



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 and Licensing took 229 enforcement actions during the third quarter of 2011.

The department issued 52 orders against companies for statutory violations resulting in fines of \$177,450. Among the 52 orders:

- Nine companies were engaged in unlicensed mortgage loan origination activity;
- Two companies were engaged in unlicensed mortgage loan modification activity;
- Twenty-seven companies were engaged in other unauthorized mortgage loan activity;
- Twelve companies were engaged in various other unauthorized non-mortgage related activity; and
- The department prohibited two individuals from engaging in the mortgage business in Pennsylvania.

In addition, the department suspended 178 mortgage originator licenses.

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 or licensed by the Department of Banking online or by calling 1-800-PA-BANKS.

Media contact: Ed Novak, 717-783-4721

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