



News for Immediate Release

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Banking Department Issues Quarterly Report on Enforcement Actions

Harrisburg – The Pennsylvania Department of Banking’s Bureau of Compliance and Licensing took 92 enforcement actions during the second quarter of 2012.

Among these 92 actions, the department issued 90 orders against companies for statutory violations resulting in fines of \$277,525. Included in the 90 orders were:

- Nine companies engaged in unlicensed mortgage loan origination activity;
- Twelve companies engaged in unlicensed mortgage loan modification activity;
- Twenty-two companies engaged in other unauthorized mortgage loan activity;
- Thirty-four companies engaged in unlicensed auto finance sales activity;
- Four companies engaged in illegal “payday” lending; and
- Nine companies engaged in various other unauthorized non-mortgage related activity.

In addition, the department prohibited one individual from engaging in the mortgage business in Pennsylvania and suspended one mortgage broker licensee from engaging in the mortgage business in Pennsylvania.

A comprehensive list of enforcement actions taken by the Department of Banking against non-bank lenders is available online at www.banking.state.pa.us.

Consumers can make inquiries or file a complaint against any company regulated or licensed by the Department of Banking online or by calling 1-800-PA-BANKS (800-722-2657).

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