holdings, Inc. \(the "Petitioner"\), Boston, Massachusetts](#) - permission to acquire Encino State Bank, Encino, California. In the Commonwealth, the Petitioner is the holding company for Boston Private Bank & Trust Company, Boston, Massachusetts. Comment period ends September 3, 2004.

[Georgetown Savings Bank, Georgetown, Massachusetts](#) - permission to convert from a Massachusetts chartered savings bank to a federal savings bank. Comment period ends September 3, 2004.

DIVISION OF BANKS

Decisions

[Citizens Bank of Massachusetts, Boston](#) - permission to relocate a branch office from 1290 Massachusetts Avenue, Harvard Square, Cambridge to Six John F. Kennedy Street, Harvard Square, Cambridge - approved August 16, 2004.

[Citizens Bank of Massachusetts, Boston](#) - permission to close branch offices located at (1) 188 Medford Street, Arlington; and (2) 1776 Heritage Drive, North Quincy - approved August 31, 2004.

[Heritage Co-operative Bank, Salem](#) - permission to establish a branch office at 19 Central Street, Unit 2, Peabody - approved August 13, 2004.

[Mayflower Co-operative Bank, Middleboro](#) - permission to establish a branch office at 166 County Street, Lakeville - approved August 27, 2004.

[Northmark Bank, North Andover](#) - permission to establish a branch office at 69 Park Street, Andover - approved August 27, 2004.

[The Savings Bank, Wakefield](#) - permission to establish a branch office at The Centre at North Reading, 6 Washington Street, North Reading - approved August 23, 2004.

[OneUnited Bank, Boston, Massachusetts](#) - permission to close a branch office located at Gateway Plaza, 1902 W. Rosecrans Avenue, Compton, California - approved August 31, 2004.

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Applications Pending

Aldenville 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 include those who reside, work, worship or attend school in all of the communities in Hampden and Hampshire Counties and the Towns of Whately and Sunderland in Franklin County, as set out in the proposed by-law, as well as those employed by a company with its main office or corporate headquarters within these communities. Comment period ended August 26, 2004.

Cape Cod Five Cents Savings Bank, Harwichport -permission to (i) purchase certain assets and assume certain deposit and other liabilities of the branch office of Rockland Trust Company, Rockland located at 75 Brackett Road, North Eastham; and in connection therewith (ii) establish and maintain a branch office at that location. Comment periods end September 13, 2004.

Citizens-Union Savings Bank, Fall River - permission to establish a branch office at 355-357 Acushnet Avenue, New Bedford. Comment period ends September 2, 2004.

Enterprise Bank and Trust Company, Lowell, Massachusetts - permission to establish a branch office at Eastpointe Plaza, 130 Main Street, Unit 101 A/B, Salem, New Hampshire. Comment period ended August 19, 2004.

Merrimac Savings Bank, Merrimack, Massachusetts - permission to establish a branch office at 29 South Main Street, Newton, New Hampshire. Comment period ended August 16, 2004.

Postal Community Credit Union, Boston - permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to include persons who reside in or are employed by entities with a location in Essex, Middlesex, Norfolk, Plymouth and Suffolk Counties. Comment period ended August 27, 2001.

Quincy Municipal Credit Union (the "Credit Union"), Quincy - permission to amend its by-laws to (1) expand membership eligibility to now include persons who reside in or are employed in Norfolk County, Plymouth County, Barnstable County and Dorchester, Massachusetts; and (2) change the name of the Credit Union to Quincy Credit Union. Comment periods ended August 26, 2004.

Rockland Trust Company ("Rockland"), Rockland - permission to close a branch office located at 75 Brackett Road, North Eastham. In connection with this petition, Rockland has entered into an agreement whereby Cape Cod Five Cents Savings Bank, Harwichport would, subject to regulatory approval and consummation of the transaction, purchase certain assets and assume certain deposit and other liabilities of that branch office and maintain that location as a branch office. Comment period ends September 20, 2004.

Seamen's Bank, Provincetown - permission to establish a branch office at 4355-4365 Route 6, North Eastham. Comment period ended August 26, 2004.

Springfield Teachers Credit Union, Springfield - permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to include those who live, work or worship in Berkshire, Franklin, Hampden and Hampshire Counties as well as family members as defined in the proposed by-law. Comment period ended August 26, 2004.

SEPTEMBER 2004 FILING DATE

Complete applications for the August Activity Report must be received by the Division or the Board on or before 5:00 P.M., Wednesday, September 15, 2004.

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
Fall River Municipal Employees Credit Union, Fall River	S	06/07/04

Holyoke Credit Union, Holyoke	HS	04/12/04
Holyoke Postal Credit Union, Holyoke	S	06/03/04
Luzo Community Bank, New Bedford	S	04/26/04
Pilgrim Co-operative Bank, Cohasset	S	05/17/04
Saugusbank, A Co-operative Bank, Saugus	S	04/13/04
Weymouth Bank, East Weymouth	S	05/25/04

APPLICATIONS TO SELL INSURANCE

No insurance sales applications were filed during the month of August 2004.

TEMPORARY CHECK CASHER LICENSES

Hearing

Tuesday, September 21, 2004
 Medford City Hall, Room 201
 85 George P. Hassett Drive
 Medford, Massachusetts

At 5:00 p.m.

City Check Cashing, Inc., Medford, Massachusetts - permission to operate a check casher office at 209 Mystic Avenue, Medford, Massachusetts. Comment period ends Tuesday, September 28, 2004.

Applications Pending

NISA, Inc. D/B/A The Check Depot, Worcester, Massachusetts - permission to operate a check casher office at 166 Madison Street, Worcester. Comment period ended August 25, 2004.

Peabody Check Cashing, Inc., Peabody, Massachusetts - permission to operate a check casher office at 101 Ferry Street, Malden, Massachusetts. Comment period ended Wednesday, May 19, 2004.

Regulations

Amendments to the following five regulations of the Division became effective during the month of August.

AMENDMENT	EFFECTIVE DATE
209 CMR 18.00: Conduct of the Business of Debt Collectors and Servicers	8/27/04
209 CMR 42.00: The Licensing of Mortgage Lenders and Mortgage Brokers	8/13/04
209 CMR 47.00: Parity with Federal Banks or Out-of-State Banks	8/27/04
209 CMR 48.00: Licensee Record Keeping	8/27/04
209 CMR 50.00: Parity with Federal Credit Unions	8/27/04

The Commonwealth of Massachusetts

Division of Banks

Notice of Informational Public Hearing

The Division of Banks will hold an informational public hearing at which oral and written comments will be received relative to the implementation of Chapter 268 of The Acts of 2004, An Act Prohibiting Certain Practices In Home Mortgage Lending. The purpose of the hearing is to solicit comments from all interested parties relative to establishing regulations under Massachusetts General Law chapter 183C governing Predatory Home Loan Practices and establishing regulations for, among other things, classifications and differentiations for as well as compliance with the "borrower's interest" standard in connection with the refinancing of certain home loans and other provisions set out in section 28C of chapter 183 of the General Laws. Both section 28C and chapter 183C were added to the General Laws by said Chapter 268 which becomes effective on November 7, 2004. The hearing will be held on Wednesday, September 29, 2004 at 10:00 a.m. in Hearing Room A, Fifth Floor, One South Station, Boston, Massachusetts. The Division will accept written comments on these matters until 5:00 p.m. on October 4, 2004 at One South Station, Boston, MA 02110.

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

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