



## **News for Immediate Release**

**April 7, 2011**

### **Banking Department Announces First-Quarter Enforcement Actions**

**Harrisburg** – The Department of Banking’s Bureau of Compliance, Investigation and Licensing took 150 enforcement actions during the first quarter of 2011. Within these actions, the department:

- Issued 34 orders against companies engaged in unlicensed mortgage loan activity, resulting in cumulative fines of \$502,150.
- Issued 36 orders against companies for other violations, resulting in cumulative fines of \$407,050. Six of these orders were against companies engaged in unlicensed loan modifications and eight companies were engaged in other unlicensed mortgage loan activities.
- Suspended 81 mortgage originator licenses.
- Revoked one mortgage broker license.
- Prohibited six individuals from engaging in the mortgage business in Pennsylvania.

A comprehensive list of enforcement actions taken by the Department of Banking against nondepository institutions and individuals is available online at [www.banking.state.pa.us](http://www.banking.state.pa.us).

Consumers can file a complaint against any company regulated by the Department of Banking online or by calling 1-800-PA-BANKS.

**Media contact:** Ed Novak, 717-783-4721

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