



News for Immediate Release

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Banking Department Announces Quarterly Report on Enforcement Actions

Harrisburg – The Department of Banking’s Bureau of Compliance, Investigation and Licensing took 209 enforcement actions during the second quarter of 2011.

The department took the following actions:

- Issued 51 orders against companies for statutory violations resulting in fines of \$496,850. Of the 51 orders, 25 companies were engaged in unlicensed mortgage loan origination activity, four companies were engaged in unlicensed mortgage loan modification activity, 17 companies were engaged in other unauthorized mortgage loan activity and five companies were engaged in various other unauthorized non-mortgage related activity.
- Suspended 158 mortgage originator licenses.
- Prohibited two 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. Consumers can file a complaint against any company regulated by the Department of Banking online or by calling 1-800-PA-BANKS.

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