

**AGENDA
FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION**

<http://www.flofr.com/StaticPages/NoticesOfPublicMeetingsHearingsAndWorkshops.htm>

August 14, 2018

MEMBERS

Governor Rick Scott Attorney
General Pam Bondi
Chief Financial Officer Jimmy Patronis
Commissioner Adam Putnam

Contact: Jamie Mongiovi
Director of Communications & Governmental Relations (OFR)
(850) 410-9601

9:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

ITEM	SUBJECT	RECOMMENDATION
1.	The OFR respectfully requests approval for Final Adoption of amendments to rules under Division 69U, Florida Administrative Code. (Refer to the attached CD for materials incorporated by reference.) (ATTACHMENT 1)	FOR APPROVAL
2.	The OFR respectfully requests approval for Final Adoption of amendments to rules in Chapter 69V-40 and 69W-600, Florida Administrative Code. (ATTACHMENT 2)	FOR APPROVAL

ATTACHMENT 1

FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION
AGENDA ITEM #_1_: REQUEST APPROVAL FOR FINAL ADOPTION

Action Requested:

The Office of Financial Regulation (“OFR”) respectfully requests approval for final adoption to amend rules under Division 69U, Florida Administrative Code (“F.A.C.”).

Summary and Justification of Rules:

Rule 69U-100.005, F.A.C.: The OFR proposes to substantially amend Rule 69U-100.005, F.A.C., to conform to and implement recent legislative amendments to Section 655.50, Florida Statutes (“F.S.”), the Florida Control of Money Laundering and Terrorist Financing in Financial Institutions Act. The proposed rule also updates the currency transaction reporting process and forms, adds a new subsection regarding requirements and forms for reporting suspicious activity, and updates citations to federal regulations.

Rule 69U-100.03852, F.A.C.: The OFR proposes to amend Rule 69U-100.03852, F.A.C., to conform to recent legislative changes to Sections 658.21 and 658.33, F.S., which governs the qualification requirements for officers and directors of banks and trust companies. The proposed amendment also clarifies the OFR’s requirements for approving the appointment/employment of an individual as officer or director and makes other non-substantive changes for clarity.

Rule 69U-100.045, F.A.C.: The OFR proposes to amend Rule 69U-100.045, F.A.C., to incorporate the most recent Federal examination manuals, which have been updated since they were last incorporated.

Rule 69U-100.948, F.A.C.: The OFR proposes to amend Rule 69U-100.948, F.A.C., which governs Reporting of Significant Events or Conditions, to delete references to, and requirements of, Section 658.68, F.S., and Rule 69U-120.680, F.A.C., as this statute and rule no longer exist. The proposed amendment also makes non-substantive changes for consistency and clarity.

Rule 69U-110.008(3), F.A.C.: The OFR proposes to amend Rule 69U-110.008(3), F.A.C., to delete reference to Rule 69U-110.031(2)(a)2., F.A.C., which will be repealed as set forth below.

Rule 69U-110.0211, F.A.C.: The OFR proposes to amend Rule 69U-110.0211, F.A.C., which governs Liability and Bond Insurance, to correct a citation to a National Credit Union Administration (“NCUA”) rule.

Rule 69U-110.031(2)(a)(2), F.A.C.: The OFR proposes to amend Rule 69U-110.031(2)(a)2., F.A.C., which governs Powers of Credit Unions, to delete language relating to the NCUA Regulatory Flexibility Program as it no longer exists.

Procedural History:

Chapter 69U-100, F.A.C.: On April 5, 2018, a Notice of Development of Rulemaking was published in the Florida Administrative Register (FAR) to advise the public of development of the rules and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the OFR.

On June 13, 2018, the Financial Services Commission approved the OFR’s request to publish a Notice of Proposed Rule. On June 14, 2018, the Notice of Proposed Rule was published in the FAR.

In a letter dated June 25, 2018, JAPC submitted a comment to the OFR regarding the absence of the statement required by Section 120.54(3)(a)1., Florida Statutes. The OFR published a Notice of Correction on July 2, 2018, to correct this issue. JAPC submitted additional comments on Rules 69U-100.005, .03852, and .045, F.A.C. Changes were made to the proposed rules to address JAPC’s comments and such changes are reflected in a Notice of Change published on July 9, 2018, in the FAR.

In a letter dated July 5, 2018, the Securities Industry and Financial Markets Association (“SIFMA”) submitted a comment to the OFR regarding Rule 69U-100.005, F.A.C. Changes were made to the proposed rules to address SIFMA’s comments and such changes are reflected in a Notice of Change published on July 9, 2018, in the FAR. In a letter dated July 12, 2018, the Investment Company Institute (“ICI”) submitted an additional comment to the OFR regarding

Rule 69U-100.005, F.A.C. ICI shared the concerns of SIFMA. The OFR directed ICI to the Notice of Change published on July 9, 2018.

No requests for hearing were received from the public for the proposed rules and no hearings were held.

Chapter 69U-110, F.A.C.: On April 5, 2018, a Notice of Development of Rulemaking was published in the FAR to advise the public of development of the rules and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the OFR.

On June 13, 2018, the Financial Services Commission approved the OFR's request to publish a Notice of Proposed Rule. On June 14, 2018, the Notice of Proposed Rule was published in the FAR.

In a letter dated June 26, 2018, the Joint Administrative Procedures Committee ("JAPC") submitted a comment to the OFR regarding the absence of the statement required by Section 120.54(3)(a)1., Florida Statutes. The OFR published a Notice of Correction on July 2, 2018, to correct this issue. JAPC submitted an additional comment on Rule 69U-110.0211, F.A.C., requesting a copy of the material incorporated by reference. The material was delivered to JAPC on July 11, 2018.

No requests for hearing were received from the public for the proposed rules and no hearings were held.

Comments on Rule:

[Begin on next page]

Color Coded Text of Rule:

[Changes to the rules following JAPC comments appear in red]

[Changes to the rules following a public comment appear in purple]

[Technical changes appear in blue]

69U-100.005 Florida Control of Money Laundering and Terrorist Financing in Financial Institutions.

~~(1) Refer to Section 655.50(3), F.S., for the meaning of the following terms used in this rule: “currency,” “financial institution,” “financial transaction,” “monetary instruments,” “report,” “specified unlawful activity,” “suspicious activity,” and “transaction.”~~

~~(1)(2) Requirement to Report Currency Transactions:~~

(a) No change.

~~(b) The report shall be filed on Form OFR-U-CTR Currency Transaction Report (8/2018), which is incorporated herein by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09659>. Multiple currency transactions shall be treated as a single transaction if the financial institution has knowledge that they are made by or on behalf of any person, and result in either cash in or cash out totalling more than \$10,000 during any one banking day as defined in Section 658.70, F.S.~~

(c) through (d) No change.

~~(2)(3) Exemptions Allowed for Currency Transactions:~~

(a) No change.

~~(b) Financial institutions are not required to designate the following persons as exempt: Except for any of the twelve Federal Reserve Banks or any exempt person as described in 31 C.F.R. § 1020.315(b)(1) to (3), a financial institution shall designate an exempt person by filing a completed Form OFR-U-EP Designation of Exempt Person (____/2018), which is incorporated herein by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXX>. Such designation must occur by the close of the 30-calendar day period beginning after the day of the first reportable transaction in currency with that person sought to be exempted.~~

~~(3)(4) Requirement to Report Suspicious Activity:~~

~~(a) Every financial institution shall file a report with OFR of any suspicious activity. The report shall be filed on Form OFR-U-SAR Suspicious Activity Report (8/2018), which is incorporated herein by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09660>.~~

(b) through (c) No change.

~~(4)(5) All reports and designations filed pursuant to this rule shall be submitted electronically to the Director of the Division of Financial Institutions, Office of Financial Regulation at OFRFinancialInstitutions@flofr.com. The filing shall be deemed received on the date the OFR issues a confirmation of submission to the filer.~~

~~(5)(6) The timely filing of the reports required by 31 U.S.C. § 5313 and [the timely filing of the reports required by 31 C.F.R. Part 1020](#) with the appropriate federal agency is deemed compliance with the reporting requirements of this rule.~~

Rulemaking Authority 655.012(2), 655.50(5) FS. Law Implemented 655.50 FS. History—New 1-22-85, Formerly 3C-1.22, Amended 10-18-90, Formerly 3C-1.022, 3C-100.005, Amended _____.

69U-100.03852 Disapproval of Directors or Executive Officers.

No change.

69U-100.045 Examination Manuals and Referenced Standards.

The OFR uses the examination manuals referenced by this rule in the implementation of its examination responsibilities. The OFR examiners use these manuals as reference guidelines when conducting safety and soundness examinations of financial institutions. The material incorporated by reference in this rule may also be obtained from the Florida Office of Financial Regulation, Division of Financial Institution's website at <http://www.flofr.com/StaticPages/DivisionOfFinancialInstitutions.htm>. The following manuals are hereby incorporated by reference into the body of printed materials that the OFR uses for the purposes of conducting examinations of financial institutions to assess the performance and condition of such institutions:

(1) No change.

(2) Federal Deposit Insurance Corporation, [RMS Risk-Management Manual of Examination Policies \(4/2018 4/2015\)](#), accessible at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09661>.

(3) Federal Deposit Insurance Corporation, Trust Examination Manual (2018 ~~2008~~), accessible at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09662>.
~~<https://www.flrules.org/gateway/reference.asp?No=Ref-05583>.~~

(4) National Credit Union Administration Examiner's Guide (5/2018 ~~6/2002~~), accessible at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09670>.
~~<https://www.flrules.org/Gateway/reference.asp?No=Ref-05584>.~~

(5) through (6) No change.

Rulemaking Authority 655.012(2) FS. Law Implemented 655.045 FS. History-New 10-24-93, Amended 1-2-95, 6-4-95, 5-22-96, Formerly 3C-100.045, Amended 9-2-10, 7-27-15, 12-9-15, _____.

69U-100.948 Reporting of Significant Events or Conditions
No change.

69U-110.008 Branches.
No change.

69U-110.0211 Liability and Bond Insurance.

The credit union shall maintain officer and director liability insurance and blanket bond insurance in such amounts and terms as required to maintain insurance of accounts by the National Credit Union Share Insurance Fund, as provided in National Credit Union Administration Rules [741.3\(d\)](#) ~~741.3(e)~~ and 741.201(a) (codified at 12 C.F.R. §§ [741.3\(d\)](#) ~~741.3(e)~~ and 741.201(a), respectively (2018 ~~2006~~)), which are hereby incorporated by reference. The liability and bond insurance shall provide, at a minimum, coverage for errors, omissions, negligence, fraud, and dishonesty by all employees, directors, officers, supervisory or audit committee members, and credit committee members. The credit union shall also maintain applicable insurance coverage with respect to all operations and activities.

Rulemaking Authority 655.012(2) FS. Law Implemented 657.021 FS. History-New 10-13-81, Formerly 3C-30.33, 3C-30.033, Amended 10-8-95, Formerly 3C-110.0211, Amended 3-6-07, _____.

69U-110.031 Powers.
No change.

Final Text of Rule:

69U-100.005 Florida Control of Money Laundering and Terrorist Financing in Financial Institutions.

(1) Requirement to Report Currency Transactions:

(a) ~~As required by Section 655.50, F.S.,~~ Every financial institution shall keep a record and file a report with the Office of Financial Regulation (OFR) of each financial transaction occurring in this state known to the financial institution ~~it which to involve~~ involve currency or other monetary instrument that: ~~of a value in excess of \$10,000 or to involve the proceeds of specified unlawful activity.~~

(i) has a value greater than \$10,000;

(ii) involves the proceeds of racketeering activity as that term is defined in Section 895.02, F.S.; or

(iii) is designed to evade the reporting requirements of Section 655.50, F.S., Chapter 896, F.S., or similar state or federal law.

(b) The report shall be filed on Form OFR-U-CTR Currency Transaction Report (8/2018), which is incorporated here by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09659>. Multiple currency transactions shall be treated as a single transaction if the financial institution has knowledge that they are made by or on behalf of any person, and result in either cash in or cash out totalling more than \$10,000 during any one banking day as defined in Section 658.70, F.S.

(c) Any financial institution may ~~keep a record and~~ file a report with OFR of any financial transaction, regardless of the value of the property involved, if it suspects the transaction to involve the proceeds of specified unlawful activity. The report shall also be filed on Form OFR-U-CTR and include as much of the information that is reasonably available at the time the report is made.

(d) Reports of currency transactions shall be filed with OFR no later than the 15th day after the date of the

transaction. The reports required by paragraphs (1)(a) and (b) above, shall include all the information listed below. The reports referenced to in paragraph (1)(c), shall include as much of the following information which is reasonably available at the time the report is made.

1. Conductor—The identity of the individual who conducted the transaction, including first and last name, and middle initial; number and street address; city, state and zip code, or country, if not U.S.; social security number; business, occupation or profession; date of birth and method of verification of identity; or indicate reason if not complete, if applicable.

2. Beneficiary—The identity of the individual(s) or organization(s) for whom the transaction was completed, if different from the individual(s) who conducted the transaction, including first and last name and middle initial of the individual(s), or the organization's name if a business; social security number or employer identification number; number and street address; city, state and zip code or country, if not U.S.; and date of birth, if an individual(s).

3. Account Information—The customer's account number(s) and type(s) of account(s) affected by the transaction.

4. Description of Transaction:

a. Nature of transaction—deposit, withdrawal, check cashed, check purchased, currency exchange, for or from wire transfer, security purchased or redeemed, CD/money market purchased or redeemed, shipped to or received from abroad, mail/night deposit, or other; and,

b. Whether U.S. currency involved or currency of another nation (and name of nation); and,

c. Amount of cash in and amount of cash out; amount of cash in and cash out in U.S. \$100 bills or higher; date of transaction; and,

d. Number of negotiable instruments involved and number of wire transfers involved; the total amount of all negotiable instruments and all wire transfers in U.S. dollar equivalent.

5. The identity of the financial institution reporting the financial transaction; including the name of the financial institution, the street address, city, state, and zip code where the transaction occurred; and employer identifying number.

6. The preparer's name, approval date and telephone number.

(2) Requirements for Filing Reports:

(a) Paper Filing—The information listed in paragraph (1)(d) above, or a legible paper duplicate of a completed Internal Revenue Service Form 4789, Currency Transaction Report, shall be received by OFR no later than the 15th day after the date of the reportable transaction.

(b) Electronic Filing—Reportable transactions may be filed with OFR on magnetic media in the same format as required by the Specifications for Magnetic Media Filing of Currency Transaction Reports (Form 4789) published by the Internal Revenue Service, U.S. Department of the Treasury, or as otherwise required by OFR.

(c) To be accepted into the OFR's CTR Electronic Filing Program, a copy of Form OFR U-69, Application for Magnetic Media Reporting of Cash Transactions, which is hereby incorporated by reference, may be obtained from OFR. The completed application and test tape must be submitted to OFR.

When the application has been approved by OFR, an initial receipt date for electronic submissions shall be established. All electronic reports of currency transactions shall be received by OFR within 45 days from the date of the transaction and not more than 20 days after receipt of the information by the Internal Revenue Service. Form OFR U-70, Transmittal of Currency Transaction Reports on Magnetic Media, which is hereby incorporated by reference, must be submitted with each electronic filing to OFR. For multiple filers, Form OFR U-71, Transmittal of Currency Transaction Reports on Magnetic Media for Multiple Filers, which is hereby incorporated by reference, must also be submitted with Form OFR U-70. A copy of the forms may be obtained from OFR.

(2)(3) Exemptions Allowed for Currency Transactions; and Records Required to be Maintained:

(a) Financial institutions are not required to file reports on transactions with exempt persons as provided in 31 C.F.R. § 1020.315. Federal Reserve Banks, with Federal Home Loan Banks, or with other domestic financial institutions as allowed by 31 C.F.R., s. 103.22(b)(1)(i) and (ii). However, financial institutions shall maintain the name and address of each financial institution providing correspondent services to the financial institution.

(b) Financial institutions are not required to designate the following persons as exempt: any of the twelve Federal Reserve Banks or any exempt person described in 31 C.F.R. § 1020.315(b)(1) to (3). Every financial institution may exempt from the reporting requirements of Section 655.50, F.S., those transactions which are exempted from the reporting requirements of 31 U.S.C., s. 5313 and 31 C.F.R., s. 103.22(b)(2). The transactions exempted must be in amounts which the financial institution may reasonably conclude do not exceed amounts commensurate with the customary conduct of the lawful, domestic business of that customer, as required by 31 C.F.R., s. 103.22(e).

(c) A financial institution may not place a customer on its exempt list without first preparing a written

statement, signed by the customer, describing the customary conduct of the lawful domestic business of that customer and a detailed statement of reasons why such person is qualified for an exemption, as required by 31 C.F.R., s. 103.22(d), (e), and (f).

~~(d) All records maintained pursuant to this section shall be made available to OFR for inspection and copying and shall be submitted to OFR within 15 days of request.~~

(3) Requirement to Report Suspicious Activity:

(a) Every financial institution shall file a report with OFR of any suspicious activity. The report shall be filed on Form OFR-U-SAR Suspicious Activity Report (8/2018), which is incorporated herein by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09660>.

(b) Any financial institution may file a report of suspicious activity for any transaction that it believes is relevant to the possible violation of any law or regulation. The report shall also be filed on Form OFR-U-SAR and include as much of the information that is reasonably available at the time the report is made.

(c) A report of suspicious activity shall be filed with OFR no later than 30 calendar days after the date the financial institution initially detects facts that may constitute a basis for filing the report. If no suspect was identified on the date of the detection of the incident requiring the filing, a financial institution may delay filing a Form OFR-U-SAR for an additional 30 calendar days to identify a suspect. In no case shall reporting be delayed more than 60 calendar days after the date of initial detection of a reportable transaction. In situations involving violations that require immediate attention, such as, for example, ongoing money laundering schemes, the financial institution shall immediately notify, by telephone, an appropriate law enforcement authority in addition to filing timely a Form OFR-U-SAR.

(4) All reports and designations filed pursuant to this rule shall be submitted electronically to the Director of the Division of Financial Institutions, Office of Financial Regulation at OFRFinancialInstitutions@flofr.com. The filing shall be deemed received on the date the OFR issues a confirmation of submission to the filer.

(5) The timely filing of the reports required by 31 U.S.C. § 5313 and the timely filing of the reports required by 31 C.F.R. Part 1020 with the appropriate federal agency is deemed compliance with the reporting requirements of this rule.

Rulemaking Authority 655.012(2)(3), 655.50(5)(3), (4) FS. Law Implemented 655.50 FS. History—New 1-22-85, Formerly 3C-1.22, Amended 10-18-90, Formerly 3C-1.022, 3C-100.005, Amended _____.

69U-100.03852 Disapproval of Directors or Executive Officers.

(1) through (4) No change.

(5) Regulatory Standards for Evaluating Requests for Proposed Directors or Executive Officers, or Equivalent Positions.

(a) through (b) No change.

(c) Unless OFR finds, in writing, that the proposed individual has shown rehabilitation, the proposed director or executive officer, or equivalent position, shall not be eligible for ~~appointment or for permanent~~ appointment or ~~interim~~ employment, if the individual:

1. through 3. No change.

4. Has been convicted or found guilty, regardless of adjudication, of a violation of Section 655.50, F.S., relating to the Florida Control of Money Laundering and Terrorist Financing in Financial Institutions Act; Chapter 896, F.S., relating to offenses related to financial transactions; or any similar state or federal law,

5. through 6. No change.

(d) No change.

(e) If an individual is proposed for the position of chief executive officer, president, or equivalent position, he or she shall have had at least 1 year of direct experience as an executive officer, financial institution regulator, or director of a financial institution within the last ~~5~~ 3 years. A financial institution may request a waiver of this requirement by writing to the ~~Deputy~~ Director of the Division of Financial Institutions, Office of Financial Regulation detailing why the proposed officer's overall experience and expertise compensates for the lack of recent, direct financial institution or financial institution regulator experience. OFR shall grant a request for a waiver only when it is clear that the proposed officer's overall experience and expertise suggests he or she will perform satisfactorily in office.

(f) No change.

Rulemaking Authority 655.012(2) 655.012(3), 655.0385(4) FS. Law Implemented 655.0385, 658.21, 658.33, 665.013 FS. History—New 12-14-93, Amended 3-20-00, 12-28-00, 2-3-02, Formerly 3C-100.03852, Amended _____.

69U-100.045 Examination Manuals and Referenced Standards.

The OFR uses the examination manuals referenced by this rule in the implementation of its examination responsibilities. The OFR examiners use these manuals as reference guidelines when conducting safety and soundness examinations of financial institutions. The material incorporated by reference in this rule may also be obtained from the Florida Office of Financial Regulation, Division of Financial Institution's website at <http://www.flofr.com/StaticPages/DivisionOfFinancialInstitutions.htm>. The following manuals are hereby incorporated by reference into the body of printed materials that the OFR uses for the purposes of conducting examinations of financial institutions to assess the performance and condition of such institutions:

- (1) No change.
- (2) Federal Deposit Insurance Corporation, ~~RMS DSC Risk Management~~ Manual of Examination Policies (4/2018 ~~4/2015~~), accessible at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09661>.
~~https://www.flrules.org/gateway/reference.asp?No=Ref-06103.~~
- (3) Federal Deposit Insurance Corporation, Trust Examination Manual (2018 ~~2008~~), accessible at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09662>.
~~https://www.flrules.org/gateway/reference.asp?No=Ref-05583.~~
- (4) National Credit Union Administration Examiner's Guide (5/2018 ~~6/2002~~), accessible at <http://www.flrules.org/Gateway/reference.asp?No=Ref-09670>.
~~https://www.flrules.org/Gateway/reference.asp?No=Ref-05584.~~
- (5) through (6) No change.

Rulemaking Authority 655.012(2) FS. Law Implemented 655.045 FS. History-New 10-24-93, Amended 1-2-95, 6-4-95, 5-22-96, Formerly 3C-100.045, Amended 9-2-10, 7-27-15, 12-9-15, _____.

69U-100.948 Reporting of Significant Events or Conditions.

- (1) No change.
- (2)(a) No change.
- (b) Other financial institutions may request a determination that they are operating in a safe and sound manner by writing to the ~~Deputy~~ Director of the Division of Financial Institutions, Office of Financial Regulation OFR detailing why the institution believes it is operating in a safe and sound manner. Any such request must include supporting documentation of improvements in the institution and its operations. The request shall be approved only when OFR concludes that, because of the documented improvements, the institution would be rated "1", "2" or "3", with a management rating of "1" or "2" were a safety and soundness examination conducted on the date of the institution's request. For example, the ~~Deputy~~ Director of the Division of Financial Institutions, Office of Financial Regulation OFR may approve a request from an institution that was poorly rated in its last safety and soundness examination because of inadequate capital if the institution documents that it increased capital sufficiently to address the inadequacy.
- (3) No change.
- (4) All non-exempt state financial institutions shall disclose to OFR, within the timeframes specified in subsection (1), the following events or conditions:
 - (a) No change.
 - (b) ~~The failure to meet the minimum daily liquidity requirement specified in Section 658.68, F.S., and Rule 69U-120.680, F.A.C., on any business day;~~
 - (b)(e) Any suspected criminal act perpetrated against the state financial institution, or any of its subsidiaries or service corporations. For purposes of this section, "suspected criminal act" shall mean that there is a reasonable basis for believing that a crime has occurred, is occurring, or may occur;
 - (c)(d) ~~The addition, resignation or termination of a director, executive officer, independent internal auditor, or independent credit review officer;~~
 - (d)(e) The acquisition or divestiture of an asset or related or similar assets, which in the aggregate on any single business day totals 20 percent or more of the state financial institution's capital reported in the most recent Consolidated Report of Condition, quarterly Thrift Financial Report, or Call Report. Assets listed in Section 657.042(1) or 658.67(1), F.S., are exempted from this requirement;
 - (e)(f) Any change in the state financial institution's outside general counsel or outside independent auditor;
 - (f)(g) Any extension of credit to an executive officer or his related interests that, when aggregated with other extensions of credit to that executive officer or his related interests, exceeds 15 percent of the state financial institution's capital accounts as reported in the most recent Consolidated Report of Condition, quarterly Thrift Financial Report, or Call Report.

~~(g)(h)~~ The acquisition or reclassification of any earning asset to "non-accrual" status which, when combined with other non-accrual assets, in the aggregate totals 15% or more of the state financial institution's assets as reported in the most recent Consolidated Report of Condition, quarterly Thrift Financial Report, or Call Report; or

~~(h)(i)~~ The acquisition or divestiture of a wholly owned or majority-owned subsidiary or service corporation.

(5) All reportable conditions or events must be disclosed on official letterhead. However, an institution is in compliance with paragraph ~~(4)(b)~~ ~~(4)(e)~~, if it provides OFR with a copy of the federal "Suspicious Activity Report" filed with the appropriate federal regulatory or law enforcement agency. Such report shall constitute proper notice of any suspected criminal act perpetrated against a financial institution.

(6) No change.

Rulemaking Authority 655.012 FS. Law Implemented 655.948 FS. History-New 11-2-92, Amended 6-20-00, 12-28-00, Formerly 3C-100.948, Amended _____.

69U-110.008 Branches.

(1) through (2) No change.

(3) Any additional investment in fixed assets related to a change in location or opening of a branch office may not exceed the statutory limits of investments in real estate and equipment without prior written approval of OFR, ~~unless the credit union meets the criteria of subparagraph 69U-110.031(2)(a)2., F.A.C.~~

(4) No change.

Rulemaking Authority 655.012(2) FS. Law Implemented 657.008, 657.042 FS. History-New 6-16-78, Amended 10-13-81, Formerly 3C-30.29, Amended 7-2-87, Formerly 3C-30.029, Amended 10-8-95, Formerly 3C-110.008, Amended 3-6-07, _____.

69U-110.0211 Liability and Bond Insurance.

The credit union shall maintain officer and director liability insurance and blanket bond insurance in such amounts and terms as required to maintain insurance of accounts by the National Credit Union Share Insurance Fund, as provided in National Credit Union Administration Rules ~~741.3(d)~~ ~~741.3(e)~~ and 741.201(a) (codified at 12 C.F.R. §§ ~~741.3(d)~~ ~~741.3(e)~~ and 741.201(a), respectively (2018 2006)), which are hereby incorporated by reference. The liability and bond insurance shall provide, at a minimum, coverage for errors, omissions, negligence, fraud, and dishonesty by all employees, directors, officers, supervisory or audit committee members, and credit committee members. The credit union shall also maintain applicable insurance coverage with respect to all operations and activities.

Rulemaking Authority 655.012(2) FS. Law Implemented 657.021 FS. History-New 10-13-81, Formerly 3C-30.33, 3C-30.033, Amended 10-8-95, Formerly 3C-110.0211, Amended 3-6-07, _____.

69U-110.031 Powers.

(1) No change.

(2) General Powers Activities. Credit unions are authorized to engage in those general powers activities to provide financial services and benefits to their members without prior approval of the OFR, unless such approval is otherwise specifically required by law or is necessary to achieve competitive equality per Section 655.061, F.S. The following general ~~power activity is~~ ~~powers activities are~~ so authorized for competitive equality:

~~(a) Credit unions exempted from significant events reporting per Section 655.948(4)(a), F.S., and meeting the net worth and Capital, Asset, Management, Earnings and Liquidity (CAMEL) rating eligibility criteria for the National Credit Union Administration's Regulatory Flexibility Program, as specified in 12 C.F.R Part 742 (2006), which is hereby incorporated by reference, may:~~

~~1. Establish and maintain Federal public unit and nonmember accounts in accordance with National Credit Union Administration (NCUA) Rule 701.32 (codified at 12 C.F.R. § 701.32 (2006)), which is hereby incorporated by reference, and the exemption of NCUA Rule 742.4(a) (codified at 12 C.F.R. § 742.4(a)(2006)), which is incorporated by reference in paragraph (a), consistent with the limitations of Chapter 280, F.S.;~~

~~2. Invest in real estate and equipment for the credit union as provided in Section 657.042(5), F.S., that may exceed five percent of the capital of the credit union, without prior notice or approval of the OFR; and~~

~~3. Invest in commercial mortgage related securities as may be permitted by NCUA Rule 703.16 (codified at 12 C.F.R. § 703.16 (2006)), which is hereby incorporated by reference, and the exemption, limitations and restrictions~~

~~of NCUA Rule 742.4(b) (codified at 12 C.F.R. § 742.4(b) (2006)), which is incorporated by reference in paragraph (a).~~

(b) Credit unions may serve as a United States Treasury Department tax and loan depository, a depository of Federal taxes, and a financial agent of the United States Government, in accordance with NCUA Rule 701.37 (codified at 12 C.F.R. §701.37 (2006)), which is hereby incorporated by reference.

(3) No change.

Rulemaking Authority 655.012(2) FS. Law Implemented 655.061, 657.031, 657.042, FS. History-New 3-6-07, Amended_____.

Material Incorporated by Reference:

[Provided on Compact Disc]

JOE NEGRON
President



RICHARD CORCORAN
Speaker



THE FLORIDA LEGISLATURE
**JOINT ADMINISTRATIVE
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Representative Barrington A. "Barry" Russell

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June 25, 2018

RECEIVED
DIRECTOR'S OFFICE
DIVISION OF FINANCIAL INSTITUTIONS
F/U _____ FILE _____

JUL 05 2018

RT _____ CY _____

Ms. Jodi-Ann V. Livingstone
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32933-0375

**RE: Office of Financial Regulation
Rules 69U-100.005, .03852, .045, and .948**

Dear Ms. Livingstone:

I have reviewed the above-referenced rules and offer the following comments for your consideration and response:

Notice: Section 120.54(3)(a)1., Florida Statutes, requires the notice of proposed rulemaking to include whether "based on the statement of the estimated regulatory costs or other information expressly relied upon and described by the agency if no statement of regulatory costs is required, the proposed rule is expected to require legislative ratification." Emphasis added. The published notice does not indicate the information relied upon in the absence of a prepared SERC and does not expressly state whether legislative ratification is required. Please publish a notice to correct this omission.

69U-100.005(1): Please review and advise as to the necessity of this subsection as it does not appear to implement or interpret the law implemented by this rule.

69U-100.005(3)(b): Regarding exempt individuals, section 655.50(6), Florida Statutes, requires an institution to record certain information in its records and provide that information to the Office within 15 days after a request is made. Amendments to the related rule language require the filing of a form that captures additional information and must be filed by the close of a 30 calendar day period following a reportable transaction. Please provide the Office's authority for this requirement.

Incorporated Material—Form OFR-U-EP, Designation of Exempt Person

Part II, #9: This section may require the input of a person's social security number. Section 119.071(5)(a)2.a., Florida Statutes, prohibits an agency from collecting social security numbers unless it has stated in writing the purpose for collection and it is specifically authorized by law to do so or it is imperative for the performance of that agency's duties and responsibilities as prescribed by law. Please revise for the inclusion of the necessary information and notice.


Part IV: Is it the Office's intention for the declaration language in the signature portion of this form to carry the weight of a declaration as set forth in section 92.525, Florida Statutes? If so, please provide the Office's authority for this requirement. Assuming such authority exists, the language utilized does not completely mirror that as set forth in section 92.525.

69U-100.03852(5)(e): Please provide the Office's authority to waive the statutory experience requirement as set forth in this paragraph.

69U-100.045(2): The document provided features a title of "RMS Manual of Examination Policies," and it is unclear where the specific version date of 04/2018 is featured on the document itself. Please revise to align the information noted above or provide the document incorporated as intended.

If you have questions, please do not hesitate to contact me. Otherwise, I look forward to your written response.

Sincerely,


Jamie L. Jackson
Chief Attorney



FLORIDA OFFICE OF FINANCIAL REGULATION

www.FLOFR.com

PAMELA P. EPTING
INTERIM COMMISSIONER

July 11, 2018

VIA HAND DELIVERY

Ms. Jamie L. Jackson, Chief Attorney
Joint Administrative Procedures Committee
680 Pepper Building
111 W. Madison Street
Tallahassee, Florida 32399-1400

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2018 JUL 11 AM 11:31
JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

**RE: Office of Financial Regulation
Rules 69U-100.005, .03852, .045, and .948**

Dear Ms. Jackson:

I am writing to respond to your letter dated June 25, 2018. For ease of reference, your comments have been reproduced below in bold type, with the Office of Financial Regulation's responses following immediately thereafter. Enclosed, please find a Notice of Change which was published for the above-mentioned rules on July 9, 2018, to address your comments.

Notice: Section 120.54(3)(a)1., Florida Statutes, requires the notice of proposed rulemaking to include whether "based on the statement of the estimated regulatory costs or other information expressly relied upon and described by the agency if no statement of regulatory costs is required, the proposed rule is expected to require legislative ratification." Emphasis added. The published notice does not indicate the information relied upon in the absence of a prepared SERC and does not expressly state whether legislative ratification is required. Please publish a notice to correct this omission.

A Notice of Correction was published on July 2, 2018, to include the required information; it is enclosed for your review.

69U-100.005(1): Please review and advise as to the necessity of this subsection as it does not appear to implement or interpret the law implemented by this rule.

This subsection has been deleted.

69U-100.005(3)(b): Regarding exempt individuals, section 655.50(6), Florida Statutes, requires an institution to record certain information in its records and provide that

information to the Office within 15 days after a request is made. Amendments to the related rule language require the filing of a form that captures additional information and must be filed by the close of a 30 calendar day period following a reportable transaction. Please provide the Office's authority for this requirement.

This paragraph has been deleted.

Incorporated Material— Form OFR-U-EP, Designation of Exempt Person

Part II, #9: This section may require the input of a person's social security number. Section 119.071(5)(a)2.a., Florida Statutes, prohibits an agency from collecting social security numbers unless it has stated in writing the purpose for collection and it is specifically authorized by law to do so or it is imperative for the performance of that agency's duties and responsibilities as prescribed by law. Please revise for the inclusion of the necessary information and notice.

As a result of the changes made in response to the comment regarding paragraph (3)(b), we have deleted the form.

Part IV: Is it the Office's intention for the declaration language in the signature portion of this form to carry the weight of a declaration as set forth in section 92.525, Florida Statutes? If so, please provide the Office's authority for this requirement. Assuming such authority exists, the language utilized does not completely mirror that as set forth in section 92.525.

As a result of the changes made in response to the comment regarding paragraph (3)(b), we have deleted the form.

69U-100.03852(5)(e): Please provide the Office's authority to waive the statutory experience requirement as set forth in this paragraph.

The Office is authorized to waive the statutory requirement that the president, chief executive officer, or any other person, regardless of title, who has equivalent rank or leads the overall operations of a bank or trust company must have had at least 1 year of direct experience as an executive officer, director, or regulator of a financial institution within the last 5 years by Section 658.33(5), Florida Statutes. This subsection provides that the Office may waive the requirement after considering the overall experience and expertise of the proposed officer and the condition of the bank or trust company, as reflected in the most recent regulatory examination report and other available data.

69U-100.045(2): The document provided features a title of "RMS Manual of Examination Policies," and it is unclear where the specific version date of 04/2018 is featured on the document itself. Please revise to align the information noted above or provide the document incorporated as intended.

A coversheet which includes the correct title and effective date of the manual has been included.

If you have any questions or require additional information, please do not hesitate to contact me.

Sincerely,



Jodi-Ann V. Livingstone
Chief Counsel, Division of Financial Institutions
jodi.livingstone@flofr.com
(850) 410-9652

Enclosures.

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Notice of Change/Withdrawal

DEPARTMENT OF FINANCIAL SERVICES

FSC - Financial Institution Regulation

RULE NO.: RULE TITLE:

69U-100.005 Florida Control of Money Laundering in Financial Institutions

69U-100.03852 Disapproval of Directors or Executive Officers

69U-100.045 Examination Manuals and Referenced Standards

69U-100.948 Reporting of Significant Events or Conditions

NOTICE OF CORRECTION

Notice is hereby given that the following correction has been made to the proposed rule in Vol. 44 No. 116, June 14, 2018 issue of the Florida Administrative Register.

The Notice of Proposed Rule, filed on June 14, 2018, is being corrected to include the following information required by Section 120.54(3)(a)1., Florida statutes:

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: The Agency expressly relies on an analysis of potential economic impact conducted by persons with subject matter knowledge of this rule.

Notice of Change/Withdrawal

DEPARTMENT OF FINANCIAL SERVICES

FSC - Financial Institution Regulation

RULE NOS.: RULE TITLES:

69U-100.005 Florida Control of Money Laundering in Financial Institutions

69U-100.03852 Disapproval of Directors or Executive Officers

69U-100.045 Examination Manuals and Referenced Standards

69U-100.948 Reporting of Significant Events or Conditions

NOTICE OF CHANGE

Notice is hereby given that the following changes have been made to the proposed rule in accordance with subparagraph 120.54(3)(d)1., F.S., published in Vol. 44 No. 116, June 14, 2018 issue of the Florida Administrative Register.

Following comments made by the Joint Administrative Procedures Committee and the public, the following changes were made:

69U-100.005 Florida Control of Money Laundering and Terrorist Financing in Financial Institutions.

~~(1) Refer to Section 655.50(3), F.S., for the meaning of the following terms used in this rule: "currency," "financial institution," "financial transaction," "monetary instruments," "report," "specified unlawful activity," "suspicious activity," and "transaction."~~

~~(1)(2) Requirement to Report Currency Transactions:~~

~~(a) through (d) No change.~~

~~(2)(3) Exemptions Allowed for Currency Transactions:~~

~~(a) No change.~~

~~(b) Financial institutions are not required to designate the following persons as exempt: Except for any of the twelve Federal Reserve Banks or any exempt person as described in 31 C.F.R. § 1020.315(b)(1) to (3), a financial institution shall designate an exempt person by filing a completed Form OFR U-EP Designation of Exempt Person (____/2018), which is incorporated herein by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref XXXXXX>. Such designation must occur by the close of the 30 calendar day period beginning after the day of the first reportable transaction in currency with that person sought to be exempted.~~

~~(4) through (5) renumbered (3) through (4) No change.~~

~~(5)(6) The timely filing of the reports required by 31 U.S.C. § 5313 and the timely filing of the reports required by 31 C.F.R. Part 1020 with the appropriate federal agency is deemed compliance with the reporting requirements of this rule.~~

~~Rulemaking Authority 655.012(2), 655.50(5) FS. Law Implemented 655.50 FS. History--New 1-22-85, Formerly 3C-1.22, Amended 10-18-90, Formerly 3C-1.022, 3C-100.005, Amended _____.~~

69U-100.03852 Disapproval of Directors or Executive Officers.

No change.

69U-100.045 Examination Manuals and Referenced Standards.

The OFR uses the examination manuals referenced by this rule in the implementation of its examination responsibilities. The OFR examiners use these manuals as reference guidelines when conducting safety and soundness examinations of financial institutions. The material incorporated by reference in this rule may also be obtained from the Florida Office of Financial Regulation, Division of Financial Institution's website at <http://www.flofr.com/StaticPages/DivisionOfFinancialInstitutions.htm>. The following manuals are hereby incorporated by reference into the body of printed materials that the OFR uses for the purposes of conducting examinations of financial institutions to assess the performance and condition of such institutions:

(1) No change.

(2) Federal Deposit Insurance Corporation, RMS Risk Management Manual of Examination Policies (4/2018),

accessible at <https://www.flrules.org/XXXXX>.

(3) through (6) No change.

Rulemaking Authority 655.012(2) FS. Law Implemented 655.045 FS. History-New 10-24-93, Amended 1-2-95, 6-4-95, 5-22-96, Formerly 3C-100.045, Amended 9-2-10, 7-27-15, 12-9-15, _____.

69U-100.948 Reporting of Significant Events or Conditions

No change.

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JOE NEGRON
President



RICHARD CORCORAN
Speaker



THE FLORIDA LEGISLATURE
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Representative Amy Mercado
Representative Barrington A. "Barry" Russell

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June 26, 2018

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RT _____ CY _____

Ms. Jodi-Ann V. Livingstone
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32933-0375

**RE: Office of Financial Regulation
Rules 69U-110.008, .0211, and .031**

Dear Ms. Livingstone:

I have reviewed the above-referenced rules and offer the following comments for your consideration and response:

Notice: Section 120.54(3)(a)1., Florida Statutes, requires the notice of proposed rulemaking to include whether "based on the statement of the estimated regulatory costs or other information expressly relied upon and described by the agency if no statement of regulatory costs is required, the proposed rule is expected to require legislative ratification." Emphasis added. The published notice does not indicate the information relied upon in the absence of a prepared SERC and does not expressly state whether legislative ratification is required. Please publish a notice to correct this omission.

69U-110.0211: Please provide the Committee with a copy of the updated incorporated materials.

If you have questions, please do not hesitate to contact me. Otherwise, I look forward to your written response.

Sincerely,

Jamie L. Jackson
Chief Attorney



FLORIDA OFFICE OF FINANCIAL REGULATION

www.FLOFR.com

PAMELA P. EPTING
INTERIM COMMISSIONER

July 11, 2018

VIA HAND DELIVERY

Ms. Jamie L. Jackson, Chief Attorney
Joint Administrative Procedures Committee
680 Pepper Building
111 W. Madison Street
Tallahassee, Florida 32399-1400

**RE: Office of Financial Regulation
Rules 69U-110.008, .0211, and .031**

Dear Ms. Jackson:

I am writing to respond to your letter dated June 26, 2018. For ease of reference, your comments have been reproduced below in bold type, with the Office of Financial Regulation's responses following immediately thereafter. Enclosed, please find a Notice of Change which was published for the above-mentioned rules on July 9, 2018, to address your comments.

Notice: Section 120.54(3)(a)1., Florida Statutes, requires the notice of proposed rulemaking to include whether "based on the statement of the estimated regulatory costs or other information expressly relied upon and described by the agency if no statement of regulatory costs is required, the proposed rule is expected to require legislative ratification." Emphasis added. The published notice does not indicate the information relied upon in the absence of a prepared SERC and does not expressly state whether legislative ratification is required. Please publish a notice to correct this omission.

A Notice of Correction was published on July 2, 2018, to include the required information; it is enclosed for your review.

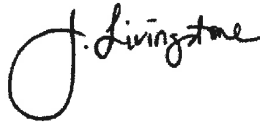
69U-100.005(1): Please provide the Committee with a copy of the updated incorporated materials.

This material is enclosed for your review.

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PROCEDURES COMMITTEE

If you have any questions or require additional information, please do not hesitate to contact me.

Sincerely,



Jodi-Ann V. Livingstone
Chief Counsel, Division of Financial Institutions
jodi.livingstone@flofr.com
(850) 410-9652

Enclosures

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Notice of Change/Withdrawal

DEPARTMENT OF FINANCIAL SERVICES

FSC - Financial Institution Regulation

RULE NO.: RULE TITLE:

69U-110.008: Branches

69U-110.0211: Liability and Bond Insurance

69U-110.031: Powers

NOTICE OF CORRECTION

Notice is hereby given that the following correction has been made to the proposed rule in Vol. 44 No. 116, June 14, 2018 issue of the Florida Administrative Register.

The Notice of Proposed Rule, filed on June 14, 2018, is being corrected to include the following information required by Section 120.54(3)(a)1., Florida statutes:

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: The Agency expressly relies on an analysis of potential economic impact conducted by persons with subject matter knowledge of this rule.

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§ 741.0 Scope.

The provisions of this part apply to federal credit unions, federally insured state-chartered credit unions, and credit unions making application for insurance of accounts pursuant to title II of the Act, unless the context of a provision indicates its application is otherwise limited. This part prescribes various requirements for obtaining and maintaining federal insurance and the payment of insurance premiums and capitalization deposit. Subpart A of this part contains substantive requirements that are not codified elsewhere in this chapter. Subpart B of this part lists additional regulations, set forth elsewhere in this chapter as applying to federal credit unions, that also apply to federally insured state-chartered credit unions. As used in this part, "insured credit union" means a credit union whose accounts are insured by the National Credit Union Share Insurance Fund (NCUSIF).

Subpart A—Regulations That Apply to Both Federal Credit Unions and Federally Insured State-Chartered Credit Unions and That Are Not Codified Elsewhere in NCUA's Regulations

§ 741.1 Examination.

As provided in Sections 201 and 204 of the Act (12 U.S.C. 1781 and 1784), the NCUA Board is authorized to examine any insured credit union or any credit union making application for insurance of its accounts. Such examination may require access to all records, reports, contracts to which the credit union is a party, and information concerning the affairs of the credit union. Upon request, such documentation must be provided to the NCUA Board or its representative. Any credit union which makes application for insurance will be required to pay the cost of such examination and processing. To the maximum extent feasible, the NCUA Board will utilize examinations conducted by state regulatory agencies.

§ 741.2 Maximum borrowing authority.

(a) Any credit union which makes application for insurance of its accounts

pursuant to title II of the Act, or any insured credit union, must not borrow, from any source, an aggregate amount in excess of 50 per centum of its paid-in and unimpaired capital and surplus (shares and undivided earnings, plus net income or minus net loss).

(b) A federally insured state-chartered credit union may apply to the regional director for a waiver of paragraph (a) of this section up to the amount permitted under the applicable state law or by the state regulator. The waiver request must include:

- (1) Written approval from the state regulator;
 - (2) A detailed analysis of the safety and soundness implications of the proposed waiver;
 - (3) A proposed aggregate dollar amount or percentage of paid-in and unimpaired capital and surplus limitation; and
 - (4) An explanation demonstrating the need to raise the limit.
- (c) The regional director will approve the waiver request if the proposed borrowing limit will not adversely affect the safety and soundness of the federally insured state-chartered credit union.

[60 FR 58504, Nov. 28, 1995, as amended at 69 FR 8547, Feb. 25, 2004]

§ 741.3 Criteria.

In determining the insurability of a credit union which makes application for insurance and in continuing the insurability of its accounts pursuant to title II of the Act, the following criteria shall be applied:

(a) *Reserves*—(1) *General rule.* State-chartered credit unions are subject to section 216 of the Act, 12 U.S.C. 1790d, and to part 702 and subpart L of part 747 of this chapter.

(2) *Special reserve for nonconforming investments.* State-chartered credit unions (except state-chartered corporate credit unions) are required to establish an additional special reserve for investments if those credit unions are permitted by their respective state laws to make investments beyond those authorized in the Act or the

NCUA Rules and Regulations. For purposes of this paragraph, if a state-chartered credit union conducts and documents an analysis that reasonably concludes an investment is at least investment grade, as defined in § 703.2 of this chapter, and the investment is otherwise permissible for Federal credit unions, that investment is not considered to be beyond those authorized by the Act or the NCUA Rules and Regulations. For any investment other than loans to members and obligations or securities expressly authorized in title I of the Act and part 703 of this chapter, as amended, state-chartered credit unions (except state-chartered corporate credit unions) are required to establish and maintain at the end of each accounting period and prior to payment of any dividend, an Appropriation for Non-conforming Investments in an amount at least equal to the net excess of book value over current market value of the investments. If the market value cannot be determined, an amount equal to the full book value will be established. When at the end of any dividend period, the amount in the Appropriation for Non-conforming Investments exceeds the difference between book value and market value, the board of directors may authorize the transfer of the excess to Undivided Earnings.

(b) *Financial condition and policies.* The following factors are to be considered in determining whether the credit union's financial condition and policies are both safe and sound:

(1) The existence of unfavorable trends which may include excessive losses on loans (i.e., losses which exceed the regular reserve or its equivalent [in the case of state-chartered credit unions] plus other irrevocable reserves established as a contingency against losses on loans), the presence of special reserve accounts used specifically for charging off loan balances of deceased borrowers, and an expense ratio so high that the required transfers to reserves create a net operating loss for the period or that the net gain after these transfers is not sufficient to permit the payment of a nominal dividend;

(2) The existence of written lending policies, including adequate docu-

mentation of secured loans and the protection of security interests by recording, bond, insurance or other adequate means, adequate determination of the financial capacity of borrowers and co-makers for repayment of the loan, adequate determination of value of security on loans to ascertain that said security is adequate to repay the loan in the event of default, loan workout arrangements, and nonaccrual standards that include the discontinuance of interest accrual on loans past due by 90 days or more and requirements for returning such loans, including member business loans, to accrual status.

(3) Investment policies which are within the provisions of applicable law and regulations, i.e., the Act and part 703 of this chapter for federal credit unions and the laws of the state in which the credit union operates for state-chartered credit unions, except state-chartered corporate credit unions. State-chartered corporate credit unions are permitted to make only those investments that are in conformance with part 704 of this chapter and applicable state laws and regulations;

(4) The presence of any account or security, the form of which has not been approved by the Board, except for accounts authorized by state law for state-chartered credit unions.

(5) The existence of a written interest rate risk policy ("IRR policy") and an effective interest rate risk management program ("effective IRR program") as part of asset liability management. Federally insured credit unions ("FICUs") with assets of more than \$50 million, as measured by the most recent Call Report filing, must adopt a written IRR policy and implement an effective IRR program. Appendix B to this part 741 provides guidance on how to develop an IRR policy and an effective IRR program. The guidance describes widely accepted best practices in the management of interest rate risk for the benefit of all FICUs.

(c) *Fitness of management.* The officers, directors, and committee members of the credit union must have conducted its operations in accordance with provisions of applicable law, regulations, its charter and bylaws. No person shall serve as a director, officer,

committee member, or employee of an insured credit union who has been convicted of any criminal offense involving dishonesty or breach of trust, except with the written consent of the Board.

(d) *Insurance of member accounts would not otherwise involve undue risk to the NCUSIF.* The credit union must maintain adequate fidelity bond coverage as specified in § 741.201. Any circumstances which may be unique to the particular credit union concerned shall also be considered in arriving at the determination of whether or not an undue risk to the NCUSIF is or may be present. For purposes of this section, the term "undue risk to the NCUSIF" is defined as a condition which creates a probability of loss in excess of that normally found in a credit union and which indicates a reasonably foreseeable probability of the credit union becoming insolvent because of such condition, with a resultant claim against the NCUSIF.

(e) *Powers and purposes.* The credit union must not perform services other than those which are consistent with the promotion of thrift and the creation of a source of credit for its members, except as otherwise permitted by law or regulation.

(f) *Letter of disapproval.* A credit union whose application for share insurance is disapproved shall receive a letter indicating the reasons for such disapproval, a citation of the authority for such disapproval, and suggested methods by which the applying credit

union may correct its deficiencies and thereby qualify for share insurance.

(g) Nothing in this section shall preclude the NCUA Board from imposing additional terms or conditions pursuant to the insurance agreement.

[60 FR 58504, Nov. 28, 1995, as amended at 64 FR 41040, July 29, 1999; 65 FR 8593, Feb. 18, 2000; 67 FR 71094, Nov. 29, 2002; 77 FR 32001, May 31, 2012; 77 FR 5162, Feb. 2, 2012; 77 FR 74112, Dec. 13, 2012; 78 FR 4037, Jan. 18, 2013]

§ 741.4 Insurance premium and one percent deposit.

(a) *Scope.* This section implements the requirements of Section 202 of the Act (12 U.S.C. 1782) providing for capitalization of the NCUSIF through the maintenance of a deposit by each insured credit union in an amount equaling one percent of its insured shares and payment of an insurance premium.

(b) *Definitions.* For purposes of this section:

Available assets ratio means the ratio of:

(i) The amount determined by subtracting all liabilities of the NCUSIF, including contingent liabilities for which no provision for losses has been made, from the sum of cash and the market value of unencumbered investments authorized under Section 203(c) of the Act (12 U.S.C. 1783(c)), to:

(ii) The aggregate amount of the insured shares in all insured credit unions.

(iii) Shown as an abbreviated mathematical formula, the available assets ratio is:

$$\frac{(\text{cash} + \text{market value of unencumbered investments}) - (\text{liabilities} + \text{contingent liabilities for which no provision for losses has been made})}{\text{aggregate amount of all insured shares from final reporting period of calendar year}}$$

Equity ratio which shall be calculated using the financial statements of the NCUSIF alone, without any consolidation or combination with the financial statements of any other fund or entity, means the ratio of:

(i) The amount of NCUSIF's capitalization, meaning insured credit unions' one percent capitalization deposits plus the retained earnings balance of

the NCUSIF (less contingent liabilities for which no provision for losses has been made) to:

(ii) The aggregate amount of the insured shares in all insured credit unions.

(iii) Shown as an abbreviated mathematical formula, the equity ratio is:

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PROCEDURES COMMITTEE

§ 741.201

\$250 million or more must establish and document access to at least one contingent federal liquidity source for use in times of financial emergency and distressed economic circumstances. These credit unions must conduct advance planning and periodic testing to ensure that contingent funding sources are readily available when needed. A credit union subject to this paragraph may demonstrate access to a contingent federal liquidity source by:

(1) Maintaining regular membership in the Central Liquidity Facility (Facility), as described in part 725 of this chapter;

(2) Maintaining membership in the Facility through an Agent, as described in part 725 of this chapter; or

(3) Establishing borrowing access at the Federal Reserve Discount Window by filing the necessary lending agreements and corporate resolutions to obtain credit from a Federal Reserve Bank pursuant to 12 CFR part 201.

(d) Contingency Funding Plan: A credit union must have a written CFP commensurate with its complexity, risk profile, and scope of operations that sets out strategies for addressing liquidity shortfalls in emergency situations. The CFP may be a separate policy or may be incorporated into an existing policy such as an asset/liability policy, a funds management policy, or a business continuity policy. The CFP must address, at a minimum, the following:

(1) The sufficiency of the institution's liquidity sources to meet normal operating requirements as well as contingent events;

(2) The identification of contingent liquidity sources;

(3) Policies to manage a range of stress environments, identification of some possible stress events, and identification of likely liquidity responses to such events;

(4) Lines of responsibility within the institution to respond to liquidity events;

(5) Management processes that include clear implementation and escalation procedures for liquidity events; and

(6) The frequency that the institution will test and update the plan.

12 CFR Ch. VII (1-1-18 Edition)

(e) A credit union is subject to the requirements of paragraphs (b) or (c) of this section when two consecutive Call Reports show its assets to be at least \$50 million or \$250 million, respectively. A FICU then has 120 days from the effective date of that second Call Report to meet the greater requirements.

[78 FR 64983, Oct. 30, 2013]

Subpart B—Regulations Codified Elsewhere in NCUA's Regulations as Applying to Federal Credit Unions That Also Apply to Federally Insured State-Chartered Credit Unions

§ 741.201 Minimum fidelity bond requirements.

(a) Any credit union which makes application for insurance of its accounts pursuant to title II of the Act must possess the minimum fidelity bond coverage stated in part 713 of this chapter in order for its application for such insurance to be approved and for such insurance coverage to continue. A federally insured credit union whose fidelity bond coverage is terminated shall mail notice of such termination to the Regional Director not less than 35 days prior to the effective date of such termination.

(b) Corporate credit unions must comply with § 704.18 of this chapter in lieu of part 713 of this chapter.

[60 FR 58504, Nov. 28, 1995, as amended at 64 FR 28721, May 27, 1999; 70 FR 61716, Oct. 26, 2005]

§ 741.202 Audit and verification requirements.

(a) The supervisory committee of each credit union insured pursuant to title II of the Act shall make or cause to be made an audit of the credit union at least once every calendar year covering the period elapsed since the last audit. The audit must fully meet the applicable requirements set forth in part 715 of this chapter or applicable state law, whichever requirement is more stringent.

(b) Each credit union which is insured pursuant to title II of the Act shall verify or cause to be verified,



Invested in America

June 28, 2018

Ms. Jodi-Ann V. Livingstone, Chief Counsel
Florida Division of Financial Institutions
200 East Gaines Street
Tallahassee, FL 32399

Re: Proposed Amendments to Rule 69U-100.005 (Florida Control of Money Laundering in Financial Institutions).

Dear Ms. Livingstone:

The Securities Industry and Financial Markets Association (“SIFMA”) is a national trade association which brings together the shared interests of hundreds of broker-dealers, banks and asset managers. SIFMA appreciates the opportunity to provide feedback on the proposed amendments to rule 69U-100.005, which would conform that section of the Florida Rules with statutory changes to Sec. 655.50 of the Florida Statutes (the Florida Control of Money Laundering and Terrorist Financing in Financial Institutions Act).

SIFMA supports making such conforming changes, but respectfully requests that more clarity be provided in section 69U-100.005(6), which currently reads:

“(6) The timely filing of the reports required by 31 U.S.C. §5313 and 31 C.F.R. Part 1020 with the appropriate federal agency is deemed compliance with the reporting requirements of this rule.”

We recognize that this section follows current Florida law verbatim, but a plain reading of this language can lead to two different results. We strongly believe that it was the clear intent of the legislature that both reports required by 31 U.S.C. §5313 and, separately, reports required by 31 C.F.R. Part 1020 should be deemed in compliance with Florida law.

This is apparent from the history of the law. Reports required by 31 U.S.C. §5313 have been exempted from the law’s requirements since it was first enacted in 1984.¹ Subsequently, when §655.50 of the Florida Statutes was expanded to include a large variety of non-bank financial institutions (and to better track federal laws on this subject), the exemption for 31 U.S.C. §5313 reports was maintained.² In 2014, when additional language was enacted placing suspicious activity reporting requirements on banks,³ 31 C.F.R. Part 1020 (a specific federal regulation dealing with banks) was added to the still-existing 31 U.S.C. §5313 exemption language. Nothing in the legislative history of this relatively new law discussed limiting the 31 U.S.C. §5313 exemption in any way.⁴

¹ S. 11, ch. [84-216](#), pg. 680.

² S. 39, ch. [92-303](#), pg. 2782.

³ S. 11, ch. [2014-91](#).

⁴ Including the Florida Senate Bill Analysis and Fiscal Impact Statements ([1](#), [2](#), [3](#), [4](#), [5](#) and [6](#)).

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The problem is that, under a second plain language reading, section 69U-100.005(6) could be read to limit the exemption to only those filings required by both 31 U.S.C. §5313 and 31 C.F.R. Part 1020, together. Because of the expanded definition of “financial institutions” that has been in place since 1992, the law includes banks, broker-dealers and mutual funds, among other types of institutions, and requires this wide range of “financial institutions” to file the specified reports with the Financial Services Commission, unless exempted. Yet, under the second reading of paragraph (6) of the proposed rule, relief would only be provided for a portion of the reporting required on the federal level as outlined below.

31 U.S.C. §5313 is one of the authorities pursuant to which currency transaction reporting requirements have been implemented on the federal level for a range of institutions. The new regulatory citation in the relatively new law and the proposed rule, 31 C.F.R. Part 1020, includes only CTRs and SARs filed by banks – it does not include filings by the non-bank “financial institutions” included in Sec. 655.50 of the Florida Statutes (e.g., broker-dealers, mutual funds, etc.).

This means that, if the language of section 69U-100.005(6) is left as is, it could be read to require industry members to submit, and the commission to receive (and have to process), all the reports made by non-bank “financial institutions” – regardless of whether the commission has access to these duplicate reports through FinCEN. Yet prior to the relatively new law, the statutory reference to 31 U.S.C. §5313 could only have been read to exclude such filings.

For the foregoing reasons, SIFMA suggests the following clarifying change to the proposed rule, to ensure that current Florida law is followed as intended:

“(6) The timely filing of the reports required by 31 U.S.C. §5313 and the timely filing of the reports required by 31 C.F.R. Part 1020 with the appropriate federal agency is deemed compliance with the reporting requirements of this rule.”

Thank you for your time and attention to this issue. We appreciate your willingness to consider our concerns and if you have any questions, please contact SIFMA’s Tallahassee Counsel, Warren Husband, at 850-205-9000 or whh@MHDFirm.com or myself at nlanca@sifma.org or 212-313-1233.

Sincerely,



Nancy Donohoe Lancia
Managing Director, State Government Affairs
SIFMA

July 12, 2018



1401 H Street, NW, Washington, DC 20005-2148, USA
202/326-5800 www.ici.org

Ms. Jodi-Ann V. Livingstone, Chief Counsel
Florida Division of Financial Institutions
200 East Gaines Street
Tallahassee, FL 32399

Re: Proposed Rules on Money
And Terrorist Financing

Laundering

Dear Ms. Livingstone:

The Investment Company Institute¹ appreciates the opportunity to comment on the revisions the Division of Financial Institutions has proposed to Division Rule 69U-100.005, relating to the Control of Money Laundering. The proposed changes would update the Division's currency transaction reporting process and forms and citations to federal law. The Institute supports the Division's adoption of this proposal. We do, however, recommend a minor revision to it to ensure that all financial institutions required to file currency transaction reports (CTRs) and suspicious activity reports (SARs) with federal agencies are relieved from having to make duplicative filings with the Division.

Under federal law, brokers, dealers, and mutual funds are required to file CTRs and SARs with the Financial Crimes Enforcement Network (FinCEN) pursuant to Parts 1023 and 1024 of 31 C.F.R. Chapter X. Pursuant to the Florida Control of Money Laundering and Terrorist Financial in Financial Institutions Act and proposed Rule 69U-100.005, they would have a duplicative obligation under Florida law. And yet, by adding Subsection (6)

¹ The [Investment Company Institute](http://www.ici.org) (ICI) is the leading association representing regulated funds globally, including mutual funds, exchange-traded funds (ETFs), closed-end funds, and unit investment trusts (UITs) in the United States, and similar funds offered to investors in jurisdictions worldwide. ICI seeks to encourage adherence to high ethical standards, promote public understanding, and otherwise advance the interests of funds, their shareholders, directors, and advisers. ICI's members manage total assets of \$22 trillion in the United States and serve more than 100 million US shareholders.

Ms. Jodi-Ann V. Livingstone, Chief Counsel
July 12, 2018
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to its proposed rule, the Division has sought to eliminate such duplicative filing requirements. This subsection would provide that the “timely filing of reports required by 31 U.S.C. § 5313 and 31 C.F.R. Part 1020 with the appropriate federal agency is deemed compliance with the reporting requirements of [the Division’s] rule.” We strongly support the Division providing financial institutions relief from duplicative filing requirements but are concerned that, by only referencing 31 U.S.C. § 5313 and 31 C.F.R. Part 1020, this provision will not provide relief to brokers, dealers, and mutual funds. This is because, as noted above, the CTR and SAR filings these entities make with FinCEN are made pursuant to 31 U.S.C. §5318² and 31 C.F.R. Parts 1023 and 1024. To avoid brokers, dealers, and mutual funds from having to make duplicative filings with the Division, we recommend revising Rule 69U-100.005(6) as follows:

(6) The timely filing of the reports required pursuant to³ 31 U.S.C. §§ 5313 or 5318 and 31 C.F.R. Parts 1020, 1023, or 1024 with the appropriate federal agency is deemed compliance with the reporting requirements of this rule.

This revision seems wholly consistent with the Division’s intent to avoid duplicative filing of CTRs and SARs by certain financial institutions. It also should not diminish the Division’s ability to access the CTRs and SARs filed under federal law by brokers, dealers, and mutual funds as financial institutions.

The Institute appreciates your consideration of our comments. If you have any questions about our recommendation or need additional information, please do not hesitate to contact me. I can be reached by phone (202-326-5825) or email (tamara@ici.org).

Regards,



² 31 U.S.C. § 5318(g) authorizes the Secretary of the Treasury to “require any financial institution, and any director, officer, employee, or agent of any financial institution, to report any suspicious transaction relevant to a possible violation of law or regulation.” The Secretary has implemented this authority, in part, by adopting 31 C.F.R. Parts 1023 and 1024 to impose filing requirements on broker-dealers and mutual funds, respectively. The Division would have access to the reports filed by broker-dealers and mutual funds to the same extent that it has access to such reports filed by other financial institutions under 31 U.S.C. §§ 5313 and 518.

³ We recommend replacing “by” with “pursuant to” because the statute does not require the filing of reports. Instead, it authorizes the Secretary of the Treasury to require the filing of CTRs and SARs, which it has done by the adoption of regulations.

Ms. Jodi-Ann V. Livingstone, Chief Counsel
July 12, 2018
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Tamara K. Salmon
Associate General Counsel

ATTACHMENT 2

FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION
AGENDA ITEM _2_: REQUEST APPROVAL FOR FINAL ADOPTION

Action Requested

The Office requests approval to file for final adoption amendments to Rules 69V-40.002, 69V-40.0312, and 69V-40.0313, Florida Administrative Code (“F.A.C.”), relating to applications for licensure and renewals of licensure for mortgage loan originators, and requests approval to file for final adoption amendments to Rules 69W-600.002, 69W-600.0022, 69W-600.0023, and 69W-600.0024, F.A.C., relating to applications for registration and renewals of registrations as a principal or associated person of dealers who are members of the Financial Industry Regulatory Authority (FINRA), a principal or associated person of dealers who are not members of the Financial Industry Regulatory Authority (FINRA), a principal or associated person of an issuer/dealer; or an associated person of investment advisers and federal covered advisers.

Copies of the incorporated material are provided herein

Rule 69V-40.002, F.A.C., Adoption of Forms

A. Summary and Justification

The Office determined that a rule amendment was needed to conform to and implement Chapter 2018-7, Laws of Florida, which requires the Office to waive certain application fees for military personnel, veterans, and spouses seeking a loan originator license or renewal of a loan originator license. Rule 69V-40.002, F.A.C., serves as a single rule incorporating all forms adopted pursuant to Rule Chapter 69V-40, F.A.C. The amendment will adopt and incorporate by reference into the rule, the “OFR-MIL-001” form. This form will allow active duty military members, veterans, spouses of active duty military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. Additionally, this form will allow active duty military members and their spouses, current or former military members serving on active duty within the years preceding the license expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse’s license expiration date to apply for reimbursement of renewal fees.

B. Procedural History of the Rule

On May 24, 2018, a Notice of Rule Development was published in the *Florida Administrative Register* (FAR) for Rules 69V-40.002, 69V-40.0312, and 69V-40.0313, F.A.C., to advise the public of the development of changes to the rule chapter, and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the Office.

On June 13, 2018, the Financial Services Commission approved the OFR's request for authorization to publish a notice of proposed rule. On June 19, 2018, the Notice of Proposed Rule was published in the FAR.

No public comments or requests for hearings were received in response to any of the published notices or otherwise, and no hearings were held. The Office received comments from the Joint Administrative Procedures Committee (JAPC) regarding the need to publish a Notice of Correction to include the incorporated form's number and title in the amended rules. In response to JAPC's comments, the Office filed a Notice of Correction in the Vol. 44, Number 144 edition of the FAR. Additionally, the Office sent a revised form to JAPC that identifies the form by both title and number.

Rule 69V-40.0312, F.A.C., Application Procedure for Loan Originator License

A. Summary and Justification

The Office determined that a rule amendment was needed to conform to and implement Chapter 2018-7, Laws of Florida, which requires the Office to waive certain application fees for military personnel, veterans, and spouses seeking a loan originator license. The amendment will adopt and incorporate by reference into the rule, the "OFR-MIL-001" form. This form will allow active duty military members, veterans, spouses of active duty military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of application fees. Additionally, the amendment will specify a time frame for submission of the OFR-MIL-001 form and specify that a loan originator application must be deemed received prior to the complete processing of Form OFR-MIL-001.

B. Procedural History of the Rule

On May 24, 2018, a Notice of Rule Development was published in the *Florida Administrative Register* (FAR) for Rule 69V-40.0312, F.A.C., to advise the public of the development of changes to the rule chapter, and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the Office.

On June 13, 2018, the Financial Services Commission approved the OFR's request for authorization to publish a notice of proposed rule. On June 19, 2018, the Notice of Proposed Rule was published in the FAR.

No public comments or requests for hearings were received in response to any of the published notices or otherwise, and no hearings were held. The Office received comments from JAPC regarding the need to publish a Notice of Correction to include the incorporated form's number and title in the amended rules. In response to JAPC's comments, the Office filed a Notice of Correction in the Vol. 44, Number 144 edition of the FAR. Additionally, the Office sent a revised form to JAPC that identifies the form by both title and number.

Rule 69V-40.0313, F.A.C., Loan Originator License Renewal and Reactivation

A. Summary and Justification

The Office determined that a rule amendment was needed to conform to and implement Chapter 2018-7, Laws of Florida, which requires the Office to waive certain application fees for military personnel, veterans, and spouses seeking renewal of a loan originator license. The amendment will adopt and incorporate by reference into the rule, the "OFR-MIL-001" form. This form will allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the license expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse's license expiration date to apply for reimbursement of renewal fees. Additionally, the amendment will specify a time frame for submission of the OFR-MIL-001 form.

B. Procedural History of the Rule

On May 24, 2018, a Notice of Rule Development was published in the *Florida Administrative Register* (FAR) for Rule 69V-40.0312, F.A.C., to advise the public of the development of

changes to the rule chapter, and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the Office.

On June 13, 2018, the Financial Services Commission approved the OFR's request for authorization to publish a notice of proposed rule. On June 19, 2018, the Notice of Proposed Rule was published in the FAR.

No public comments or requests for hearings were received in response to any of the published notices or otherwise, and no hearings were held. The Office received comments from JAPC regarding the need to publish a Notice of Correction to include the incorporated form's number and title in the amended rules. In response to JAPC's comments, the Office filed a Notice of Correction in the Vol. 44, Number 144 edition of the FAR. Additionally, the Office sent a revised form to JAPC that identifies the form by both title and number.

Rule 69W-600.002, F.A.C., Application for Registration as Associated Person (FINRA Dealer)

A. Summary and Justification

The Office determined that a rule amendment was needed to conform to and implement Chapter 2018-7, Laws of Florida, which requires the Office to waive certain application fees for military personnel, veterans, and spouses seeking initial registration and renewal of registration as dealers, associated persons, intermediaries, and investment advisers. The amendment will adopt and incorporate by reference into the rule, the "OFR-MIL-001" form. This form will allow active military members, veterans, spouses of active military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the registration expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse's registration expiration date to apply for reimbursement of renewal fees. Additionally, the amendment will specify a time frame for submission of the OFR-MIL-001 form. The amendment will also set out that an application for initial registration as a principal or associated

person of dealers who are members of the Financial Industry Regulatory Authority (FINRA) must be deemed received or renewal fees must be deemed received before the Office will process the OFR-MIL-001 form.

B. Procedural History of the Rule

On May 24, 2018, a Notice of Rule Development was published in the *Florida Administrative Register* (FAR) for Rules 69W-600.002, 69W-600.0022, 69W-600.0023, and 69W-600.0024, F.A.C., to advise the public of the development of changes to the rule chapter, and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the Office.

On June 13, 2018, the Financial Services Commission approved the OFR's request for authorization to publish a notice of proposed rule. On June 19, 2018, the Notice of Proposed Rule was published in the FAR.

No public comments or requests for hearings were received in response to any of the published notices or otherwise, and no hearings were held. The Office received comments from JAPC regarding the need to publish a Notice of Correction to include the incorporated form's number and title in the amended rules. In response to JAPC's comments, the Office filed a Notice of Correction in the Vol. 44, Number 144 edition of the FAR. Additionally, the Office sent a revised form to JAPC that identifies the form by both title and number.

Rule 69W-600.0022, F.A.C., Application for Registration as an Associated Person (Non-FINRA Dealer)

A. Summary and Justification

The Office determined that a rule amendment was needed to conform to and implement Chapter 2018-7, Laws of Florida, which requires the Office to waive certain application fees for military personnel, veterans, and spouses seeking initial registration and renewal of registration as dealers, associated persons, intermediaries, and investment advisers. The amendment will adopt and incorporate by reference into the rule, the "OFR-MIL-001" form. This form will allow active military members, veterans, spouses of active military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for

reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the registration expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse's registration expiration date to apply for reimbursement of renewal fees. Additionally, the amendment will specify a time frame for submission of the OFR-MIL form. The amendment will also set out that an application for initial registration as a principal or associated person of dealers who are not members of the Financial Industry Regulatory Authority (FINRA) must be deemed received or renewal fees must be deemed received before the Office will process the OFR-MIL-001 form.

B. Procedural History of the Rule

On May 24, 2018, a Notice of Rule Development was published in the *Florida Administrative Register* (FAR) for Rules 69W-600.002, 69W-600.0022, 69W-600.0023, and 69W-600.0024, F.A.C., to advise the public of the development of changes to the rule chapter, and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the Office.

On June 13, 2018, the Financial Services Commission approved the OFR's request for authorization to publish a notice of proposed rule. On June 19, 2018, the Notice of Proposed Rule was published in the FAR.

No public comments or requests for hearings were received in response to any of the published notices or otherwise, and no hearings were held. The Office received comments from JAPC regarding the need to publish a Notice of Correction to include the incorporated form's number and title in the amended rules. In response to JAPC's comments, the Office filed a Notice of Correction in the Vol. 44, Number 144 edition of the FAR. Additionally, the Office sent a revised form to JAPC that identifies the form by both title and number.

Rule 69W-600.0023, F.A.C., Application for Registration as an Associated Person (Issuer/Dealer)

A. Summary and Justification

The Office determined that a rule amendment was needed to conform to and implement Chapter 2018-7, Laws of Florida, which requires the Office to waive certain application fees for military personnel, veterans, and spouses seeking initial registration and renewal of registration as principals or associated persons of an issuer/dealer. The amendment will adopt and incorporate by reference into the rule, the “OFR-MIL-001” form. This form will allow active military members, veterans, spouses of active military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the registration expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse’s registration expiration date to apply for reimbursement of renewal fees. Additionally, the amendment will specify a time frame for submission of the OFR-MIL-001 form. The amendment will also set out that an application for initial registration as a principal or associated person of an issuer/dealer must be deemed received or renewal fees must be deemed received before the Office will process the OFR-MIL-001 form.

B. Procedural History of the Rule

On May 24, 2018, a Notice of Rule Development was published in the *Florida Administrative Register* (FAR) for Rules 69W-600.002, 69W-600.0022, 69W-600.0023, and 69W-600.0024, F.A.C., to advise the public of the development of changes to the rule chapter, and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the Office.

On June 13, 2018, the Financial Services Commission approved the OFR’s request for authorization to publish a notice of proposed rule. On June 19, 2018, the Notice of Proposed Rule was published in the FAR.

No public comments or requests for hearings were received in response to any of the published notices or otherwise, and no hearings were held. The Office received comments from JAPC regarding the need to publish a Notice of Correction to include the incorporated form’s number and title in the amended rules. In response to JAPC’s comments, the Office filed a Notice of

Correction in the Vol. 44, Number 144 edition of the FAR. Additionally, the Office sent a revised form to JAPC that identifies the form by both title and number.

Rule 69W-600.0024, F.A.C., Application for Registration as an Associated Person (Investment Adviser and Federal Covered Advisor)

A. Summary and Justification

The Office determined that a rule amendment was needed to conform to and implement Chapter 2018-7, Laws of Florida, which requires the Office to waive certain application fees for military personnel, veterans, and spouses seeking initial registration and renewal of registration as investment advisers and federal covered advisors. The amendment will adopt and incorporate by reference into the rule, the “OFR-MIL-001” form. This form will allow active military members, veterans, spouses of active military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the registration expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse’s registration expiration date to apply for reimbursement of renewal fees. Additionally, the amendment will specify a time frame for submission of the OFR-MIL-001 form. The amendment will also set out that an application for initial registration as investment advisers and federal covered advisors must be deemed received or renewal fees must be deemed received before the Office will process the OFR-MIL-001 form.

B. Procedural History of the Rule

On May 24, 2018, a Notice of Rule Development was published in the *Florida Administrative Register* (FAR) for Rules 69W-600.002, 69W-600.0022, 69W-600.0023, and 69W-600.0024, F.A.C., to advise the public of the development of changes to the rule chapter, and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the Office.

On June 13, 2018, the Financial Services Commission approved the OFR's request for authorization to publish a notice of proposed rule. On June 19, 2018, the Notice of Proposed Rule was published in the FAR.

No public comments or requests for hearings were received in response to any of the published notices or otherwise, and no hearings were held. The Office received comments from JAPC regarding the need to publish a Notice of Correction to include the incorporated form's number and title in the amended rules. In response to JAPC's comments, the Office filed a Notice of Correction in the Vol. 44, Number 144 edition of the FAR. Additionally, the Office sent a revised form to JAPC that identifies the form by both title and number.

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69V-40.002 Adoption of Forms.

(1)(a) 1.-4. No change.

(b) Florida Forms:

1. Mortgage Brokerage Deposit Account Form, Form OFR-494-09, effective March 23, 2008,
2. Mortgage Brokerage Transaction and Lending Journal, Form OFR-494-10, effective March 23, 2008,
3. Calculation of Aggregate Value of Mortgage Loans Serviced, Form OFR-494-11, effective March 23, 2008,
4. Noninstitutional Investor’s Funds Account Form, Form OFR-494-12, effective March 23, 2008.
5. Declaration of Intent to Engage Solely in Loan Processing, Form OFR-494-13, effective October 1, 2010.

6. Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, and incorporated by reference in Rules 69V-40.0312 and 69V-40.0313, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXX>;

(2) No change

Rulemaking Authority 494.0011(2)(a), 494.001(1), (2)(b), 494.0016(4), 494.00312(2), 494.00312(8), 494.00313(1), 494.00313(4), 494.00321(2), 494.00322(1), 494.00331(2), 494.0036(2), 494.00611(2), 494.00612(1), 494.0066(2) FS. Law Implemented 494.0016, 494.00312, 494.00313, 494.00321, 494.00322, 494.00331, 494.0036, 494.00611, 494.00612, 494.0066 FS. History–New 3-23-08, Amended 12-25-08, 10-1-10, 11-30-15, Amended _____.

69V-40.0312 Application Procedure for Loan Originator License.

(1) through (6) No change.

(7) Persons wishing to obtain a waiver of licensure fees as set forth in s. 494.00312(8), F.S., shall submit to the Office of Financial Regulation, via electronic filing through the Registry, a completed Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, which is hereby incorporated by reference, and also incorporated by reference in Rule 69V-40.002, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Such form must be submitted within one hundred eighty (180) days after payment of licensure fees. For the complete processing of Form OFR-MIL-001, a loan originator application must be deemed received pursuant to the provisions of s. 494.00312(3), F.S.

Rulemaking Authority 494.0011(2), 494.00312(2), 494.00312(8), 494.00313(4) FS. Law Implemented 494.0011(2), 494.00312, 494.00313 FS. History–New 10-1-10, Amended 11-9-15, 11-24-16, Amended _____.

69V-40.0313 Loan Originator License Renewal and Reactivation.

(1) through (5) No change.

(6) Persons wishing to obtain a waiver of licensure fees as set forth in s. 494.00313(4), F.S., shall submit to the Office of Financial Regulation, via electronic filing through the Registry, a completed Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, which is hereby incorporated by reference, and also incorporated by reference in

Rule 69V-40.002, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. For complete processing, Form OFR-MIL-001 must be submitted within one hundred eighty (180) days after payment of renewal fees.

Rulemaking Authority 494.0011(2), 494.00312(8), 494.00313, 494.00313(4) FS. Law Implemented 494.0011(2), 494.00312(8), 494.00313 FS. History—New 10-1-10, Amended 11-30-15, 11-24-16, Amended _____.

69W-600.002 Application for Registration as Associated Person (FINRA Dealer).

(1)(a) No Change.

(b) An application shall include the following:

1. Form U-4 (05/2009). A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06089>.

2. Statutory fee, for each application, in the amount as required by Section 517.12(10), F.S.

3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit [Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification](#), Form OFR-MIL-001. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the application.

~~3.4.~~ Evidence of examinations/qualifications set forth in subsection (6) of this rule.

~~4.5.~~ Fingerprints shall be submitted in accordance with Section 517.12(7), F.S., and subsection (7) of this rule.

(2) through (7) No change.

(8)(a) and (b) No change.

(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit [Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification](#), Form OFR-MIL-001. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

(9) through (11) No change.

Rulemaking Authority 517.03(1), 517.12 FS. Law Implemented 517.12 FS. History—New 9-20-82, Formerly 3E-301.02, Amended 10-15-86, 10-4-88, 6-24-90, 7-29-90, 10-14-90, 8-1-91, 6-16-92, 6-28-93, 11-14-93, 3-13-94, 4-30-96, 12-29-96, 6-22-98, 5-10-00, 9-19-00, 7-31-02, 12-11-03, Formerly 3E-600.002, Amended 3-16-06, 5-15-07, 12-24-07, 12-25-08, 11-22-10, 5-29-12, 11-11-13, 12-29-15, Amended _____.

69W-600.0022 Application for Registration as Associated Person (Non-FINRA Dealer).

(1)(a) No Change.

(b) An application shall include the following:

1. Form U-4 (05/2009), which is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06089>.

2. Statutory fee, for each application, in the amount as required by Section 517.12(10), F.S.

3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit [Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification](#), Form OFR-MIL-001. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the application.

~~3.4.~~ Evidence of examinations/qualifications set forth in subsection (6) of this rule.

~~4.5.~~ Fingerprints shall be submitted in accordance with Section 517.12(7), F.S., and subsection (7) of this rule.

(2) through (7) No change.

(8)(a) and (b) No change.

(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit [Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001](#). A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

(9) through (10) No change.

Rulemaking Authority 517.03(1), 517.12 FS. Law Implemented 517.12 FS. History–New 12-29-15, Amended

69W-600.0023 Application for Registration as Associated Person (Issuer/Dealer).

(1)(a) No Change.

(b) An application shall include the following:

1. Form U-4 (05/2009), which is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06089>.

2. Statutory fee, for each application, in the amount as required by Section 517.12(10), F.S.

3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit [Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001](#). A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the application.

~~3-4~~ Evidence of examinations/qualifications set forth in subsection (6) of this rule.

~~4-5~~ Fingerprints shall be submitted in accordance with Section 517.12(7), F.S., and subsection (7) of this rule.

(2) through (7) No change.

(8)(a) and (b) No change.

(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit [Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001](#). A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

(9) through (10) No change.

Rulemaking Authority 517.03(1), 517.12 FS. Law Implemented 517.12 FS. History–New 12-29-15, Amended

69W-600.0024 Application for Registration as Associated Person (Investment Adviser and Federal Covered Adviser).

(1)(a) No Change.

(b) An application shall include the following:

1. Form U-4 (05/2009). A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06089>.

2. Statutory fee, for each application, in the amount as required by Section 517.12(10), F.S.

3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit [Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001](#). A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the application.

~~3-4~~ Evidence of examinations/qualifications set forth in subsection (6) of this rule.

~~4-5~~ Fingerprints shall be submitted in accordance with Section 517.12(7), F.S., and subsection (7) of this rule.

(2) through (7) No change.

(8)(a) and (b) No change.

(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

(9) through (10) No change.

Rulemaking Authority 517.03(1), 517.12 FS. Law Implemented 517.12 FS. History—New 12-29-15, Amended _____.

(Changes to the rule following JAPC comments appear in green)

Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL-001

Active Military Member/Veteran/Spouse Application and Renewal Fee Waiver Request

This form may be used by any individual that is currently serving, or has formerly served, as an active duty member of the United States Armed Forces, including National Guard and Coast Guard units, or a spouse of such member who was married to the member during a period of active duty, or surviving spouse of such member who was serving on active duty at the time of death to request a waiver of the initial application and renewal fee. **Please note all fees must be paid during the application and renewal process; waiver requests are subject to approval by the Office of Financial Regulation.**

Waiver requests shall be submitted as follows:

- For loan originators, upload scanned images of the complete and signed request form and all supporting documentation to the Verification of Experience section via Document Uploads section of the Individual Form MU4 filed via the Nationwide Multistate Licensing System (NMLS).
- For associated persons of an issuer/dealer and associated persons of dealers not registered with the Financial Industry Regulatory Authority (Non-FINRA), upload scanned images of the completed and signed request form, and all supporting documentation to your Office of Financial Regulation Regulatory Enforcement and Licensing (REAL) System account.
- For associated persons of dealers registered with the Financial Industry Regulatory Authority (FINRA) and associated persons of an investment adviser or federal covered adviser, send the completed, originally signed request form and copies of supporting documentation to:

Office of Financial Regulation
Division of Securities
200 East Gaines Street
Tallahassee, FL 32399-0375

Instructions

If you have any questions or need assistance in completing this waiver request, please contact the Office of Financial Regulation at (850) 487-9687.

Complete each section of the form in its entirety.

Type of Fee Waiver Requested - Indicate if you are requesting a waiver for an application or renewal fee.

Section I – Requestor Information

- Identify the type of license for which you are requesting a waiver (i.e. Broker Dealer Agents, Loan Originator, etc.).
- System registration number (i.e. FINRA, NMLS, etc.). Leave blank if this is for a new issuer/dealer agent application.
- Under Personal Information, requestors must use the name as it appears on the requestor's Social Security card. Do not use nicknames or initials.
- Under Mailing Address, provide your mailing address and e-mail. This information will be used for sending correspondence regarding your waiver request.
- Contact information is often used to quickly resolve questions by telephone call or e-mail. If telephone and e-mail information is not provided, questions regarding waiver requests will be mailed to the requestor's mailing address and may take longer to resolve.

Section II – Fee Waiver Requirements

- Select one option that correctly indicates your eligibility for the fee waiver. Submit the supporting documentation requested in the option selected.
- **NOTE:** If both the military member/veteran and spouse are applying for a waiver, each must submit a separate fee waiver request form.

Section III – Affirmation by Written Declaration

- The Affirmation by Written Declaration must be signed using the name that appears on the requestor's Social Security card. Do not use nicknames or initials.
- If the person requesting the waiver fails to sign the affirmation statement, the Office of Financial Regulation will not process the request.

Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL-001

Type of Fee Waiver Requested: Application Fee Renewal Fee

Note: All fees must be paid during the application and renewal process; fees will be refunded if approved by the Office of Financial Regulation.

Section I – Requestor Information

PERSONAL INFORMATION			
License Type	System Registration Number		
Last/Surname	First	Middle	Suffix
Birth Date (MM/DD/YYYY)			
E-mail Address		Phone Number	
MAILING ADDRESS			
Street Address or P.O. Box			
City	State	Zip Code	
Country			

Section II – Fee Waiver Requirements

FEE WAIVER REQUIREMENTS FOR INITIAL APPLICANTS (Select one option below.)
<input type="checkbox"/> I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/> I have served on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units, and have been honorably discharged prior to the date of application. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.</i>
<input type="checkbox"/> I am the spouse of a former member of the United States Armed Forces who was married to the member during a period of active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.</i>

FEE WAIVER REQUIREMENTS FOR RENEWALS (Select one option below.)

- I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. *Submit a copy of your military orders.*
- I am a current member of the United States Armed Forces, including National Guard and Coast Guard units, and served on active duty within the 2 years preceding my license or registration expiration date. *Submit a copy of your DD-214, NGB-22, or USCG DD-214.*
- I am a former member of the United States Armed Forces, including National Guard and Coast Guard units, who served on active duty within the 2 years preceding my license or registration expiration date, and I received an honorable discharge upon separation or discharge. *Submit a copy of your DD-214, NGB-22, or USCG DD-214.*
- I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. *Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.*
- I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death and died within the 2 years preceding the surviving spouse's license or registration expiration date. *Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.*

Section III – Affirmation by Written Declaration

AFFIRMATION BY WRITTEN DECLARATION

I represent that all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts. I further acknowledge that any misstatement, misrepresentation, or omission of material facts may cause the Office to reject the waiver request.

Signature:

Date:

Print Name:



FLORIDA OFFICE OF FINANCIAL REGULATION

www.FLOFR.com

DREW J. BREAKSPEAR
COMMISSIONER

June 19, 2018

Via Hand Delivery

Jamie Jackson, Senior Attorney
Joint Administrative Procedures Committee
Room 680, Pepper Building
111 W. Madison Street
Tallahassee, Florida 32399-1400

Re: Office of Financial Regulation's Proposed Rules -Chapter 69V-40
40.002, 40.0312, and 40.0313, F.A.C.

Dear Ms. Jackson:

Attached, please find the Notice of Proposed Rule published for the above rules on June 19, 2018, along with the material required under section 120.54(3)(a)4., F.S. Additionally, you will find one form included in this packet as incorporated material.

If you have further questions or require additional information, please don't hesitate to contact me at Sheila.harley@flofr.com or 850/410-9716.

Thank you,

Sheila Harley
Assistant General Counsel
Florida Office of Financial Regulation
200 East Gaines Street, Fletcher 550
Tallahassee, FL 32399-0376
(850) 410-9887
(850) 410-9914 (fax)
Sheila.harley@flofr.com

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Notice of Proposed Rule

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DEPARTMENT OF FINANCIAL SERVICES

Finance

RULE NOS.: RULE TITLES:

69V-40.002 Adoption of Forms

69V-40.0312 Application Procedure for Loan Originator License

69V-40.0313 Loan Originator License Renewal and Reactivation

PURPOSE AND EFFECT: The Office of Financial Regulation proposes to amend existing rules to conform to and implement Chapter No. 2018-7, Laws of Florida (Military Fee Waiver), which was signed into law on March 14, 2018. The legislation requires the Financial Services Commission to implement certain parts of the military fee waiver provision by rule.

SUMMARY: The amended rules set out to provide fee waiver procedures for military personnel, veterans, and spouses seeking loan originator licensure or renewal of loan originator licensure.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS AND LEGISLATIVE RATIFICATION:

The Agency has determined that this will not have an adverse impact on small business or likely increase directly or indirectly regulatory costs in excess of \$200,000 in the aggregate within one year after the implementation of the rule. A SERC has not been prepared by the Agency.

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: The Agency expressly relies on an analysis of potential impact conducted by persons with subject matter knowledge of this rule.

Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

RULEMAKING AUTHORITY: 494.0011, 494.00312(8), 494.00313(4) FS.

LAW IMPLEMENTED: 494.0011, 494.00312(8), 494.00313(4) FS.

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE SCHEDULED AND ANNOUNCED IN THE FAR.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS: Sheila Harley, (850)410-9716, sheila.harley@fiofr.com

THE FULL TEXT OF THE PROPOSED RULE IS:

69V-40.002 Adoption of Forms.

(1)(a) No change.

(b) Florida Forms:

1. Mortgage Brokerage Deposit Account Form, Form OFR-494-09, effective March 23, 2008,
2. Mortgage Brokerage Transaction and Lending Journal, Form OFR-494-10, effective March 23, 2008,
3. Calculation of Aggregate Value of Mortgage Loans Serviced, Form OFR-494-11, effective March 23, 2008,
4. Noninstitutional Investor's Funds Account Form, Form OFR-494-12, effective March 23, 2008.
5. Declaration of Intent to Engage Solely in Loan Processing, Form OFR-494-13, effective October 1, 2010.
6. Form OFR-MIL, effective XX-XXXX, and incorporated by reference in Rules 69V-40.0312 and 69V-40.0313, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXX>.

(2) No change.

Rulemaking Authority 494.0011(2)(a), 494.001(1), (2)(b), 494.0016(4), 494.00312(2), 494.00312(8), 494.00313(1), 494.00313(4), 494.00321(2), 494.00322(1), 494.00331(2), 494.0036(2), 494.00611(2), 494.00612(1), 494.0066(2) FS. Law Implemented 494.0016, 494.00312, 494.00313, 494.00321, 494.00322, 494.00331, 494.0036, 494.00611, 494.00612, 494.0066 FS. History—New 3-23-08, Amended 12-25-08, 10-1-10, 11-30-15, Amended _____.

69V-40.0312 Application Procedure for Loan Originator License.

(1) through (6) No change.

(7) Persons wishing to obtain a waiver of licensure fees as set forth in s. 494.00312(8), F.S., shall submit to the Office of Financial Regulation, via electronic filing through the Registry, a completed Form OFR-MIL, effective XX-XXXX, which is hereby incorporated by reference, and also incorporated by reference in Rule 69V-40.002, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Such form must be submitted within one hundred eighty (180) days after payment of licensure fees. For the complete processing of FORM OFR-MIL, a loan originator application must be deemed received pursuant to the provisions of s. 494.00312(3), F.S.

Rulemaking Authority 494.0011(2), 494.00312(2), 494.00312(8), 494.00313(4) FS. Law Implemented 494.0011(2), 494.00312, 494.00313 FS. History--New 10-1-10, Amended 11-9-15, 11-24-16, Amended _____.

69V-40.0313 Loan Originator License Renewal and Reactivation.

(1) through (5) No change.

(6) Persons wishing to obtain a waiver of licensure fees as set forth in s. 494.00313(4), F.S., shall submit to the Office of Financial Regulation, via electronic filing through the Registry, a completed Form OFR-MIL, effective XX-XXXX, which is hereby incorporated by reference, and also incorporated by reference in Rule 69V-40.002, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. For complete processing, Form OFR-MIL must be submitted within one hundred eighty (180) days after payment of renewal fees.

Rulemaking Authority 494.0011(2), 494.00312(8), 494.00313, 494.00313(4) FS. Law Implemented 494.0011(2), 494.00312(8), 494.00313 FS. History--New 10-1-10, Amended 11-30-15, 11-24-16, Amended _____.

NAME OF PERSON ORIGINATING PROPOSED RULE: Gregory C. Oaks, Director, Division of Consumer Finance

NAME OF AGENCY HEAD WHO APPROVED THE PROPOSED RULE: Financial Services Commission

DATE PROPOSED RULE APPROVED BY AGENCY HEAD: June 13, 2018

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAR: May 24, 2018

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2018 JUN 19 AM 10:39
JOHN J. MANISTRATE
PROCEDURES COMMITTEE

Notice of Development of Rulemaking

DEPARTMENT OF FINANCIAL SERVICES

Finance

RULE NOS.:RULE TITLES:

69V-40.002 Adoption of Forms

69V-40.0312 Application Procedure for Loan Originator License

69V-40.0313 Loan Originator License Renewal and Reactivation

PURPOSE AND EFFECT: The purpose and effect is to amend existing rules to adopt a form relating to military fee waiver procedures for military personnel, veterans, and spouses seeking a loan originator license or renewal of a loan originator license.

SUBJECT AREA TO BE ADDRESSED: Consumer Finance.

RULEMAKING AUTHORITY: 494.0011, 494.00312(8), 494.00313(4) FS.

LAW IMPLEMENTED: 494.0011, 494.00312(8), 494.00313(4) FS.

IF REQUESTED IN WRITING AND NOT DEEMED UNNECESSARY BY THE AGENCY HEAD, A RULE DEVELOPMENT WORKSHOP WILL BE NOTICED IN THE NEXT AVAILABLE FLORIDA ADMINISTRATIVE REGISTER.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE DEVELOPMENT AND A COPY OF THE PRELIMINARY DRAFT, IF AVAILABLE, IS: Sheila Harley, (850)410-9716, sheila.harley@flofr.com
THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS NOT AVAILABLE.

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**FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION
Rule Chapter 69V- 40 (“Loan Originators, Mortgage Brokers, and Mortgage Lenders”), Florida
Administrative Code**

PROPOSED RULES FOR AMENDMENT

69V-40.002	Adoption of Forms
69V-40.0312	Application Procedure for Loan Originator License
69V-40.0313	Loan Originator License Renewal and Reactivation

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RULE

69V-40.002: Adoption of Forms

STATEMENT OF FACTS AND CIRCUMSTANCES JUSTIFYING THE PROPOSED RULES

The Division determined that a rule amendment was needed to conform to and implement recent legislative changes to sections 494.00312 and 494.00313, F.S. Rule 69V-40.002, F.A.C., serves as a single rule incorporating all forms adopted pursuant to Rule Chapter 69V-40, F.A.C. The legislative changes require the Office to waive certain application fees for military personnel, veterans, and spouses seeking a loan originator license or renewal of a loan originator license. The proposed amendment will adopt and incorporate by reference into the rule, the “OFR-MIL” form. This form will allow active duty military members, veterans, spouses of active duty military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the years preceding the license expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse’s license expiration date to apply for reimbursement of renewal fees.

RELATION TO FEDERAL STANDARDS

The proposed rule amendment is not related to federal standards. The rule amendment is not related to rules on the same subject.

STATEMENT OF ESTIMATED REGULATORY COSTS

A statement of estimated regulatory costs has not been prepared. The agency has determined that the rule will not have an adverse impact on small business and is not likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after the implementation of the rule.

Because the proposed rule changes do not add new regulatory requirements over existing requirements, they are not expected to increase regulatory costs.

RULE

69V-40.0312: Application Procedure for Loan Originator License

STATEMENT OF FACTS AND CIRCUMSTANCES JUSTIFYING THE PROPOSED RULES

The Division determined that an amendment to this rule was needed to conform to and implement recent legislative changes to section 494.00312, F.S., which governs the application process for loan originators. The legislative changes require the Office to waive certain application fees for military personnel, veterans, and spouses seeking a loan originator license. The proposed amendment will adopt and incorporate by reference into the rule, the "OFR-MIL" form. This form will allow active duty military members, veterans, spouses of active duty military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of application fees. Additionally, the proposed amendment will specify a time frame for submission of the OFR-MIL form and specify that a loan originator application must be deemed received prior to the complete processing of Form OFR-MIL.

RELATION TO FEDERAL STANDARDS

The proposed rule amendment is not related to federal standards. The rule amendment is not related to rules on the same subject.

STATEMENT OF ESTIMATED REGULATORY COSTS

A statement of estimated regulatory costs has not been prepared. The agency has determined that the rule will not have an adverse impact on small business and is not likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after the implementation of the rule.

Because the proposed rule changes do not add new regulatory requirements over existing requirements, they are not expected to increase regulatory costs.

RULE

69V-40.0313 Loan Originator License Renewal and Reactivation

STATEMENT OF FACTS AND CIRCUMSTANCES JUSTIFYING THE PROPOSED RULES

The Division determined that an amendment to this rule was needed to conform to and implement recent legislative changes to section 494.00313, F.S., which governs the renewal process for loan originators. The legislative changes require the Office to waive certain application fees for military personnel, veterans, and spouses seeking renewal of a loan originator license. The proposed amendment will adopt and incorporate by reference into the rule, the “OFR-MIL” form. This form will allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the license expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse’s license expiration date to apply for reimbursement of renewal fees. Additionally, the proposed amendment will specify a time frame for submission of the OFR-MIL form.

RELATION TO FEDERAL STANDARDS

The proposed rule amendment is not related to federal standards. The rule amendment is not related to rules on the same subject.

STATEMENT OF ESTIMATED REGULATORY COSTS

A statement of estimated regulatory costs has not been prepared. The agency has determined that the rule will not have an adverse impact on small business and is not likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after the implementation of the rule.

Because the proposed rule changes do not add new regulatory requirements over existing requirements, they are not expected to increase regulatory costs.

**Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL**

Active Military Member/Veteran/Spouse Application and Renewal Fee Waiver Request

This form may be used by any individual that is currently serving, or has formerly served, as an active duty member of the United States Armed Forces, including National Guard and Coast Guard units, or a spouse of such member who was married to the member during a period of active duty, or surviving spouse of such member who was serving on active duty at the time of death to request a waiver of the initial application and renewal fee. **Please note all fees must be paid during the application and renewal process; waiver requests are subject to approval by the Office of Financial Regulation.**

Waiver requests shall be submitted as follows:

- For loan originators, upload scanned images of the complete and signed request form and all supporting documentation to the Verification of Experience section via Document Uploads section of the Individual Form MU4 filed via the Nationwide Multistate Licensing System (NMLS).
- For associated persons of an issuer/dealer and associated persons of dealers not registered with the Financial Industry Regulatory Authority (Non-FINRA), upload scanned images of the completed and signed request form, and all supporting documentation to your Office of Financial Regulation Regulatory Enforcement and Licensing (REAL) System account.
- For associated persons of dealers registered with the Financial Industry Regulatory Authority (FINRA) and associated persons of an investment adviser or federal covered adviser, send the completed, originally signed request form and copies of supporting documentation to:

Office of Financial Regulation
Division of Securities
200 East Gaines Street
Tallahassee, FL 32399-0375

Instructions

If you have any questions or need assistance in completing this waiver request, please contact the Office of Financial Regulation at (850) 487-9687.

Complete each section of the form in its entirety.

Type of Fee Waiver Requested - Indicate if you are requesting a waiver for an application or renewal fee.

Section I – Requestor Information

- Identify the type of license for which you are requesting a waiver (i.e. Broker Dealer Agents, Loan Originator, etc.).
- System registration number (i.e. FINRA, NMLS, etc.). Leave blank if this is for a new issuer/dealer agent application.
- Under Personal Information, requestors must use the name as it appears on the requestor's Social Security card. Do not use nicknames or initials.
- Under Mailing Address, provide your mailing address and e-mail. This information will be used for sending correspondence regarding your waiver request.
- Contact information is often used to quickly resolve questions by telephone call or e-mail. If telephone and e-mail information is not provided, questions regarding waiver requests will be mailed to the requestor's mailing address and may take longer to resolve.

Section II – Fee Waiver Requirements

- Select one option that correctly indicates your eligibility for the fee waiver. Submit the supporting documentation requested in the option selected.
- **NOTE:** If both the military member/veteran and spouse are applying for a waiver, each must submit a separate fee waiver request form.

Section III – Affirmation by Written Declaration

- The Affirmation by Written Declaration must be signed using the name that appears on the requestor’s Social Security card. Do not use nicknames or initials.
- If the person requesting the waiver fails to sign the affirmation statement, the Office of Financial Regulation will not process the request.

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Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL

Type of Fee Waiver Requested: Application Fee Renewal Fee

Note: All fees must be paid during the application and renewal process; fees will be refunded if approved by the Office of Financial Regulation.

Section I – Requestor Information

PERSONAL INFORMATION			
License Type		System Registration Number	
Last/Surname	First	Middle	Suffix
Birth Date (MM/DD/YYYY)			
E-mail Address		Phone Number	
MAILING ADDRESS			
Street Address or P.O. Box			
City	State	Zip Code	
Country			

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Section II – Fee Waiver Requirements

FEE WAIVER REQUIREMENTS FOR INITIAL APPLICANTS (Select one option below.)
<input type="checkbox"/> I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/> I have served on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units, and have been honorably discharged prior to the date of application. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.</i>
<input type="checkbox"/> I am the spouse of a former member of the United States Armed Forces who was married to the member during a period of active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.</i>

FEE WAIVER REQUIREMENTS FOR RENEWALS (Select one option below.)	
<input type="checkbox"/>	I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/>	I am a current member of the United States Armed Forces, including National Guard and Coast Guard units, and served on active duty within the 2 years preceding my license or registration expiration date. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/>	I am a former member of the United States Armed Forces, including National Guard and Coast Guard units, who served on active duty within the 2 years preceding my license or registration expiration date, and I received an honorable discharge upon separation or discharge. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/>	I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.</i>
<input type="checkbox"/>	I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death and died within the 2 years preceding the surviving spouse's license or registration expiration date. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.</i>

Section III – Affirmation by Written Declaration

AFFIRMATION BY WRITTEN DECLARATION	
I represent that all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts. I further acknowledge that any misstatement, misrepresentation, or omission of material facts may cause the Office to reject the waiver request.	
Signature:	Date:
Print Name:	

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FLORIDA OFFICE OF FINANCIAL REGULATION

www.FLOFR.com

DREW J. BREAKSPEAR
COMMISSIONER

June 19, 2018

Via Hand Delivery

Jamie Jackson, Senior Attorney
Joint Administrative Procedures Committee
Room 680, Pepper Building
111 W. Madison Street
Tallahassee, Florida 32399-1400

Re: Office of Financial Regulation's Proposed Rules -Chapter 69W-600
600.002, 600.0022, 600.0023, and 600.0024, F.A.C.

Dear Ms. Jackson:

Attached, please find the Notice of Proposed Rule published for the above rules on June 19, 2018, along with the material required under section 120.54(3)(a)4., F.S. Additionally, you will find one form included in this packet as incorporated material.

If you have further questions or require additional information, please don't hesitate to contact me at Ryann.White@flofr.com or 850/410-9803.

Thank you,

Ryann White
Assistant General Counsel
Florida Office of Financial Regulation
Division of Securities
200 E. Gaines Street
Tallahassee, Florida 32399-0374
(850) 410-9803
(850) 410-9748 (fax)
Ryann.White@flofr.com

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Notice of Proposed Rule

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DEPARTMENT OF FINANCIAL SERVICES

Securities

RULE NO.: RULE TITLE:

- 69W-600.002 Application for Registration as Associated Person (FINRA Dealer)
- 69W-600.0022 Application for Registration as an Associated Person (Non-FINRA Dealer)
- 69W-600.0023 Application for Registration as an Associated Person (Issuer/Dealer)
- 69W-600.0024 Application for Registration as an Associated Person (Investment Adviser and Federal Covered Advisor)

PURPOSE AND EFFECT: The Office of Financial Regulation proposes to amend existing rules to conform to and implement Chapter No. 2018-7, Laws of Florida (Military Fee Waiver), which was signed into law on March 14, 2018. The legislation requires the Financial Services Commission to implement certain parts of the military fee waiver provision by rule.

SUMMARY: The amended rules set out to provide fee waiver procedures for military personnel, veterans, and spouses seeking registration or renewal of registration as any of the following: a principal or associated person of dealers who are members of the Financial Industry Regulatory Authority (FINRA), a principal or associated person of dealers who are not members of the Financial Industry Regulatory Authority (FINRA), a principal or associated person of an issuer/dealer; or an associated person of investment advisers and federal covered advisers.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS AND LEGISLATIVE RATIFICATION:

The Agency has determined that this will not have an adverse impact on small business or likely increase directly or indirectly regulatory costs in excess of \$200,000 in the aggregate within one year after the implementation of the rule. A SERC has not been prepared by the Agency.

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: The Agency expressly relies on an analysis of potential impact conducted by persons with subject matter knowledge of this rule.

Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

RULEMAKING AUTHORITY: 517.03(1), 517.12(10)(b), 517.12(11)(b) FS.

LAW IMPLEMENTED: 517.03, 517.12 FS.

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE SCHEDULED AND ANNOUNCED IN THE FAR.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS: Ryann White, (850)410-9803, ryann.white@flofr.com

THE FULL TEXT OF THE PROPOSED RULE IS:

69W-600.002 Application for Registration as Associated Person (FINRA Dealer).

(1) New Applications.

(a) No change.

(b) An application shall include the following:

1. Form U-4 (05/2009). A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06089>.

2. Statutory fee, for each application, in the amount as required by Section 517.12(10), F.S.

3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit Form OFR-MIL. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL shall be submitted within one hundred eighty (180) days after receipt of the application.

4.3: Evidence of examinations/qualifications set forth in subsection (6) of this rule.

5.4: Fingerprints shall be submitted in accordance with Section 517.12(7), F.S., and subsection (7) of this rule.

(2) through (7) No change.

(8) Renewal Requirement.

(a) through (b) No change.

(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit Form OFR-MIL. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

(9) through (11) No change.

Rulemaking Authority 517.03(1), 517.12 FS. Law Implemented 517.12 FS. History—New 9-20-82, Formerly 3E-301.02, Amended 10-15-86, 10-4-88, 6-24-90, 7-29-90, 10-14-90, 8-1-91, 6-16-92, 6-28-93, 11-14-93, 3-13-94, 4-30-96, 12-29-96, 6-22-98, 5-10-00, 9-19-00, 7-31-02, 12-11-03, Formerly 3E-600.002, Amended 3-16-06, 5-15-07, 12-24-07, 12-25-08, 11-22-10, 5-29-12, 11-11-13, 12-29-15, _____.

69W-600.0022 Application for Registration as Associated Person (Non-FINRA Dealer).

(1) New Applications.

(a) No change.

(b) An application shall include the following:

1. Form U-4 (05/2009), which is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06089>.

2. Statutory fee, for each application, in the amount as required by Section 517.12(10), F.S.

3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit Form OFR-MIL. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL shall be submitted within one hundred eighty (180) days after receipt of the application.

~~4.3.~~ Evidence of examinations/qualifications set forth in subsection (6) of this rule.

~~5.4.~~ Fingerprints shall be submitted in accordance with Section 517.12(7), F.S., and subsection (7) of this rule.

(2) through (7) No change.

(8) Renewal Requirement.

(a) through (b) No change.

(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit Form OFR-MIL. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

(9) through (10) No change.

Rulemaking Authority 517.03(1), 517.12 FS. Law Implemented 517.12 FS. History—New 12-29-15, Amended _____.

69W-600.0023 Application for Registration as Associated Person (Issuer/Dealer).

(1) New Applications.

(a) No change.

(b) An application shall include the following:

1. Form U-4 (05/2009), which is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06089>.

2. Statutory fee, for each application, in the amount as required by Section 517.12(10), F.S.

3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit Form OFR-MIL. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL shall be submitted within one hundred eighty (180) days after receipt of the application.

~~4.3.~~ Evidence of examinations/qualifications set forth in subsection (6) of this rule.

~~5.4.~~ Fingerprints shall be submitted in accordance with Section 517.12(7), F.S., and subsection (7) of this rule.

(2) through (7) No change.

(8) Renewal Requirement.

(a) through (b) No change.

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(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit Form OFR-MIL. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

(9) through (10) No change.

Rulemaking Authority 517.03(1), 517.12 FS. Law Implemented 517.12 FS. History—New 12-29-15, Amended _____.

69W-600.0024 Application for Registration as Associated Person (Investment Adviser and Federal Covered Adviser).

(1) New Applications.

(a) No change.

(b) An application shall include the following:

1. Form U-4 (05/2009). A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06089>.

2. Statutory fee, for each application, in the amount as required by Section 517.12(10), F.S.

3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit Form OFR-MIL. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL shall be submitted within one hundred eighty (180) days after receipt of the application.

~~4.3.~~ Evidence of examinations/qualifications set forth in subsection (6) of this rule.

~~5.4.~~ Fingerprints shall be submitted in accordance with Section 517.12(7), F.S., and subsection (7) of this rule.

(2) through (7) No change.

(8) Renewal Requirement.

(a) through (b) No change.

(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit Form OFR-MIL. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Form OFR-MIL shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

(9) through (10) No change.

Rulemaking Authority 517.03(1), 517.12 FS. Law Implemented 517.12 FS. History—New 12-29-15, Amended _____.

NAME OF PERSON ORIGINATING PROPOSED RULE: Lee Kell, Director, Division of Securities

NAME OF AGENCY HEAD WHO APPROVED THE PROPOSED RULE: Financial Services Commission

DATE PROPOSED RULE APPROVED BY AGENCY HEAD: June 13, 2018

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAR: May 24, 2018

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Notice of Development of Rulemaking

DEPARTMENT OF FINANCIAL SERVICES

Securities

RULE NOS.: RULE TITLES:

- 69W-600.002 Application for Registration as Associated Person (FINRA Dealer)
- 69W-600.0022 Application for Registration as an Associated Person (Non-FINRA Dealer)
- 69W-600.0023 Application for Registration as an Associated Person (Issuer/Dealer)
- 69W-600.0024 Application for Registration as an Associated Person (Investment Adviser and Federal Covered Advisor)

PURPOSE AND EFFECT: The purpose and effect is to amend existing rules to adopt a form relating to military fee waiver procedures for military personnel, veterans, and spouses seeking registration or renewal of registration as any of the following: a principal or associated person of dealers who are members of the Financial Industry Regulatory Authority (FINRA), a principal or associated person of dealers who are not members of the Financial Industry Regulatory Authority (FINRA), a principal or associated person of an issuer/dealer; or an associated person of investment advisers and federal covered advisers.

SUBJECT AREA TO BE ADDRESSED: Securities.

RULEMAKING AUTHORITY: 517.03(1), 517.12(10)(b), 517.12(11)(b) FS.

LAW IMPLEMENTED: 517.03, 517.12 FS.

IF REQUESTED IN WRITING AND NOT DEEMED UNNECESSARY BY THE AGENCY HEAD, A RULE DEVELOPMENT WORKSHOP WILL BE NOTICED IN THE NEXT AVAILABLE FLORIDA ADMINISTRATIVE REGISTER.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE DEVELOPMENT AND A COPY OF THE PRELIMINARY DRAFT, IF AVAILABLE, IS: Ryann White, (850)410-9803, ryann.white@flofr.com
THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS NOT AVAILABLE.

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**FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION**

**Rule Chapter 69W-600 (“Dealers, Investment Advisers, and Associated Persons”), Florida
Administrative Code**

PROPOSED RULES FOR AMENDMENT

- 69W-600.002 Application for Registration as Associated Person (FINRA Dealer)
- 69W-600.0022 Application for Registration as an Associated Person (Non-FINRA Dealer)
- 69W-600.0023 Application for Registration as an Associated Person (Issuer/Dealer)
- 69W-600.0024 Application for Registration as an Associated Person (Investment Adviser and Federal Covered Advisor)

RULE

69W-600.002 Application for Registration as Associated Person (FINRA Dealer)

STATEMENT OF FACTS AND CIRCUMSTANCES JUSTIFYING THE PROPOSED RULES

The Division determined that a rule amendment was needed to conform to and implement recent legislative changes to Sections 517.12(10) and (11), F.S., which concerns the registration of dealers, associated persons, intermediaries, and investment advisers. The proposed amendment will adopt and incorporate by reference into the rule, the “OFR-MIL” form. This form will allow active military members, veterans, spouses of active military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the registration expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse’s registration expiration date to apply for reimbursement of renewal fees. Additionally, the proposed amendment will specify a time frame for submission of the OFR-MIL form. The proposed amendment will also set out that an application for initial registration as a principal or associated person of dealers who are members of the Financial Industry Regulatory Authority (FINRA) must be deemed received or renewal fees must be deemed received before the Office will process the OFR-MIL form.

RELATION TO FEDERAL STANDARDS

The proposed rule amendment is not related to federal standards. The rule amendment is not related to rules on the same subject.

STATEMENT OF ESTIMATED REGULATORY COSTS

A statement of estimated regulatory costs has not been prepared. The agency has determined that the rule will not have an adverse impact on small business and is not likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after the implementation of the rule.

Because the proposed rule changes do not add new regulatory requirements over existing requirements, they are not expected to increase regulatory costs.

RULE

69W-600.0022 Application for Registration as an Associated Person (Non-FINRA Dealer)

STATEMENT OF FACTS AND CIRCUMSTANCES JUSTIFYING THE PROPOSED RULES

The Division determined that an amendment to this rule was needed to conform to and implement recent legislative changes to Sections 517.12(10) and (11), F.S., which concerns the registration of dealers, associated persons, intermediaries, and investment advisers. The proposed amendment will adopt and incorporate by reference into the rule, the "OFR-MIL" form. This form will allow active military members, veterans, spouses of active military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the registration expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse's registration expiration date to apply for reimbursement of renewal fees. Additionally, the proposed amendment will specify a time frame for submission of the OFR-MIL form. The proposed amendment will also set out that an application for initial registration as a principal or associated person of dealers who are not members of the Financial Industry Regulatory Authority (FINRA) must be deemed received or renewal fees must be deemed received before the Office will process the OFR-MIL form.

RELATION TO FEDERAL STANDARDS

The proposed rule amendment is not related to federal standards. The rule amendment is not related to rules on the same subject.

STATEMENT OF ESTIMATED REGULATORY COSTS

A statement of estimated regulatory costs has not been prepared. The agency has determined that the rule will not have an adverse impact on small business and is not likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after the implementation of the rule.

Because the proposed rule changes do not add new regulatory requirements over existing requirements, they are not expected to increase regulatory costs.

RULE

69W-600.0023 Application for Registration as an Associated Person (Issuer/Dealer)

STATEMENT OF FACTS AND CIRCUMSTANCES JUSTIFYING THE PROPOSED RULES

The Division determined that an amendment to this rule was needed to conform to and implement recent legislative changes to Sections 517.12(10) and (11), F.S., which concerns the registration of dealers, associated persons, intermediaries, and investment advisers. The proposed amendment will adopt and incorporate by reference into the rule, the "OFR-MIL" form. This form will allow active military members, veterans, spouses of active military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the registration expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse's registration expiration date to apply for reimbursement of renewal fees. Additionally, the proposed amendment will specify a time frame for submission of the OFR-MIL form. The proposed amendment will also set out that an application for initial registration as a principal or associated person of an issuer/dealer must be deemed received or renewal fees must be deemed received before the Office will process the OFR-MIL form.

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PROCEDURES COMMITTEE

RELATION TO FEDERAL STANDARDS

The proposed rule amendment is not related to federal standards. The rule amendment is not related to rules on the same subject.

STATEMENT OF ESTIMATED REGULATORY COSTS

A statement of estimated regulatory costs has not been prepared. The agency has determined that the rule will not have an adverse impact on small business and is not likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after the implementation of the rule.

Because the proposed rule changes do not add new regulatory requirements over existing requirements, they are not expected to increase regulatory costs.

RULE

69W-600.0024 Application for Registration as an Associated Person (Investment Adviser and Federal Covered Advisor)

STATEMENT OF FACTS AND CIRCUMSTANCES JUSTIFYING THE PROPOSED RULES

The Division determined that an amendment to this rule was needed to conform to and implement recent legislative changes to Sections 517.12(10) and (11), F.S., which concerns the registration of dealers, associated persons, intermediaries, and investment advisers. The proposed amendment will adopt and incorporate by reference into the rule, the "OFR-MIL" form. This form will allow active military members, veterans, spouses of active military members and veterans, and surviving spouses of such members who were serving on active duty at the time of death to apply for reimbursement of initial application fees. As well as, allow active duty military members and their spouses, current or former military members serving on active duty within the two years preceding the registration expiration date, and surviving spouses of military members who were serving on active duty at the time of death and died within the two years preceding the surviving spouse's registration expiration date to apply for reimbursement of renewal fees. Additionally, the proposed amendment will specify a time frame for submission of the OFR-MIL form. The proposed amendment will also set out that an application for initial registration as investment advisers and federal covered advisers must be deemed received or renewal fees must be deemed received before the Office will process the OFR-MIL form.

RELATION TO FEDERAL STANDARDS

The proposed rule amendment is not related to federal standards. The rule amendment is not related to rules on the same subject.

STATEMENT OF ESTIMATED REGULATORY COSTS

A statement of estimated regulatory costs has not been prepared. The agency has determined that the rule will not have an adverse impact on small business and is not likely to directly or indirectly increase regulatory costs in excess of \$200,000 in the aggregate in this state within 1 year after the implementation of the rule.

Because the proposed rule changes do not add new regulatory requirements over existing requirements, they are not expected to increase regulatory costs.

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**Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL**

Active Military Member/Veteran/Spouse Application and Renewal Fee Waiver Request

This form may be used by any individual that is currently serving, or has formerly served, as an active duty member of the United States Armed Forces, including National Guard and Coast Guard units, or a spouse of such member who was married to the member during a period of active duty, or surviving spouse of such member who was serving on active duty at the time of death to request a waiver of the initial application and renewal fee. **Please note all fees must be paid during the application and renewal process; waiver requests are subject to approval by the Office of Financial Regulation.**

Waiver requests shall be submitted as follows:

- For loan originators, upload scanned images of the complete and signed request form and all supporting documentation to the Verification of Experience section via Document Uploads section of the Individual Form MU4 filed via the Nationwide Multistate Licensing System (NMLS).
- For associated persons of an issuer/dealer and associated persons of dealers not registered with the Financial Industry Regulatory Authority (Non-FINRA), upload scanned images of the completed and signed request form, and all supporting documentation to your Office of Financial Regulation Regulatory Enforcement and Licensing (REAL) System account.
- For associated persons of dealers registered with the Financial Industry Regulatory Authority (FINRA) and associated persons of an investment adviser or federal covered adviser, send the completed, originally signed request form and copies of supporting documentation to:

Office of Financial Regulation
Division of Securities
200 East Gaines Street
Tallahassee, FL 32399-0375

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Instructions

If you have any questions or need assistance in completing this waiver request, please contact the Office of Financial Regulation at (850) 487-9687.

Complete each section of the form in its entirety.

Type of Fee Waiver Requested - Indicate if you are requesting a waiver for an application or renewal fee.

Section I – Requestor Information

- Identify the type of license for which you are requesting a waiver (i.e. Broker Dealer Agents, Loan Originator, etc.).
- System registration number (i.e. FINRA, NMLS, etc.). Leave blank if this is for a new issuer/dealer agent application.
- Under Personal Information, requestors must use the name as it appears on the requestor's Social Security card. Do not use nicknames or initials.
- Under Mailing Address, provide your mailing address and e-mail. This information will be used for sending correspondence regarding your waiver request.
- Contact information is often used to quickly resolve questions by telephone call or e-mail. If telephone and e-mail information is not provided, questions regarding waiver requests will be mailed to the requestor's mailing address and may take longer to resolve.

Section II – Fee Waiver Requirements

- Select one option that correctly indicates your eligibility for the fee waiver. Submit the supporting documentation requested in the option selected.
- **NOTE:** If both the military member/veteran and spouse are applying for a waiver, each must submit a separate fee waiver request form.

Section III – Affirmation by Written Declaration

- The Affirmation by Written Declaration must be signed using the name that appears on the requestor's Social Security card. Do not use nicknames or initials.
- If the person requesting the waiver fails to sign the affirmation statement, the Office of Financial Regulation will not process the request.

Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL

Type of Fee Waiver Requested: Application Fee Renewal Fee

Note: All fees must be paid during the application and renewal process; fees will be refunded if approved by the Office of Financial Regulation.

Section I – Requestor Information

PERSONAL INFORMATION			
License Type		System Registration Number	
Last/Surname	First	Middle	Suffix
Birth Date (MM/DD/YYYY)			
E-mail Address		Phone Number	
MAILING ADDRESS			
Street Address or P.O. Box			
City	State	Zip Code	
Country			

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 2010 JUN 19 AM 10:41
 JOHN P. M. STEATIVE
 PROCEDURES COMMITTEE

Section II – Fee Waiver Requirements

FEE WAIVER REQUIREMENTS FOR INITIAL APPLICANTS (Select one option below.)
<input type="checkbox"/> I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/> I have served on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units, and have been honorably discharged prior to the date of application. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.</i>
<input type="checkbox"/> I am the spouse of a former member of the United States Armed Forces who was married to the member during a period of active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.</i>

FEE WAIVER REQUIREMENTS FOR RENEWALS (Select one option below.)	
<input type="checkbox"/>	I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/>	I am a current member of the United States Armed Forces, including National Guard and Coast Guard units, and served on active duty within the 2 years preceding my license or registration expiration date. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/>	I am a former member of the United States Armed Forces, including National Guard and Coast Guard units, who served on active duty within the 2 years preceding my license or registration expiration date, and I received an honorable discharge upon separation or discharge. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/>	I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.</i>
<input type="checkbox"/>	I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death and died within the 2 years preceding the surviving spouse's license or registration expiration date. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.</i>

Section III – Affirmation by Written Declaration

AFFIRMATION BY WRITTEN DECLARATION	
I represent that all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts. I further acknowledge that any misstatement, misrepresentation, or omission of material facts may cause the Office to reject the waiver request.	
Signature:	Date:
Print Name:	

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2010 JUN 19 AM 10:41
JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

JOE NEGRON
President



Senator Kevin Rader, Chair
Representative George R. Moraitis, Jr., Vice Chair
Senator Daphne Campbell
Senator George B. Gainer
Senator Rene Garcia
Senator Keith Perry
Representative Jason Fischer
Representative Michael Grant
Representative Sam H. Killebrew
Representative Amy Mercado
Representative Barrington A. "Barry" Russell

RICHARD CORCORAN
Speaker



KENNETH J. PLANTE
COORDINATOR
Room 680, Pepper Building
111 W. Madison Street
Tallahassee, Florida 32399-1400
Telephone (850) 488-9110
Fax (850) 922-6934
www.japc.state.fl.us
joint.admin.procedures@leg.state.fl.us

THE FLORIDA LEGISLATURE
**JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE**

June 25, 2018

Ms. Sheila Harley
Assistant General Counsel
Office of Financial Regulation
101 East Gaines Street
Tallahassee, Florida 32399-0379

**RE: Department of Financial Services, Office of Financial Regulation
Rules 69V-40.002, 40.0312 and .0313**

Dear Ms. Harley:


I have reviewed the above-referenced rules and offer the following comments for your consideration and response:

69V-40.002(1)(b)6.: It is unclear whether the OFR-MIL designation is being utilized as a form number or title for the incorporated form; however, rule 1-1.013(2)(a), Florida Administrative Code, requires an incorporated form to be identified by both a form number and title. Please revise to include the form's number or title, as is applicable.

69V-40.0312(7): Please see the comment above regarding the incorporated form.

69V-40.0313(6): Please see the comment above regarding the incorporated form.

If you have questions, please do not hesitate to contact me. Otherwise, I look forward to your written response.

Sincerely,

Jamie L. Jackson
Chief Attorney

Received On:

JUN 27 2018

JLJ:TL WORD/JACKSON/69V_40.002LS062518_164994_164996

Consumer Finance

JOE NEGRON
President



Senator Kevin Rader, Chair
Representative George R. Moraitis, Jr., Vice Chair
Senator Daphne Campbell
Senator George B. Gainer
Senator Rene Garcia
Senator Keith Perry
Representative Jason Fischer
Representative Michael Grant
Representative Sam H. Killebrew
Representative Amy Mercado
Representative Barrington A. "Barry" Russell

RICHARD CORCORAN
Speaker



KENNETH J. PLANTE
COORDINATOR
Room 680, Pepper Building
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Fax (850) 922-6934
www.japc.state.fl.us
joint.admin.procedures@leg.state.fl.us

THE FLORIDA LEGISLATURE
**JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE**

June 28, 2018

Ms. Ryann White
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32393-0375

**RE: Office of Financial Regulation
Rules 69W-600.002, .0022, .0023, and .0024**

Dear Ms. White:

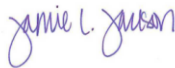
I have reviewed the above-referenced rules and offer the following comments for your consideration and response:

- 69W-600.002(1)(b)3.:** It is unclear whether the OFR-MIL designation is being utilized as a form number or title for the incorporated form; however, rule 1-1.013(2)(a), Florida Administrative Code, requires an incorporated form to be identified by both a form number and title. Please revise to include the form's number or title, as is applicable.
- 69W-600.0022(1)(b)3.:** Please see the comment above regarding the incorporated form.
- 69W-600.0022(8)(c):** Please see the comment above regarding the incorporated form.
- 69W-600.0023(1)(b)3.:** Please see the comment above regarding the incorporated form.
- 69W-600.0023(8)(c):** Please see the comment above regarding the incorporated form.
- 69W-600.0024(1)(b)3.:** Please see the comment above regarding the incorporated form.
- 69W-600.0024(8)(c):** Please see the comment above regarding the incorporated form.

Ms. Ryann White
June 28, 2018
Page 2

If you have questions, please do not hesitate to contact me. Otherwise, I look forward to your written response.

Sincerely,



Jamie L. Jackson
Chief Attorney

JLJ:TL WORD/JACKSON/69W_600.002LS062818_164997_165000



FLORIDA OFFICE OF FINANCIAL REGULATION

www.FLOFR.com

PAMELA P. EPTING
INTERIM COMMISSIONER

July 25, 2018

Via Hand Delivery

Jamie Jackson, Senior Attorney
Joint Administrative Procedures Committee
Room 680, Pepper Building
111 W. Madison Street
Tallahassee, Florida 32399-1400

Re: Office of Financial Regulation's Proposed Rules -Chapter 69V-40
40.002, 40.0312, and 40.0313, F.A.C.

Dear Ms. Jackson:

Attached, you will find the Office's response to your letter dated June 25, 2018 regarding Rules 40.002, 40.0312, and 40.0313, F.A.C. The Notice of Correction was filed in the FAR and appears in Volume 44, Number 144. If you have further questions, please don't hesitate to contact me at Sheila.harley@flofr.com or 850/410-9716.

Thank you,

Sheila Harley
Assistant General Counsel
Florida Office of Financial Regulation
200 East Gaines Street, Fletcher 550
Tallahassee, FL 32399-0376
(850) 410-9887
(850) 410-9914 (fax)
Sheila.harley@flofr.com

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2018 JUL 25 AM 9:07
JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

JAPC COMMENTS:

- **69V-40.002(1)(b)6.:** It is unclear whether the OFR-MIL designation is being utilized as a form number or title for the incorporated form; however, rule 1-1.013(2)(a), Florida Administrative Code, requires an incorporated form to be identified by both a form number and form title. Please revise to include the form's number or title, as is applicable.
- **69V-40.0312(7):** Please see the comment above regarding the incorporated form.
- **69V-40.0313(6):** Please see the comment above regarding the incorporated form.

OFR's Response: The omissions have been corrected. See the attached Notice of Correction.

Additionally, you will find attached, a revised copy of the incorporated form identifying the form by number.

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JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

Notice of Change/Withdrawal

DEPARTMENT OF FINANCIAL SERVICES

Finance

RULE NOS.:RULE TITLES:

69V-40.002 Adoption of Forms

69V-40.0312 Application Procedure for Loan Originator License

69V-40.0313 Loan Originator License Renewal and Reactivation

NOTICE OF CORRECTION

Notice is hereby given that the following correction has been made to the proposed rule in Vol. 44 No. 119, June 19, 2018 issue of the Florida Administrative Register.

Rule 1-1.013(2)(a), F.A.C., requires an incorporated form to be identified by both a form number and title.

69V-40.002(1)(b)6., should read:

(1)(b)6. Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, and incorporated by reference in Rules 69V-40.0312 and 69V-40.0313, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXX>;

69V-40.0312(7), should read:

(7) Persons wishing to obtain a waiver of licensure fees as set forth in s. 494.00312(8), F.S., shall submit to the Office of Financial Regulation, via electronic filing through the Registry, a completed Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, which is hereby incorporated by reference, and also incorporated by reference in Rule 69V-40.002, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXX>. Such form must be submitted within one hundred (180) days after payment of licensure fees. For the complete processing of Form OFR-MIL-001, a loan originator application must be deemed received pursuant to the provisions of s. 494.00312(3), F.S.

69V-40.0313(6), should read:

(6) Persons wishing to obtain a waiver of licensure fees as set forth in s. 494.00313(4), F.S., shall submit to the Office of Financial Regulation, via electronic filing through the Registry, a completed Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, which is hereby incorporated by reference, and also incorporated by reference in Rule 69V-40.002, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. For complete processing, Form OFR-MIL-001 must be submitted within one hundred eighty (180) days after payment of renewal fees.

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2018 JUL 25 AM 9:07
JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

Harley, Sheila

From: FL-Rules@dos.state.fl.us
Sent: Tuesday, July 24, 2018 2:37 PM
To: Anya.Grosenbaugh@dos.myflorida.com
Cc: Harley, Sheila
Subject: Submit Notice in FAR (69V-40.002, 69V-40.0312, 69V-40.0313)

You have successfully submitted a notice for publication in the Florida Administrative Register on 7/24/2018 2:36:28 PM.

Department: Department of Financial Services
Organization: Finance
Notice type: Notice of Change/Withdrawal
Issue: 44/144

Once this notice is published you will be able to view it by clicking the following link:
http://www.FLRules.org/gateway/View_Notice.asp?id=20655391

You may contact the Florida Administrative Register office at (850)245-6270 for additional information.

Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL-001

Active Military Member/Veteran/Spouse Application and Renewal Fee Waiver Request

This form may be used by any individual that is currently serving, or has formerly served, as an active duty member of the United States Armed Forces, including National Guard and Coast Guard units, or a spouse of such member who was married to the member during a period of active duty, or surviving spouse of such member who was serving on active duty at the time of death to request a waiver of the initial application and renewal fee. **Please note all fees must be paid during the application and renewal process; waiver requests are subject to approval by the Office of Financial Regulation.**

Waiver requests shall be submitted as follows:

- For loan originators, upload scanned images of the complete and signed request form and all supporting documentation to the Verification of Experience section via Document Uploads section of the Individual Form MU4 filed via the Nationwide Multistate Licensing System (NMLS).
- For associated persons of an issuer/dealer and associated persons of dealers not registered with the Financial Industry Regulatory Authority (Non-FINRA), upload scanned images of the completed and signed request form, and all supporting documentation to your Office of Financial Regulation Regulatory Enforcement and Licensing (REAL) System account.
- For associated persons of dealers registered with the Financial Industry Regulatory Authority (FINRA) and associated persons of an investment adviser or federal covered adviser, send the completed, originally signed request form and copies of supporting documentation to:

Office of Financial Regulation
Division of Securities
200 East Gaines Street
Tallahassee, FL 32399-0375

Instructions

If you have any questions or need assistance in completing this waiver request, please contact the Office of Financial Regulation at (850) 487-9687.

Complete each section of the form in its entirety.

Type of Fee Waiver Requested - Indicate if you are requesting a waiver for an application or renewal fee.

Section I – Requestor Information

- Identify the type of license for which you are requesting a waiver (i.e. Broker Dealer Agents, Loan Originator, etc.).
- System registration number (i.e. FINRA, NMLS, etc.). Leave blank if this is for a new issuer/dealer agent application.
- Under Personal Information, requestors must use the name as it appears on the requestor's Social Security card. Do not use nicknames or initials.
- Under Mailing Address, provide your mailing address and e-mail. This information will be used for sending correspondence regarding your waiver request.
- Contact information is often used to quickly resolve questions by telephone call or e-mail. If telephone and e-mail information is not provided, questions regarding waiver requests will be mailed to the requestor's mailing address and may take longer to resolve.

Section II – Fee Waiver Requirements

- Select one option that correctly indicates your eligibility for the fee waiver. Submit the supporting documentation requested in the option selected.
- **NOTE:** If both the military member/veteran and spouse are applying for a waiver, each must submit a separate fee waiver request form.

Section III – Affirmation by Written Declaration

- The Affirmation by Written Declaration must be signed using the name that appears on the requestor's Social Security card. Do not use nicknames or initials.
- If the person requesting the waiver fails to sign the affirmation statement, the Office of Financial Regulation will not process the request.

Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL-001

Type of Fee Waiver Requested: Application Fee Renewal Fee

Note: All fees must be paid during the application and renewal process; fees will be refunded if approved by the Office of Financial Regulation.

Section I – Requestor Information

PERSONAL INFORMATION			
License Type	System Registration Number		
Last/Surname	First	Middle	Suffix
Birth Date (MM/DD/YYYY)			
E-mail Address		Phone Number	
MAILING ADDRESS			
Street Address or P.O. Box			
City		State	Zip Code
Country			

Section II – Fee Waiver Requirements

FEE WAIVER REQUIREMENTS FOR INITIAL APPLICANTS (Select one option below.)
<input type="checkbox"/> I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/> I have served on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units, and have been honorably discharged prior to the date of application. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse’s military orders.</i>
<input type="checkbox"/> I am the spouse of a former member of the United States Armed Forces who was married to the member during a period of active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse’s DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse’s military orders, and a copy of your spouse’s DD-1300.</i>

FEE WAIVER REQUIREMENTS FOR RENEWALS (Select one option below.)	
<input type="checkbox"/>	I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/>	I am a current member of the United States Armed Forces, including National Guard and Coast Guard units, and served on active duty within the 2 years preceding my license or registration expiration date. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/>	I am a former member of the United States Armed Forces, including National Guard and Coast Guard units, who served on active duty within the 2 years preceding my license or registration expiration date, and I received an honorable discharge upon separation or discharge. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/>	I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.</i>
<input type="checkbox"/>	I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death and died within the 2 years preceding the surviving spouse's license or registration expiration date. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.</i>

Section III – Affirmation by Written Declaration

AFFIRMATION BY WRITTEN DECLARATION	
I represent that all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts. I further acknowledge that any misstatement, misrepresentation, or omission of material facts may cause the Office to reject the waiver request.	
Signature:	Date:
Print Name:	

RECEIVED
2018 JUL 25 AM 9:07
JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

Harley, Sheila

From: FL-Rules@dos.state.fl.us
Sent: Tuesday, July 24, 2018 2:37 PM
To: Anya.Grosenbaugh@dos.myflorida.com
Cc: Harley, Sheila
Subject: Submit Notice in FAR (69V-40.002, 69V-40.0312, 69V-40.0313)

You have successfully submitted a notice for publication in the Florida Administrative Register on 7/24/2018 2:36:28 PM.

Department: Department of Financial Services
Organization: Finance
Notice type: Notice of Change/Withdrawal
Issue: 44/144

Once this notice is published you will be able to view it by clicking the following link:
http://www.FLRules.org/gateway/View_Notice.asp?id=20655391

You may contact the Florida Administrative Register office at (850)245-6270 for additional information.

Notice of Change/Withdrawal

DEPARTMENT OF FINANCIAL SERVICES

Finance

RULE NOS.:RULE TITLES:

69V-40.002 Adoption of Forms

69V-40.0312 Application Procedure for Loan Originator License

69V-40.0313 Loan Originator License Renewal and Reactivation

NOTICE OF CORRECTION

Notice is hereby given that the following correction has been made to the proposed rule in Vol. 44 No. 119, June 19, 2018 issue of the Florida Administrative Register.

Rule 1-1.013(2)(a), F.A.C., requires an incorporated form to be identified by both a form number and title.

69V-40.002(1)(b)6., should read:

(1)(b)6. Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, and incorporated by reference in Rules 69V-40.0312 and 69V-40.0313, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>;

69V-40.0312(7), should read:

(7) Persons wishing to obtain a waiver of licensure fees as set forth in s. 494.00312(8), F.S., shall submit to the Office of Financial Regulation, via electronic filing through the Registry, a completed Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, which is hereby incorporated by reference, and also incorporated by reference in Rule 69V-40.002, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. Such form must be submitted within one hundred (180) days after payment of licensure fees. For the complete processing of Form OFR-MIL-001, a loan originator application must be deemed received pursuant to the provisions of s. 494.00312(3), F.S.

69V-40.0313(6), should read:

(6) Persons wishing to obtain a waiver of licensure fees as set forth in s. 494.00313(4), F.S., shall submit to the Office of Financial Regulation, via electronic filing through the Registry, a completed Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001, effective XX-XXXX, which is hereby incorporated by reference, and also incorporated by reference in Rule 69V-40.002, F.A.C., and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXX>. For complete processing, Form OFR-MIL-001 must be submitted within one hundred eighty (180) days after payment of renewal fees.



FLORIDA OFFICE OF FINANCIAL REGULATION

www.FLOFR.com

PAMELA P. EPTING
INTERIM COMMISSIONER

July 25, 2018

Via Hand Delivery

Jamie Jackson, Senior Attorney
Joint Administrative Procedures Committee
Room 680, Pepper Building
111 W. Madison Street
Tallahassee, Florida 32399-1400

Re: Office of Financial Regulation
Rules 69W-600.002, .0022, .0023, and .0024, F.A.C.

Dear Ms. Jackson:

Attached, you will find the Office's response to your letter dated June 28, 2018 regarding Rules 600.002, 600.0022, 600.0023, and 600.0024, F.A.C. The Notice of Correction was filed in the FAR and appears in Volume 44, Number 144. If you have further questions, please don't hesitate to contact me at Ryann.White@flofr.com or 850/410-9803.

Thank you,

Ryann White
Assistant General Counsel
Florida Office of Financial Regulation
Division of Securities
200 E. Gaines Street
Tallahassee, Florida 32399-0374
(850) 410-9803
(850) 410-9748 (fax)
Ryann.White@flofr.com

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2018 JUL 25 AM 9:07
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PROCEDURES COMMITTEE

JAPC COMMENTS:

- **69W-600.002(1)(b)3.:** It is unclear whether the OFR-MIL designation is being utilized as a form number or title for the incorporated form; however, rule 1-1.013(2)(a), Florida Administrative Code, requires an incorporated form to be identified by both a form number and form title. Please revise to include the form's number or title, as is applicable.
- **69W-600.0022(1)(b)3.:** Please see the comment above regarding the incorporated form.
- **69W-600.0022(8)(c):** Please see the comment above regarding the incorporated form.
- **69W-600.0023(1)(b)3.:** Please see the comment above regarding the incorporated form.
- **69W-600.0023(8)(c):** Please see the comment above regarding the incorporated form.
- **69W-600.0024(1)(b)3.:** Please see the comment above regarding the incorporated form.
- **69W-600.0024(8)(c):** Please see the comment above regarding the incorporated form.

OFR's Response: The omissions have been corrected. See the attached Notice of Correction.

Additionally, you will find attached, a revised copy of the incorporated form identifying the form by number.

RECEIVED
2010 JUL 25 AM 9:07
JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

Harley, Sheila

From: FL-Rules@dos.state.fl.us
Sent: Tuesday, July 24, 2018 1:07 PM
To: White, Ryann; Harley, Sheila
Subject: Submit Notice in FAR (69W-600.002, 69W-600.0022, 69W-600.0023, 69W-600.0024)

You have successfully submitted a notice for publication in the Florida Administrative Register on 7/24/2018 1:06:42 PM.

Department: Department of Financial Services
Organization: Securities
Notice type: Notice of Change/Withdrawal
Issue: 44/144

Once this notice is published you will be able to view it by clicking the following link:
http://www.FLRules.org/gateway/View_Notice.asp?id=20677410

You may contact the Florida Administrative Register office at (850)245-6270 for additional information.

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PROCEDURES COMMITTEE

Notice of Change/Withdrawal

RECEIVED
2010 JUL 25 AM 9: 07
JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

DEPARTMENT OF FINANCIAL SERVICES

Securities

RULE NOS.:RULE TITLES:

- 69W-600.002 Application for Registration as Associated Person (FINRA Dealer)
- 69W-600.0022 Application for Registration as an Associated Person (Non-FINRA Dealer)
- 69W-600.0023 Application for Registration as an Associated Person (Issuer/Dealer)
- 69W-600.0024 Application for Registration as an Associated Person (Investment Adviser and Federal Covered Advisor)

NOTICE OF CORRECTION

Notice is hereby given that the following correction has been made to the proposed rule in Vol. 44 No. 119, June 19, 2018 issue of the Florida Administrative Register.

Rule 1-1.013(2)(a), F.A.C., requires an incorporated form to be identified by both a form number and title.

69W-600.002(1)(b)3. & 8(c), should read:

(1)(b)3. Persons requesting a fee waiver as set forth in s. 517.12(10), F.S., shall submit Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the application.

(8)(c) Persons requesting a fee waiver as set forth in s. 517.12(11) F.S., shall submit Office of Financial Regulation Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification, Form OFR-MIL-001. A sample form is hereby incorporated by reference and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXXXX>. Form OFR-MIL-001 shall be submitted within one hundred eighty (180) days after receipt of the renewal fees.

69W-600.0022(1)(b)3. & (8)(c), should read:

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69W-600.0024(1)(b)3. & (8)(c), should read:

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RECEIVED
2010 JUL 25 AM 9:07
JOINT ADMINISTRATIVE
PROCEDURES COMMITTEE

Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL-001

Active Military Member/Veteran/Spouse Application and Renewal Fee Waiver Request

This form may be used by any individual that is currently serving, or has formerly served, as an active duty member of the United States Armed Forces, including National Guard and Coast Guard units, or a spouse of such member who was married to the member during a period of active duty, or surviving spouse of such member who was serving on active duty at the time of death to request a waiver of the initial application and renewal fee. **Please note all fees must be paid during the application and renewal process; waiver requests are subject to approval by the Office of Financial Regulation.**

Waiver requests shall be submitted as follows:

- For loan originators, upload scanned images of the complete and signed request form and all supporting documentation to the Verification of Experience section via Document Uploads section of the Individual Form MU4 filed via the Nationwide Multistate Licensing System (NMLS).
- For associated persons of an issuer/dealer and associated persons of dealers not registered with the Financial Industry Regulatory Authority (Non-FINRA), upload scanned images of the completed and signed request form, and all supporting documentation to your Office of Financial Regulation Regulatory Enforcement and Licensing (REAL) System account.
- For associated persons of dealers registered with the Financial Industry Regulatory Authority (FINRA) and associated persons of an investment adviser or federal covered adviser, send the completed, originally signed request form and copies of supporting documentation to:

Office of Financial Regulation
Division of Securities
200 East Gaines Street
Tallahassee, FL 32399-0375

Instructions

If you have any questions or need assistance in completing this waiver request, please contact the Office of Financial Regulation at (850) 487-9687.

Complete each section of the form in its entirety.

Type of Fee Waiver Requested - Indicate if you are requesting a waiver for an application or renewal fee.

Section I – Requestor Information

- Identify the type of license for which you are requesting a waiver (i.e. Broker Dealer Agents, Loan Originator, etc.).
- System registration number (i.e. FINRA, NMLS, etc.). Leave blank if this is for a new issuer/dealer agent application.
- Under Personal Information, requestors must use the name as it appears on the requestor's Social Security card. Do not use nicknames or initials.
- Under Mailing Address, provide your mailing address and e-mail. This information will be used for sending correspondence regarding your waiver request.
- Contact information is often used to quickly resolve questions by telephone call or e-mail. If telephone and e-mail information is not provided, questions regarding waiver requests will be mailed to the requestor's mailing address and may take longer to resolve.

Section II – Fee Waiver Requirements

- Select one option that correctly indicates your eligibility for the fee waiver. Submit the supporting documentation requested in the option selected.
- **NOTE:** If both the military member/veteran and spouse are applying for a waiver, each must submit a separate fee waiver request form.

Section III – Affirmation by Written Declaration

- The Affirmation by Written Declaration must be signed using the name that appears on the requestor's Social Security card. Do not use nicknames or initials.
- If the person requesting the waiver fails to sign the affirmation statement, the Office of Financial Regulation will not process the request.

Office of Financial Regulation
Active Military Member/Veteran/Spouse Fee Waiver and Military Service Verification
Form OFR-MIL-001

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 PROCEDURES COMMITTEE

Type of Fee Waiver Requested: Application Fee Renewal Fee

Note: All fees must be paid during the application and renewal process; fees will be refunded if approved by the Office of Financial Regulation.

Section I – Requestor Information

PERSONAL INFORMATION			
License Type		System Registration Number	
Last/Surname	First	Middle	Suffix
Birth Date (MM/DD/YYYY)			
E-mail Address		Phone Number	
MAILING ADDRESS			
Street Address or P.O. Box			
City	State	Zip Code	
Country			

Section II – Fee Waiver Requirements

FEE WAIVER REQUIREMENTS FOR INITIAL APPLICANTS (Select one option below.)
<input type="checkbox"/> I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/> I have served on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units, and have been honorably discharged prior to the date of application. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.</i>
<input type="checkbox"/> I am the spouse of a former member of the United States Armed Forces who was married to the member during a period of active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/> I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.</i>

FEE WAIVER REQUIREMENTS FOR RENEWALS (Select one option below.)	
<input type="checkbox"/>	I am currently serving on active duty in a branch of the United States Armed Forces, including National Guard and Coast Guard units. <i>Submit a copy of your military orders.</i>
<input type="checkbox"/>	I am a current member of the United States Armed Forces, including National Guard and Coast Guard units, and served on active duty within the 2 years preceding my license or registration expiration date. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/>	I am a former member of the United States Armed Forces, including National Guard and Coast Guard units, who served on active duty within the 2 years preceding my license or registration expiration date, and I received an honorable discharge upon separation or discharge. <i>Submit a copy of your DD-214, NGB-22, or USCG DD-214.</i>
<input type="checkbox"/>	I am the spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who is currently serving on active duty. <i>Submit a copy of your marriage certificate to the military service member and a copy of your spouse's military orders.</i>
<input type="checkbox"/>	I am the surviving spouse of a member of the United States Armed Forces, including National Guard and Coast Guard units, who was serving on active duty at the time of death and died within the 2 years preceding the surviving spouse's license or registration expiration date. <i>Submit a copy of your marriage certificate to the military service member, a copy of your spouse's military orders, and a copy of your spouse's DD-1300.</i>

Section III – Affirmation by Written Declaration

AFFIRMATION BY WRITTEN DECLARATION	
I represent that all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts. I further acknowledge that any misstatement, misrepresentation, or omission of material facts may cause the Office to reject the waiver request.	
Signature:	Date:
Print Name:	

RECEIVED
 2010 JUL 25 AM 9:08
 JOINT ADMINISTRATIVE
 PROCEDURES COMMITTEE

Harley, Sheila

From: FL-Rules@dos.state.fl.us
Sent: Tuesday, July 24, 2018 1:07 PM
To: White, Ryann; Harley, Sheila
Subject: Submit Notice in FAR (69W-600.002, 69W-600.0022, 69W-600.0023, 69W-600.0024)

You have successfully submitted a notice for publication in the Florida Administrative Register on 7/24/2018 1:06:42 PM.

Department: Department of Financial Services
Organization: Securities
Notice type: Notice of Change/Withdrawal
Issue: 44/144

Once this notice is published you will be able to view it by clicking the following link:
http://www.FLRules.org/gateway/View_Notice.asp?id=20677410

You may contact the Florida Administrative Register office at (850)245-6270 for additional information.

Notice of Change/Withdrawal

DEPARTMENT OF FINANCIAL SERVICES

Securities

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