

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

<https://www.flofr.gov/sitePages/OFRNews.htm>

May 23, 2023

MEMBERS

Governor Ron DeSantis
Attorney General Ashley Moody
Chief Financial Officer Jimmy Patronis
Commissioner Wilton Simpson

Contact: **Ash Mason**
Director of Legislative Affairs (OFR)
(850) 410-9601

11:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

| ITEM | SUBJECT | RECOMMENDATION |
|-------------|--|-----------------------|
| 1. | The OFR respectfully requests approval of the minutes of the January 17, 2023, cabinet meeting. (ATTACHMENT 1) | FOR APPROVAL |
| 2. | The OFR respectfully requests approval to publish a Notice of Proposed Rule to create new Rule 69U-100.323, Florida Administrative Code, and approval for final adoption of the same if no member of the public timely requests a rule hearing or if a rule hearing is requested and no notice of change is needed as a result thereof or otherwise. (ATTACHMENT 2) | FOR APPROVAL |
| 3. | The OFR respectfully requests approval to publish a Notice of Proposed Rule to amend Rules 69V-160.030, 69V-160.031, 69V-160.032, 69V-160.039, 69V-160.111, 69V-560.1000, 69V-560.1012, 560.1013, 560.102, and 560.302, Florida Administrative Code and approval for final adoption of the same if no member of the public timely requests a rule hearing or if a rule hearing is requested and no notice of change is needed as a result thereof or otherwise. (ATTACHMENT 3) | FOR APPROVAL |

ATTACHMENT 1

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1 Regulation, Commissioner Russell Weigel.

2 COMMISSIONER WEIGEL: Good morning,
3 Governor DeSantis, Chief Patronis, General Moody,
4 and Commissioner Simpson.

5 The department has three items on the agenda
6 today. The individual rule numbers are in our rule
7 materials for your reference.

8 The first item, the OFR respectfully requests
9 approval to file for final adoption to amend 10
10 financial institution rules. These rules update
11 language to align with recently enacted law and
12 incorporate revised forms. The OFR requests
13 approval.

14 GOVERNOR DeSANTIS: All right. I move to
15 approve the item. Is there a second?

16 CFO PATRONIS: Second.

17 GOVERNOR DeSANTIS: Okay. Hearing no
18 objection, the motion carries.

19 Item 2.

20 COMMISSIONER WEIGEL: Thank you. OFR
21 respectfully requests approval to file for final
22 adoption to amend 16 securities' rules. These
23 rules will incorporate current industry standards
24 and forms, clarify how certain applicants may
25 satisfy exam requirements, and require financial

1 statements to be submitted through an electronic
2 portal. The OFR requests approval.

3 GOVERNOR DeSANTIS: Okay. I move to approve.
4 Is there a second?

5 CFO PATRONIS: Second.

6 GOVERNOR DeSANTIS: Hearing no objection, the
7 motion carries.

8 Item 3.

9 COMMISSIONER WEIGEL: Thank you. Lastly the
10 OFR respectfully requests approval to file -- to
11 file for final adoption to create three, amend
12 nine, and repeal seven consumer finance rules.

13 These rules update language to align with
14 recently enacted law, repeal outdated and
15 unnecessary language, and adopt certain forms. The
16 OFR requests approval.

17 GOVERNOR DeSANTIS: All right. I move to
18 approve. Is there a second?

19 CFO PATRONIS: Second.

20 GOVERNOR DeSANTIS: Hearing no objection, the
21 motion carries.

22 Okay. State Board of Administration. Thank
23 you, Lamar Taylor.

24 EXECUTIVE DIRECTOR TAYLOR: Morning, Trustees,
25 Commissioner.

ATTACHMENT 2

**FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION**

**AGENDA ITEM # 2 : REQUEST APPROVAL TO PUBLISH NOTICE OF PROPOSED RULE AND
FOR FINAL ADOPTION IF NO MEMBER OF THE PUBLIC TIMELY REQUESTS A RULE HEARING OR
IF A RULE HEARING IS REQUESTED AND NO NOTICE OF CHANGE IS NEEDED AS A RESULT
THEREOF OR OTHERWISE**

Action Requested

The Office of Financial Regulation (“Office”) respectfully requests approval to publish a Notice of Proposed Rule to create new Rule 69U-100.323, Florida Administrative Code, and approval for final adoption of the same if no member of the public timely requests a rule hearing or if a rule hearing is requested and no notice of change is needed as a result thereof or otherwise.

Summary and Justification of Rule

Rule 69U-100.323, F.A.C.: The OFR proposes to create new Rule 69U-100.323, Florida Administrative Code, to create and incorporate Form OFR-U-323 to conform with and implement Ch. 2023-28, Laws of Florida, signed into law on May 2, 2022. The rule will be created to require the use of, and incorporate, the form, which will serve as an attestation of compliance with the newly enacted section 655.0323(1) and (2), Florida Statutes.

Proposed Text of Rule

69U-100.323 Attestation of Compliance.

(1) Each financial institution subject to the financial institutions codes must attest, under penalty of perjury, whether the entity is acting in compliance with section 655.0323(1) and (2), Florida Statutes. Such institutions shall attest by completing and submitting Form OFR-U-323, Attestation of Compliance, effective XX-XXXX, herein incorporated by reference and available at <https://www.flrules.org/Gateway/reference.asp?No=Ref-XXXXX> and the OFR’s website, www.flofr.gov, to the OFR by July 1 of each year.

(2) Filings required by this rule shall be submitted to the OFR by mail or email as follows:

Division of Financial Institutions
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0371
OFRFinancialInstitutions@flofr.gov.

Rulemaking Authority 655.0323(3), FS. Law Implemented 655.0323(3), FS. History-New X-X-23.

Materials Incorporated By Reference

Form OFR-U-323, Attestation of Compliance

Notice of Development of Rulemaking

DEPARTMENT OF FINANCIAL SERVICES

FSC - Financial Institution Regulation

RULE NO.: RULE TITLE:

69U-100.323 Attestation of Compliance

PURPOSE AND EFFECT: The purpose and effect is to create a new rule and to create and incorporate Form OFR-U-323 to conform with and implement Ch. 2023-28, Laws of Florida, signed into law on May 2, 2023. The legislation requires each financial institution subject to the financial institutions codes to attest, under penalty of perjury, on a form prescribed by the commission, that the entity is acting in compliance with the newly enacted section 655.0323(1) and (2), Florida Statutes. The rule will be created to require the use of, and incorporate, the form to be used for the attestation.

SUBJECT AREA TO BE ADDRESSED: Regulation of Financial Institutions

RULEMAKING AUTHORITY: 655.0323(3)

LAW IMPLEMENTED: 655.0323(3)

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: Ann Michelle Palecki, (850)410-9704, annmichelle.palecki@lofr.gov

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS AVAILABLE AT NO CHARGE FROM THE CONTACT PERSON LISTED ABOVE.



STATE OF FLORIDA OFFICE OF FINANCIAL REGULATION
Division of Financial Institutions

Attestation of Compliance

I {Institution Executive}, as {Title} of {Name of Financial Institution}, hereby attest, pursuant to Section 655.0323(3), Florida Statutes, that {Name of Financial Institution} _____ is/ _____ is not acting in compliance with Section 655.0323(1) and (2), Florida Statutes.

Under penalties of perjury, I declare that I have read the foregoing Attestation of Compliance and that the facts stated in it are true.

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

Date

ATTACHMENT 3

**FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION**

**AGENDA ITEM # 3 : REQUEST APPROVAL TO PUBLISH NOTICES OF PROPOSED RULE AND
FOR FINAL ADOPTION IF NO MEMBER OF THE PUBLIC TIMELY REQUESTS A RULE HEARING OR
IF A RULE HEARING IS REQUESTED AND NO NOTICE OF CHANGE IS NEEDED AS A RESULT
THEREOF OR OTHERWISE**

Action Requested

The Office of Financial Regulation (“Office”) respectfully requests approval to publish a Notice of Proposed Rule to amend Rules 69V-160.030, 69V-160.031, 69V-160.032, 69V-160.039, 69V-160.111, 69V-560.1000, 69V-560.1012, 560.1013, 560.102, and 560.302, Florida Administrative Code and approval for final adoption of the same if no member of the public timely requests a rule hearing or if a rule hearing is requested and no notice of change is needed as a result thereof or otherwise.

Summary and Justification of Rules

Rule 69V-160.030, F.A.C.: The Office proposes to amend Rule 69V-160.030, F.A.C., to conform to and implement Chapter No. 2023-28, Laws of Florida, which was signed into law on May 2, 2023. The law becomes effective on July 1, 2023. Once in effect, the law will require applicants and licensees, beginning July 1, 2023, and upon application and license for renewal, to attest, under penalty of perjury whether the applicant or licensee is acting in compliance with newly enacted subsections 516.037(1) and (2), F.S. This rule will require applicants to submit a form attesting compliance with newly enacted subsections 516.037(1) and (2), F.S.

Rule 69V-160.031, F.A.C.: The Office proposes to amend Rule 69V-160.031, F.A.C., which will require a licensee to submit the aforementioned attestation form during the renewal process.

Rule 69V-160.032, F.A.C.: The Office proposes to amend Rule 69V-160.032, F.A.C., to clarify existing language relating to changes in personnel listed in applications and to correct grammatical errors.

Rule 69V-160.039, F.A.C.: The Office proposes to amend Rule 69V-160.039, F.A.C., to incorporate the attestation of compliance form.

Rule 69V-160.111, F.A.C.: The Office proposes to amend Rule 69V-160.111, F.A.C., to conform to and implement Chapter No. 2023-28, Laws of Florida. Once in effect, the rule will provide sanctions for persons who violate newly created section 516.037, F.S.

Rule 69V-560.1000, F.A.C.: The Office proposes to amend Rule 69V-560.1000, F.A.C., to conform to and implement Chapter No. 2023-28, Laws of Florida, which was signed into law on May 2, 2023. The law becomes effective on July 1, 2023. Once in effect, the law will require applicants and licensees, beginning July 1, 2023, and upon application and license for renewal, to attest, under penalty of perjury whether the applicant or licensee is acting in compliance with newly enacted subsections 560.1115(1) and (2), F.S. This rule will require an applicant to submit a form

attesting compliance with newly enacted subsections 560.1115(1) and (2), F.S. This rule will provide sanctions for persons who violate newly created Section 560.1115, F.S.

Rule 69V-560.1012, F.A.C.: The Office proposes to amend Rule 69V-560.1012, F.A.C., to conform to incorporate the attestation of compliance form.

Rule 69V-560.1013, F.A.C.: The Office proposes to amend Rule 69V-560.1013, F.A.C, to provide for the electronic filing of the attestation of compliance form.

Rules 69V-560.102, F.A.C.: The Office proposes to amend Rule 69V-560.102, F.A.C., to require applicants to submit a form attesting compliance with newly enacted subsections 516.037(1) and (2), F.S.

69V-560.302, F.A.C.: The Office proposes to amend Rule 69V-560.302, F.A.C. to require a licensee to submit the attestation of compliance form during the renewal process.

Proposed Text of Rules

69V-160.030 Application Procedure for Consumer Finance License. (AMEND)

69V-160.031 Consumer Finance License Renewal and Reactivation. (AMEND)

69V-160.032 Amendments, Change of Name, Change of Entity and Change in Control or Ownership. (AMEND)

69V-160.039 Adoption of Forms. (AMEND)

69V-160.111 Disciplinary Guidelines. (AMEND)

69V-560.1000 Disciplinary Guidelines. (AMEND)

69V-560.1012 Adoption of Forms. (AMEND)

69v-560.1013 Electronic Filing of Forms and Fees. (AMEND)

69V-560.102 Application or Appointment Procedures and Requirements. (AMEND)

69V-560.302 Renewal Fees, Deadlines, and Requirements. (AMEND)

69V-160.030 Application Procedure for Consumer Finance License.

(1) Each person desiring to apply for licensure as a consumer finance company shall submit the following to the Office of Financial Regulation:

(a) A completed Application for Consumer Finance Company License, Form OFR-516-01, which is incorporated by reference in Rule 69V-160.039, F.A.C.;

(b) A completed Consumer Finance Company Attestation Form, Form OFR-516-05, which is incorporated by reference in Rule 69V-160.039, F.A.C.;

~~(c)~~(b) The statutory, non-refundable investigation fee required by Section 516.03, F.S.;

~~(d)~~(e) The statutory, non-refundable biennial license fee required by Section 516.03, F.S.; and,

~~(e)~~(d) Evidence that the applicant has liquid assets of at least \$25,000.00 for the operation of the consumer finance company. For the purposes of this rule “Evidence” means documentation from a financial institution, as defined in Section 655.005(1)(i), F.S., that the liquid assets are on deposit with the institution. In lieu of providing evidence of liquid assets of at least \$25,000.00, the applicant may provide any one of the documents listed in Section 516.05(10), F.S.

(2) Each ultimate equitable owner of 10% or greater interest, each chief executive officer, each

chief financial officer, chief operations officer, chief legal officer, chief compliance officer, control person, member, partner, joint venturer, and each director of an entity applying for licensure as a consumer finance company, shall submit a completed Biographical Summary from Form OFR-516-01 to the Office of Financial Regulation.

(3) Request for Additional Information. Any request for additional information will be made by the Office of Financial Regulation within thirty (30) days after receipt of the application by the Office of Financial Regulation. The additional information must be received by the Office of Financial Regulation within forty-five (45) days from the date of the request. The Office will grant a request for an additional forty-five (45) days to submit the additional information. The Office will not grant a request after the original forty-five (45) day deadline has passed. Failure to provide timely all additional information shall result in the application being deemed abandoned, which will result in the application being removed from further consideration by the Office and closed.

(4) Amendments to Pending Applications. If the information contained in any application form for licensure as a consumer finance company, or in any amendment thereto, becomes inaccurate for any reason, the applicant shall file an amendment correcting such information within thirty (30) days after the change on Form OFR-516-01, Application for Consumer Finance License. An applicant may amend the application as to those factors generally within the control or selection of the applicant once, as a matter of course, at any time within thirty (30) days after receipt of the application by the Office of Financial Regulation. Otherwise, the application may be amended only with prior written permission from the Office of Financial Regulation. Requests to make changes that are material to the application shall be deemed by the Office of Financial Regulation to be grounds for denial, and a new application, accompanied by the appropriate filing fees, shall be required. Material changes include:

(a) The substitution or addition of an ultimate equitable owner of 10% or greater interest, a chief executive officer, a chief financial officer, a chief operations officer, a chief legal officer, a chief compliance officer, a control person, a member, a partner, or a joint venturer; and,

(b) Amendments adversely affecting the \$25,000.00 liquid asset, surety bond, certificate of deposit, or letter of credit requirement.

(5) Withdrawal of Application. An applicant may request withdrawal at any time during the pendency of an application by submitting a request to withdraw the application through the REAL System. Withdrawals will be deemed effective upon receipt by the Office.

(6) Refunds. If the application is withdrawn or denied, all fees are non-refundable.

(7) Upon approval of an application, a license will be issued for the remainder of the biennial licensure period.

Rulemaking Authority 516.037, 516.22(1), 516.23(3), 516.03(1), 516.05(10) FS. Law Implemented 516.03(1), 516.037, 516.05, 516.07 FS. History—New 12-18-88, Amended 5-9-90, 10-1-95, 1-5-00, Formerly 3D-160.030, Amended 12-20-07, 1-18-21, 2-16-23,_____.

69V-160.031 Consumer Finance License Renewal and Reactivation.

(1) Each active consumer finance license will be renewed for the biennial period beginning January 1 of every odd-numbered year, upon submission of the statutory renewal fee.

(2) If the Office of Financial Regulation has not received the renewal fee prior to January 1 of the renewal year, the license shall revert from active to inactive status. The inactive license may be reactivated within six (6) months after becoming inactive upon payment of the biennial license fee, ~~and~~ payment of the reactivation fee which is a fee equal to the biennial license fee, and submission of the Consumer Finance Company Attestation Form, Form OFR-516-05.

(3) A renewal fee submitted electronically on the Office's website shall be considered received on the date the Office issues a confirmation of payment to the licensee via the Office's website. A confirmation is issued by the Office upon successful submission of a renewal payment.

(4) If the payment is received in a paper format, the received date shall be the date stamped on the payment when received by the Department of Financial Services' Cashier's Office in Tallahassee, Florida.

(5) All renewal fees and forms required to be filed under this rule shall be filed electronically at www.flofr.gov.

(6) Any person may request an exemption from the electronic filing requirements of this rule by submitting Form OFR-516-02, Request for Exemption from Electronic Filing Requirements, effective 3/16/2011, <http://www.flrules.org/gateway/reference.asp?No=Ref-00143>, to: Office of Financial Regulation, Division of Finance, Bureau of Regulatory Review, 200 E. Gaines Street, Tallahassee, Florida 32399-0351. The Office of Financial Regulation will provide any person granted an exemption under this subsection with instructions on how to file forms and fees in paper format. Form OFR-516-02 is hereby incorporated by reference and available on the Office's website at www.flofr.gov and by mail from the Office of Financial Regulation, 200 East Gaines Street, Tallahassee, Florida 32399-0376. Any person may petition for waiver of the requirement of electronic submission of fees by filing a petition pursuant to Rule 28-106.301, F.A.C. Such petition shall demonstrate a technological or financial hardship that entitles the person to file the application, fees, data or form in a paper format.

(7) If December 31 of the year is on a Saturday, Sunday, or legal holiday pursuant to Section 110.117, F.S., then the renewals received on the next business day will be considered timely received.

(8) Form OFR-516-05, is incorporated by reference in Rule 69V-160.039, F.A.C.

Rulemaking Authority 516.03(1), 516.037, 516.22(1), 516.23(3) FS. Law Implemented 516.03(1), 516.037, 516.05(1), (2) FS. History—New 12-13-88, Amended 1-5-00, 12-25-00, Formerly 3D-160.031, Amended 12-20-07, _____.

69V-160.032 Amendments, Change of Name, Change of Entity and Change in Control or Ownership.

(1) Each person licensed under Chapter 516, F.S., that proposes to change its name, form of business organization, or any other information contained in any initial application form or any amendment thereto, must file an amendment pursuant to Section 516.05, F.S., not later than thirty-days (30) after the effective date of the change on Application for Consumer Finance Company License, Form OFR-516-01. Name changes pursuant to this subsection shall not involve any change in controlling interest of the licensed entity.

(2) Each licensee under Chapter 516, F.S., that proposes to change any personnel described in Section 516.03, F.S., listed in any initial application or any amendment thereto must file an amendment not later than thirty-days (30) prior to the effective date of the change or within two (2) business days after the date the licensee first received notice of the change on Application for Consumer Finance Company License, Form OFR-516-01. In the event the change in personnel in Section 516.03, F.S., listed in any initial application or any amendment thereto results in the addition of anyone referenced in this subsection, such persons must comply with section 516.03, F.S., unless such person has previously complied with Section 516.03 and is currently affiliated with an entity currently licensed under this chapter.

(3) Applications for licensure under Chapter 516, F.S., required as a result of an acquisition of

a controlling interest in a licensee pursuant to Section 516.05(5), F.S., must be filed in a timely manner as to allow the Office to complete its review of the application prior to the effective date of the acquisition, but not later than thirty (30) days prior to the date of such acquisition. Such applications must be filed in accordance with Section 516.03, F.S.

(4) The office shall waive the requirement for a licensee to file a new application pursuant to Section 516.05(5), F.S., when:

(a) A person or group of persons proposing to purchase or acquire a controlling interest in a Chapter 516, F.S., licensee has previously filed with the Office the information required in Section 516.03, F.S., with the licensee to the office, provided that such person is currently affiliated with the licensee; or

(b) The acquirer is currently licensed with the office under Chapter 516, F.S.

(5) If the requirement to file a new application for a change in controlling interest is waived pursuant to subsection (4) of this rule, the licensee must file an amendment as prescribed in subsection (2) of this rule, to report the change in controlling interest.

(6) Form OFR-516-01 is incorporated by reference in Rule 69V-160.039~~subsection 69V-160.030(1)~~, F.A.C.

Rulemaking Authority 516.05(4), 516.05(5), 516.23(3) FS. Law Implemented 516.01, 516.02(1), 516.05(4), 516.05(5) FS. History—New 12-20-07, Amended _____.

69V-160.039 Adoption of Forms.

(1) The following forms are incorporated by reference and adopted by this rule for the purposes of Rules 69V-160.001-.111, F.A.C.:

(a) Application for Consumer Finance Company License, Form OFR-516-01, effective 02-2023, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-15146>.

(b) Consumer Finance Company Surety Bond Form, Form OFR-516-02, effective 02-2023, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-15147>.

(c) Consumer Finance Company Pledge Agreement, Form OFR-516-03, effective 02-2023, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-15148>.

(d) Consumer Finance Company Attestation Form, Form OFR-516-05, effective XX-XXXX, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXX>.

(2) All forms adopted by this rule are available on the Office's website at www.flofr.gov and by mail from the Office of Financial Regulation, 200 East Gaines Street, Tallahassee, Florida 32399-0376.

Rulemaking Authority 516.03, 516.037, 516.05, 516.22 FS. Law Implemented 516.03, 516.037, 516.05 FS. History—New 2-16-23, Amended _____.

69V-160.111 Disciplinary Guidelines.

(1) Pursuant to Section 516.07, F.S., Disciplinary Guidelines for Consumer Finance Companies, Form OFR-516-04, which is hereby incorporated by reference, effective ~~XX-XXXX~~ 02-2023, available on the Office's website at www.flofr.gov and available at ~~<http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXX>~~ ~~<http://www.flrules.org/Gateway/reference.asp?No=Ref-15145>~~, are applicable to each ground for disciplinary action that may be imposed by the Office against a person for each act that is a violation of Chapter 516, F.S. For the purpose of this rule and the disciplinary guidelines, the term "citation" means: a notice of noncompliance, reprimand, written agreement, or final order docketed by the agency that specifies a violation of Chapter 516, F.S., or any rule promulgated under that chapter.

(2) Consistent with the disciplinary guidelines contained in Form OFR-516-04, Disciplinary Guidelines for Consumer Finance Companies, the Office may issue: a notice of noncompliance; a written agreement which includes an administrative fine, but not adopted by a final order; orders to reprimand a licensee, orders to place a licensee on probation; orders restricting or applying conditions upon the issuance or maintenance of a license; orders to impose an administrative fine; and/or orders to suspend or revoke a license.

(a) For first citations identified in the disciplinary guidelines as minor violations, the Office shall issue a notice of noncompliance except when the Office identifies aggravating factors that would warrant a more severe penalty.

(b) For second citations identified in the disciplinary guidelines as minor violations, the Office may issue a written agreement which is not adopted by a final order imposing an administrative fine. Written agreements may be used only when the violations are limited to minor violations.

(3) In accordance with Section 516.07, F.S., the Office shall consider the following circumstances in determining an appropriate penalty within the range of penalties prescribed in the disciplinary guidelines for each violation. The Office shall also consider the circumstances when determining whether a deviation from the range of penalties in the disciplinary guidelines is warranted:

(a) The following circumstances are considered mitigating factors which will be used to reduce the penalty:

1. The violation rate is less than 5% when compared to the overall sample size reviewed;
2. No prior citation by the Office against the consumer finance company or a control person of the consumer finance company within the past 10 years;
3. The consumer finance company detected and voluntarily instituted corrective action or measures to avoid the recurrence of the violation prior to the detection and intervention by the Office;
4. The violation is attributable to a single person or employee, and the consumer finance company removed or otherwise disciplined the individual prior to detection or intervention by the Office;
5. The consumer finance company provided substantial assistance to the Office in its examination or investigation of the underlying misconduct, or whether the respondent attempted to impede or delay Office's examination or investigation, to conceal or withhold information from the Office, or to provide incomplete, inaccurate or misleading testimony or documentary information to the Office;
6. The consumer finance company self-reported the violation to the Office prior to examination or discovery by the Office; or
7. Other relevant, case-specific circumstances.

(b) The following circumstances are considered aggravating factors which will be used to increase the penalty:

1. The violation rate is more than 95% when compared to the overall sample size reviewed (sample size must be equal to or greater than 50 transactions and cover a date range of at least 6 months);
2. There is a potential for harm to customers or the public;
3. Prior citations by the Office against the consumer finance company or a control person of the consumer finance company within the past 5 years which contain the same violations;
4. The violation was the result of willful misconduct or recklessness;
5. The consumer finance company or a control person of the consumer finance company

attempted to conceal the violation or mislead the Office; or

6. Other relevant, case-specific circumstances.

(4) The list of violations cited in the disciplinary guidelines is intended to be comprehensive, but the omission of a violation from the list does not preclude the Office from taking any action authorized by Chapter 516, F.S.

(5) The ranges for administrative fines imposed by the disciplinary guidelines are \$100 to \$350 for an “A” level fine; \$350 – \$750 for a “B” level fine; and \$750 – \$1,000 for a “C” level fine.

(6) The ranges for suspension imposed by the disciplinary guidelines are 3 to 10 days for an “A” level suspension; 11 to 20 days for a “B” level suspension; and 21 to 30 days for a “C” level suspension.

Rulemaking Authority 516.23(3) FS. Law Implemented 516.02, 516.031, 516.035, 516.037, 516.05, 516.07, 516.15, 516.16, 516.17, 516.21, 516.31, 516.36 FS. History—New 3-20-91, Formerly 3D-160.111, Amended 2-16-23, _____.

69V-560.1000 Disciplinary Guidelines.

(1) Pursuant to Section 560.1141, F.S., disciplinary guidelines applicable to each ground for disciplinary action that may be imposed by the Office against a person for a violation of Chapter 560 F.S., are hereby adopted. The disciplinary guidelines are contained in “Office of Financial Regulation, Division of Consumer Finance, Form OFR-560-09, Disciplinary Guidelines for Money Services Businesses, which is hereby incorporated by reference, effective ~~XX-XXXX 02-2023~~. A copy of the disciplinary guidelines is available on the Office’s website at www.flofr.gov and ~~<http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXX>~~ <http://www.flrules.org/Gateway/reference.asp?No=Ref=15140>. For the purpose of this rule and the disciplinary guidelines, the term “citation” means: a notice of non-compliance; written agreement; or final order docketed by the agency that specifies a violation of Chapter 560, F.S., or any rule promulgated under that chapter.

(2) Consistent with the disciplinary guidelines contained in the Office of Financial Regulation, Division of Consumer Finance, Form OFR-560-09, Disciplinary Guidelines for Money Services Businesses, the Office may issue: a written agreement which includes an administrative fine, but not adopted by final order; orders to revoke or suspend a license; orders to impose an administrative fine; orders of prohibition; orders of removal; orders denying applications; notices of non-compliance; and/or bring an action for injunction. Also, consistent with the disciplinary guidelines, to determine penalties, the Office may consider the combined effect of violations.

(a) For first citations identified in the disciplinary guidelines as minor violations, the Office shall issue a notice of non-compliance except when the Office identifies aggravating circumstances that would warrant a more severe penalty.

(b) For second citations identified in the disciplinary guidelines as minor violations, the Office may issue a written agreement which is not adopted by final order imposing an administrative fine. Written agreements may be used only when the violations are limited to minor violations.

(3) In accordance with Section 560.1141, F.S., the Office shall consider the following circumstances in determining an appropriate penalty within the range of penalties prescribed in the disciplinary guidelines for each violation. The Office shall also consider the circumstances when determining whether a deviation from the range of penalties in the disciplinary guidelines is warranted:

(a) The following circumstances are considered mitigating factors which will be used to reduce the penalty:

1. The violation rate is less than 5% when compared to the overall sample size reviewed;
2. No prior citation by the Office against the money services business or control person of the money services business within the past 10 years;
3. The money services business detected and voluntarily instituted corrective action or measures to avoid the recurrence of the violation prior to the detection and intervention by the Office;
4. The violation is attributable to a single person or employee, and the money services business removed or otherwise disciplined the individual prior to detection or intervention by the Office;
5. The money services business is responsive to the Office's requests or inquiries or made no attempt to impede or delay the Office in its examination or investigation of the underlying misconduct; or
6. Other relevant, case-specific circumstances.

(b) The following circumstances are considered aggravating factors which will be used to increase the penalty:

1. The violation rate is more than 95% when compared to the overall sample size reviewed (sample size must be equal to or greater than 50 transactions and cover a date range of at least 6 months);
2. There is a potential for harm to customers or the public;
3. Prior citations by the Office against the money services business or control person of the money services business within the past 5 years which contain the same violations;
4. The violation was the result of willful misconduct or recklessness;
5. The money services business or control person of the money services business attempted to conceal the violation or mislead the Office; or
6. Other relevant, case-specific circumstances.

(4) The list of violations cited in the disciplinary guidelines is intended to be comprehensive, but the omission of a violation from the list does not preclude the Office from taking any action authorized by Chapter 560, F.S.

(5) The ranges for administrative fines imposed by the disciplinary guidelines are \$1,000 to \$3,500 for an "A" level fine; \$3,500 – \$7,500 for a "B" level fine; and \$7,500 – \$10,000 for a "C" level fine.

(6) The ranges for suspension imposed by the disciplinary guidelines are 3 to 10 days for an "A" level suspension; 10 to 20 days for a "B" level suspension; 20 to 30 days for a "C" level suspension; and up to 90 days for a "D" level suspension. A "D" level suspension may be terminated early if the money services business cures the violation.

Rulemaking Authority 560.105, 560.1141 FS. Law Implemented 560.109, 560.1092, 560.1105, 560.111, 560.1115, 560.113, 560.114, 560.1141, 560.118, 560.123, 560.1235, 560.125, 560.126, 560.128, 560.208, 560.2085, 560.209, 560.210, 560.211, 560.213, 560.303, 560.309, 560.310, 560.403, 560.404, 560.405, 560.406 FS. History—New 6-7-09, Amended 11-28-19, 2-16-23,

69V-560.1012 Adoption of Forms.

(1) The following forms are incorporated by reference and readopted by this rule for the purposes of Rules 69V-560.102-.913, F.A.C.:

(a) Application for Licensure as a Money Services Business, Form OFR-560-01, effective 02-2023, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-15141>.

(b) Location Notification Form, Form OFR-560-02, effective January 13, 2009.

(c) Declaration of Intent to Engage in Deferred Presentment Transactions, Form OFR-560-03, effective 02-2023, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-15142>.

(d) Money Services Business Quarterly Report Form, Form OFR-560-04, effective 02-2023, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-15143>.

(e) Pledge Agreement, Form OFR-560-05, effective January 13, 2009.

(f) Money Services Business Surety Bond Form, Form OFR-560-06, effective January 13, 2009.

(g) Security Device Calculation Form, Form OFR-560-07, effective 02-2023, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-15144>.

(h) Request for Exemption from Electronic Filing Requirements, Form OFR-560-08, effective March 16, 2011, <http://www.flrules.org/Gateway/reference.asp?No=Ref-00145>.

(i) Money Services Business Attestation Form, Form OFR-560-10, effective XX-XXXX, and available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-XXXX>.

~~(j)(i)~~ Currency Transaction Report, FinCEN Form 112, effective February 15, 2018.

~~(k)(j)~~ Suspicious Activity Report by Money Services Business, FinCEN Form 111, effective June 22, 2018.

~~(l)(k)~~ Report of International Transportation of Currency or Monetary Instruments, FinCEN Form 105, effective July 2017.

(2) All forms adopted by this rule are available on the Office's website at www.flofr.gov and by mail from the Office of Financial Regulation, 200 East Gaines Street, Tallahassee, Florida 32399-0376.

Rulemaking Authority 215.405, 560.105, 560.1115, 560.118, 560.126, 560.141, 560.2085, 560.209, 560.403 FS. Law Implemented 560.1115, 560.118, 560.126, 560.141, 560.205, 560.2085, 560.209, 560.403, 943.053 FS. History—New 1-13-09, Amended 10-18-09, 3-16-11, 5-29-12, 1-2-14, 11-28-19, 2-16-23, _____.

69V-560.1013 Electronic Filing of Forms and Fees.

(1) For purposes of this rule, "REAL System" means the Office of Financial Regulation's Regulatory Enforcement and Licensing System, which is accessible through the Office's website at www.flofr.gov.

(2) All forms adopted under paragraphs 69V-560.1012(1)(a) through (1)(d), ~~and (1)(g)~~, and (1)(i), F.A.C., must be filed electronically with the Office through the REAL system.

(3) All fees required to be filed with the Office under Chapter 69V-560, F.A.C., must be paid electronically through the REAL System.

(4) Any person may request an exemption from the electronic filing requirements of this rule due to a technological or financial hardship by submitting Form OFR-560-08, Request for Exemption from Electronic Filing Requirements, to: Office of Financial Regulation, Division of Consumer Finance, Bureau of Registration, 200 E. Gaines Street, Tallahassee, Florida 32399-0351. The Office of Financial Regulation will provide any person granted an exemption under this subsection with instructions on how to file forms and fees in paper format. Form OFR-560-08 is incorporated by reference in Rule 69V-560.1012, F.A.C.

Rulemaking Authority 560.105 FS. Law Implemented 560.105, 560.1115, 561.118, 560.141, 560.1401, 560.142, 560.143, 560.208, 560.2085, 560.205, 560.209 FS. History—New 1-13-09, Amended 3-16-11, 11-28-19, _____.

69V-560.102 Application or Appointment Procedures and Requirements.

(1) Applications for money service business licenses must be made in accordance with the provisions of Sections 560.1401, 560.141, ~~and 560.143~~, and 560.1115, F.S. Further, application for a money services business license involving payment instrument sales or money transmission must also comply with Section 560.205, F.S. The application form for applying hereunder is Application for Licensure as a Money Services Business, OFR-560-01, which is incorporated by reference in Rule 69V-560.1012, F.A.C. The form required under Section 560.1115(3), F.S., is Money Services Business Attestation Form, OFR-560-10, which is incorporated by reference in Rule 69V-560.1012, F.A.C.

(2) Except for applicants that are publicly traded, each person listed in question 5G of the Application for Licensure as a Money Services Business, OFR-560-01, must submit fingerprints through a live-scan vendor approved by the Florida Department of Law Enforcement. A list of approved vendors is published on the Florida Department of Law Enforcement's website at <http://www.fdle.state.fl.us/Criminal-History-Records/Registered-LiveScan-Submitters>. Such fingerprints will be submitted to the Florida Department of Law Enforcement for a state criminal background check and the Federal Bureau of Investigation for a Federal criminal background check. The cost of the fingerprinting process shall be borne by the applicant and paid directly to the live-scan vendor.

(3) Request for Additional Information. Any request for additional information will be made by the Office within thirty (30) days after receipt of the application. The additional information must be received by the Office within forty-five (45) days from the date of the request. The Office will grant a request for an additional forty-five (45) days to submit the additional information. The Office will not grant a request after the original forty-five (45) day deadline has passed. Failure to timely provide all additional information shall result in the application being deemed abandoned, which will result in the application being removed from further consideration by the Office and closed.

(4) Withdrawal of Application. An application may be withdrawn if the applicant submits a request through the REAL system (<https://real.flofr.com/>) before the application is approved or denied.

(5) Amendments to Pending Applications. If the information contained in any application form for licensure as a money services business, or in any amendment thereto, becomes inaccurate for any reason, the applicant shall promptly file an amendment correcting such information on Form OFR-560-01, which is incorporated by reference in Rule 69V-560.1012, F.A.C. An applicant may amend the application as to those factors generally within the control or selection of the applicant once, as a matter of course, at any time within thirty (30) days from receipt of the application by the Office. Otherwise, the application may be amended only with prior written permission from the Office. The Office will grant permission to amend the application, unless the amendment constitutes a material change to the application. Requests to make changes which are material to the application will be deemed by the Office to be grounds for denial, and a new application, accompanied by the appropriate filing fee, will be required. Material changes include:

- (a) Changes in net worth;
- (b) The substitution or addition of a control person;
- (c) Any change relating to the bond or collateral security item;
- (d) A change to a response to the disclosure questions listed in section 6 on Form OFR-560-01; and,
- (e) A change to disclosure questions listed in section 3 on the biographical summary on Form OFR-560-01.

Rulemaking Authority 560.105, 560.1115, 560.118, 560.209, 560.403 FS. Law Implemented 560.1115, 560.1401, 560.141, 560.143, 560.1235, 560.204, 560.205, 560.209, 560.303, 560.403, 943.053 FS. History—New 9-24-97, Amended 11-4-01, 12-11-03, Formerly 3C-560.102, Amended 7-15-07, 6-17-08, 12-25-08, 1-13-09, 1-2-14, 11-28-19, 2-16-23,_____.

69V-560.302 Renewal Fees, Deadlines, and Requirements.

(1) Chapter 560, F.S., licenses must be renewed in accordance with the provisions of Sections 560.142 and 560.1115, F.S.

(2) If the Office does not receive the renewal fees required in Section 560.143(2), F.S., and Money Services Business Attestation Form, Form OFR-560-10, on or before the license expiration date, the license shall revert from active to inactive status. The inactive license may be reinstated within sixty (60) days after becoming inactive upon submission of the required renewal fees including late renewal fees required in Section 560.143(3), F.S., and Money Services Business Attestation Form, Form OFR-560-10. A license that is not reinstated within sixty (60) days after becoming inactive automatically expires and a new application must be filed with the Office pursuant to Chapter 560, F.S. For purposes of this rule, the fingerprint retention fees required in Section 560.143(2)(g), F.S, are \$12.00 for each person currently listed in the records of the Office in question 5G of the Application for Licensure as a Money Services Business, OFR-560-01, which is incorporated by reference in Rule 69V-560.1012, F.A.C.

(3) All fees required to be filed under this rule shall be filed electronically through the Office's REAL System at www.flofr.gov. Any person may request an exemption from the electronic filing requirements of this rule due to a technological or financial hardship by submitting Form OFR-560-08, Request for Exemption from Electronic Filing Requirements, to: Office of Financial Regulation, Division of Consumer Finance, Bureau of Registration, 200 East Gaines Street, Tallahassee, FL 32399-0376. The Office will provide any person granted an exemption from the electronic filing requirement with instructions on how to file the renewal fees in paper format. Form OFR-560-08 is incorporated by reference in Rule 69V-560.1012, F.A.C.F.S.

(4) If any date established in accordance with Section 560.142, F.S., falls on a Saturday, Sunday, or legal holiday pursuant to Section 110.117, F.S., the required renewal fees and any applicable late fees must be received by the Office by the close of business on the next business day.

(5) Form OFR-560-10 is incorporated by reference in Rule 69V-560.1012, F.A.C.

Rulemaking Authority 560.105, 560.1115, 560.142, 560.143 FS. Law Implemented 560.1115, 560.142, 560.403, 560.141, 560.143 FS. History—New 9-24-97, Amended 12-30-98, 11-4-01, Formerly 3C-560.302, Amended 7-15-07, 1-13-09, 1-2-14, 11-28-19,_____.

Material Incorporated by Reference

[BEGINS ON NEXT PAGE]

Notice of Development of Rulemaking

DEPARTMENT OF FINANCIAL SERVICES

Finance

RULE NOS.:RULE TITLES:

69V-560.1000 Disciplinary Guidelines

69V-560.1012 Adoption of Forms

69V-560.1013 Electronic Filing of Forms and Fees

69V-560.102 Application or Appointment Procedures and Requirements

69V-560.302 Renewal Fees, Deadlines, and Requirements

PURPOSE AND EFFECT: The purpose and effect is to amend existing rules to conform to and implement Chapter No. 2023-28, Laws of Florida, which was signed into law on May 2, 2023. The legislation will require applicants and licensees, beginning July 1, 2023, and upon application and license for renewal, to attest, under penalty of perjury whether the applicant or licensee is acting in compliance with newly enacted subsections 560.1115(1) and (2), Florida Statutes. The amended rules will incorporate a new form, which will serve as the attestation of compliance with the newly enacted subsections; will require applicants and licensees to submit the attestation of compliance form to the Office, which may be provided electronically; and will provide sanctions for persons who violate the newly enacted subsections.

SUBJECT AREA TO BE ADDRESSED: Consumer Finance

RULEMAKING AUTHORITY: 215.405, 560.105, 560.1115, 560.1141, 560.118, 560.126, 560.141, 560.142, 560.143, 560.2085, 560.209, 560.403

LAW IMPLEMENTED: 560.105, 560.109, 560.1092, 560.1105, 560.111, 560.1115, 560.113, 560.114, 560.1141, 560.118, 560.123, 560.1235, 560.125, 560.126, 560.128, 560.1401, 560.141, 560.142, 516.143, 560.204, 560.205, 560.208, 560.2085, 560.209, 560.210, 560.211, 560.213, 560.303, 560.309, 560.310, 560.403, 560.404, 560.405, 560.406, 943.053

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.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 5 days before the workshop/meeting by contacting: If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE DEVELOPMENT AND A COPY OF THE PRELIMINARY DRAFT, IF AVAILABLE, IS: Sheila Harley, Office of General Counsel, (850)410-9716, Sheila.Harley@flofr.gov

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS AVAILABLE AT NO CHARGE FROM THE CONTACT PERSON LISTED ABOVE.

Notice of Development of Rulemaking

DEPARTMENT OF FINANCIAL SERVICES

Finance

RULE NOS.:RULE TITLES:

69V-160.030 Application Procedure for Consumer Finance License

69V-160.031 Consumer Finance License Renewal and Reactivation

69V-160.032 Amendments, Change of Name, Change of Entity, and Change in Control or Ownership

69V-160.039 Adoption of Forms

69V-160.111 Disciplinary Guidelines

PURPOSE AND EFFECT: The purpose and effect is to amend existing rules to conform to and implement Chapter No. 2023-28, Laws of Florida, which was signed into law on May 2, 2023. The legislation will require applicants and licensees, beginning July 1, 2023, and upon application and license for renewal, to attest, under penalty of perjury whether the applicant or licensee is acting in compliance with newly enacted subsections 516.037(1) and (2), Florida Statutes. The amended rules will incorporate a new form, which will serve as the attestation of compliance with the newly enacted subsections; will require applicants and licensees to submit the attestation of compliance form to the Office; and will provide sanctions for persons who violate the newly created subsections. In addition, the amendments will clarify language relating to changes in personnel listed in applications and amended applications, and correct grammatical errors.

SUBJECT AREA TO BE ADDRESSED: Consumer Finance

RULEMAKING AUTHORITY: 516.03, 516.037, 516.03(1), 516.05, 516.05(4), 516.05(5), 516.05(10), 516.22, 516.22(1), 516.23(3),

LAW IMPLEMENTED: 516.01., 516.02, 516.02(1), 516.03, 516.03(1), 516.031, 516.035, 516.037, 516.05, 516.05(1), 516.05(2), 516.05(4), 516.05(5), 516.07, 516.15, 516.16, 516.17, 516.21, 516.31, and 516.36.

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.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 5 days before the workshop/meeting by contacting: If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE DEVELOPMENT AND A COPY OF THE PRELIMINARY DRAFT, IF AVAILABLE, IS: Sheila Harley, Office of General Counsel, (850)410-9716, Sheila.Harley@flofr.gov

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS AVAILABLE AT NO CHARGE FROM THE CONTACT PERSON LISTED ABOVE.



STATE OF FLORIDA OFFICE OF FINANCIAL REGULATION
Division of Consumer Finance

MONEY SERVICES BUSINESS ATTESTATION FORM

APPLICANT/LICENSEE INFORMATION

1. APPLICANT/LICENSEE FEID#: _____
2. APPLICANT/LICENSEE NAME: _____
3. FILE NUMBER: _____

Attestation of Compliance

I {Name of Applicant/Licensee}, as {Title} of {Name of Applicant/Licensee} hereby attest that pursuant to Section 560.1115(3), Florida Statutes, that {Name of Applicant/Licensee} _____ is/ _____ is not acting in compliance with Sections 560.1115(1) and (2), Florida Statutes.

Under penalties of perjury, I declare that I have read the foregoing Money Services Business Attestation Form and that the facts stated in it are true.

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

Date



STATE OF FLORIDA OFFICE OF FINANCIAL REGULATION
Division of Consumer Finance

CONSUMER FINANCE COMPANY ATTESTATION FORM

APPLICANT/LICENSEE INFORMATION

1. APPLICANT/LICENSEE FEID#: _____
2. APPLICANT/LICENSEE NAME: _____
3. FILE NUMBER: _____

Attestation of Compliance

I {Name of Applicant/Licensee}, as {Title} of {Name of Applicant/Licensee} hereby attest that pursuant to Section 516.037(3), Florida Statutes, that {Name of Applicant/Licensee} _____ is/____ is not acting in compliance with Sections 516.037(1) and (2), Florida Statutes.

Under penalties of perjury, I declare that I have read the foregoing Consumer Finance Company Attestation Form and that the facts stated in it are true.

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

Date

**Office of Financial Regulation
Division of Consumer Finance**

**Disciplinary Guidelines for Consumer Finance Companies, FORM OFR-516-04,
Incorporated by reference in Rule 69V-160.111, F.A.C. – Effective 02-2023 XX-XXXX**

| Violation # | Statute | Violation Description | 1st Citation | 2nd Citation | 3rd Citation |
|----------------------|------------------------------|--|---|---|---|
| (1) | Section 516.02(1), F.S. | Engaged in the business of making consumer finance loans unless authorized to do so under this chapter or other statutes and unless the person first obtains a license from the office. | \$100 - \$250 for each such act | \$250 - \$500 for each such act | \$500 - \$1000 for each such act |
| (2) | Section 516.02(3), F.S. | Offered lines of credit exceeding \$25,000 or offered a credit card. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (3) | Section 516.031(1), F.S. | A licensee took a security interest secured by land on any loan less than \$1,000. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (4) | Section 516.031(1), F.S. | Charged, contracted for, and received interest charges in excess as provided and authorized by this section. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (5) | Section 516.031(2), F.S. | The annual percentage rate of finance charge exceeded the annual percentage rate computed and disclosed as required by the federal Truth in Lending Act. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (6) | Section 516.031(3), F.S. | Charged, contracted for, or received as a condition to the grant of a loan other charges or amount for any examination, service, commission, or other thing or otherwise directly or indirectly. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (7) | Section 516.031(4), F.S. | Induced or permitted any borrower to split up or divide any loan. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (8) | Section 516.031(5), F.S. | Included more than 60 days' unpaid interest accrued on the prior loan. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (9) | Section 516.035, F.S. | Charged interest on the unpaid balance at the expiration of the scheduled maturity date of a loan for a period exceeding 12 months. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>(10)</u> | <u>Section 516.037, F.S.</u> | <u>Engaging in an unsafe and unsound practice as prescribed in Section 516.037, F.S.</u> | <u>Fine: A</u> <u>Suspension: A</u> <u>Revocation</u> | <u>Fine: B</u> <u>Suspension: B</u> <u>Revocation</u> | <u>Fine: C</u> <u>Suspension: C</u> <u>Revocation</u> |
| (11) (10) | Section 516.05(4), F.S. | Failed to timely amend the initial or amended application form to report a change in information. The licensee has not reported the change. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (12) (11) | Section 516.05(4), F.S. | Failed to timely amend the initial or amended application form to report a change in | (Minor violation) | Fine: A | Fine: B |

**Office of Financial Regulation
Division of Consumer Finance**

**Disciplinary Guidelines for Consumer Finance Companies, FORM OFR-516-04,
Incorporated by reference in Rule 69V-160.111, F.A.C. – Effective 02-2023 XX-XXXX**

| | | | | | |
|----------------------|----------------------------|--|---|--|--|
| | | information. The licensee reported the change more than 30 days after the effective date of the change. | Notice of Non-Compliance | Suspension: A Revocation | Suspension: B Revocation |
| (13) (12) | Section 516.05(5), F.S. | Failed to report any changes in the control persons of any licensee. The licensee failed to report a change requiring the addition of a control person. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (14) (13) | Section 516.05(5), F.S. | Failed to report any changes in the control persons of any licensee. The licensee failed to report a change requiring the removal or change to a control person currently listed on the application. | (Minor violation) Notice of Non-Compliance | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation |
| (15) (14) | Section 516.05(9), F.S. | Reported voluntary or involuntary bankruptcy filing to the office more than 7 business days after the filing date. | (Minor violation) Notice of Non-Compliance | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation |
| (16) (15) | Section 516.07(1)(a), F.S. | Made a material misstatement of fact in an application for a license. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (17) (16) | Section 516.07(1)(b), F.S. | Failed to maintain liquid assets of at least \$25,000 at all times. Failed to maintain an alternative collateral device in lieu of liquid assets (Surety bond, certificate of deposit, or letter of credit) in the required amount at all times. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (18) (17) | Section 516.07(1)(c), F.S. | Failed to demonstrate financial responsibility, experience, character, or general fitness. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (19) (18) | Section 516.07(1)(d), F.S. | Violated, either knowingly or without the exercise of due care, any provision of this chapter, any rule or order adopted under this chapter, or any written agreement entered into with the office. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (20) (19) | Section 516.07(1)(e), F.S. | Committed any act of fraud, misrepresentation, or deceit, regardless of reliance by or damage to a borrower, or any illegal activity. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (21) (20) | Section 516.07(1)(f), F.S. | Used unreasonable collection practices or false, deceptive, or misleading advertising. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (22) (21) | Section 516.07(1)(g), F.S. | Violated any part III of chapter 817 or part II of chapter 559 or any rule adopted under part II of chapter 559. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (23) (22) | Section 516.07(1)(h), F.S. | Failed to maintain, preserve, and keep available for examination, all books, | Fine: A Suspension: A | Fine: B Suspension: B | Fine: C Suspension: C |

**Office of Financial Regulation
Division of Consumer Finance**

**Disciplinary Guidelines for Consumer Finance Companies, FORM OFR-516-04,
Incorporated by reference in Rule 69V-160.111, F.A.C. – Effective ~~02-2023~~ XX-XXXX**

| | | | | | |
|----------------------|----------------------------|--|--|--|--|
| | | accounts, or other documents required. | Revocation | Revocation | Revocation |
| (24) (23) | Section 516.07(1)(i), F.S. | Refused to permit inspection of books and records or refused to comply with a subpoena issued. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (25) (24) | Section 516.07(1)(j), F.S. | Pleaded nolo contendere to, or have been convicted or found guilty of, a crime involving fraud, dishonest dealing, or any act of moral turpitude, regardless of whether adjudication is withheld. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (26) (25) | Section 516.07(1)(k), F.S. | Paid money or anything else of value, directly or indirectly, to any person as compensation, inducement, or reward for referring loan applicants to a licensee. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (27) (26) | Section 516.07(1)(l), F.S. | Allowed any person other than the licensee to use the licensee’s business name, address, or telephone number in an advertisement. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (28) (27) | Section 516.07(1)(m), F.S. | Accepted or advertised that the licensee accepts money on deposit or as consideration for the issuance or delivery of certificates of deposit, savings certificates, or similar instruments. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (29) (28) | Section 516.07(1)(n), F.S. | Failed to pay any fee, charge, or fine imposed or assessed. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (30) (29) | Section 516.07(1)(o), F.S. | Used the name or logo of a financial institution, as defined in s. 655.005(1), or its affiliates or subsidiaries when marketing or soliciting existing or prospective customers. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (31) (30) | Section 516.07(1)(p), F.S. | Made payment to the office for a license or permit with a check or electronic transmission of funds that is dishonored. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (32) (31) | Section 516.07(1)(q), F.S. | Violated any provision of the Military Lending Act, 10 U.S.C. s. 987, or the regulations adopted under that act in 32 C.F.R. part 232. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (33) (32) | Section 516.15(1), F.S. | Failed to deliver to the borrower at the time a loan is made a statement in English showing the amount and date of the loan and the date of its maturity; the nature of the security, if any; the name and address of the borrower and the licensee; and the rate of interest charged. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

**Office of Financial Regulation
Division of Consumer Finance**

**Disciplinary Guidelines for Consumer Finance Companies, FORM OFR-516-04,
Incorporated by reference in Rule 69V-160.111, F.A.C. – Effective ~~02-2023~~ XX-XXXX**

| | | | | | |
|----------------------|-------------------------|---|--|--|--|
| (34) (33) | Section 516.15(2), F.S. | Failed to give the borrower a plain and complete receipt for each payment made on any loan at the time the payment is made or an annual statement. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (35) (34) | Section 516.15(3), F.S. | Failed to permit payment of the loan in whole or in part prior to its maturity. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (36) (35) | Section 516.15(4), F.S. | Failed to mark indelibly every paper signed by the borrower with the word “Paid” or “Canceled” and release any mortgage, restore any pledge, cancel and return any note, and cancel and return any assignment given by the borrower as security upon repayment of the loan in full. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (37) (36) | Section 516.16, F.S. | Took any confession of judgment or any power of attorney. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (38) (37) | Section 516.16, F.S. | Took any note, promise to pay, or security that does not state the actual amount of the loan, the time for which it is made, and the rate of interest charged, nor any instrument in which blanks are left to be filled after execution. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (39) (38) | Section 516.17, F.S. | Took an assignment of, or order for the payment of, any salary, wages, commissions, or other compensation for services, earned or to be earned, given to secure any such loans. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (40) (39) | Section 516.21, F.S. | Directly or indirectly charged, contracted for, or received any interest, discount, or consideration greater than 18 percent per annum upon any loan, or upon any part or all of any aggregate loan indebtedness of the same borrower, of the amount of more than \$25,000. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| (41) (40) | Section 516.31(5), F.S. | Purchased or held retail installment contracts without a proper license. | \$100 - \$250 for each such act | \$250 - \$500 for each such act | \$500 - \$1000 for each such act |
| (42) (41) | Section 516.36, F.S. | Failed to have a loan repaid in periodic installments. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

Office of Financial Regulation

Division of Consumer Finance

FORM OFR-560-09, Disciplinary Guidelines for Money Services Businesses Incorporated by

reference in Rule 69V-560.1000, F.A.C. - Effective Date: ~~XX-XXXX 02-2023~~

| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|--|---|---|---|
| 1 | Section 560.109(3)(a) | Failure to make available within 3 days all required books and records after notice. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| 2 | Section 560.1115 | <u>Engaging in an unsafe and unsound practice as prescribed in Section 560.1115, F.S.</u> | <u>Fine: A</u> <u>Suspension: A</u> <u>Revocation</u> | <u>Fine: B</u> <u>Suspension: B</u> <u>Revocation</u> | <u>Fine: C</u> <u>Suspension: C</u> <u>Revocation</u> |
| 32 | Section 560.114 (1)(a) | Failure to comply with any provision of this chapter or related rule or order, or any written agreement entered into with the office. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| 43 | Section 560.114(1)(b) | Fraud, misrepresentation, deceit, or gross negligence in any transaction. | Fine: C Suspension: C Revocation | Fine: C Revocation | Fine: C Revocation |
| 54 | Section 560.114(1)(c) | Fraudulent misrepresentation, circumvention, or concealment of any matter that must be stated or furnished to a customer. | Fine: C Revocation | Fine: C Revocation | Fine: C Revocation |
| 65 | Section 560.114(1)(d) | False, deceptive, or misleading advertising. | Fine: C Suspension: C | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| 76 | Section 560.114(1)(e) | Failure to maintain, preserve, keep available for examination, and produce all books, accounts, files, or other documents. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| 87 | Section 560.114(1)(f) | Refusing to allow the examination or inspection of books, accounts, files, or other documents or to comply with a subpoena issued. | Fine: B Suspension: B Revocation | Fine: C Revocation | Fine: C Revocation |
| 98 | Section 560.114(1)(g) | Failure to pay a judgment recovered in any court by a claimant in an action arising out of a money transmission transaction within 30 days after the judgment becomes final. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| 109 | Section 560.114(1)(h) | Engaging in an act prohibited under <u>sections s.560.111 or 560.1115, F.S.</u> | Fine: C Revocation | Fine: C Revocation | Fine: C Revocation |
| 1140 | Section 560.114(1)(i) | Insolvency | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000

Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days

Statutory authority: Section 560.1141, Florida Statutes

Office of Financial Regulation
Division of Consumer Finance
FORM OFR-560-09, Disciplinary Guidelines for Money Services Businesses Incorporated by
reference in Rule 69V-560.1000, F.A.C. - Effective Date: ~~XX-XXXX 02-2023~~

| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|--|--|--|--|
| <u>1244</u> | Section 560.114(1)(j) | Failure to remove an affiliated party after the Office has issued and served a final order setting forth a finding that the affiliated party has violated a provision of chapter 560, F.S. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>1342</u> | Section 560.114(1)(k) | Making a material misstatement, misrepresentation, or omission in an application, any amendment, or appointment of an authorized vendor. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>1443</u> | Section 560.114(1)(l) | Committing any act that results in a license or its equivalent, to practice any profession or occupation being denied, suspended, revoked, or otherwise acted against by a licensing authority in any jurisdiction. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>1544</u> | Section 560.114(1)(m) | Being the subject of final agency action or its equivalent, issued by an appropriate regulator, for engaging in unlicensed activity as a money services business or deferred presentment provider in any jurisdiction. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>1645</u> | Section 560.114(1)(n) | Committing any act resulting in a license or its equivalent to practice any profession or occupation being denied, suspended, revoked, or otherwise acted against by a licensing authority in any jurisdiction for a violation of 18 U.S.C. s. 1956, 18 U.S.C. s. 1957, 18 U.S.C. s. 1960, 31 U.S.C. s. 5324, or any other law or rule of another state or of the United States. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000
Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
Statutory authority: Section 560.1141, Florida Statutes

Office of Financial Regulation

Division of Consumer Finance

FORM OFR-560-09, Disciplinary Guidelines for Money Services Businesses Incorporated by

reference in Rule 69V-560.1000, F.A.C. - Effective Date: ~~XX-XXXX 02-2023~~

| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|--|--|--|--|
| <u>1746</u> | Section 560.114(1)(o) | Having been convicted of, or entered a plea of guilty or nolo contendere to, any felony or crime punishable by imprisonment of 1 year or more under the law of any state or the United States which involves fraud, moral turpitude, or dishonest dealing, regardless of adjudication. | Revocation | Revocation | Revocation |
| <u>1847</u> | Section 560.114(1)(p) | Having been convicted of, or entered a plea of guilty or nolo contendere to, a crime under 18 U.S.C. s. 1956 or 31 U.S.C. s. 5324, regardless of adjudication. | Revocation | Revocation | Revocation |
| <u>1948</u> | Section 560.114(1)(q) | Having been convicted of, or entered a plea of guilty or nolo contendere to, misappropriation, conversion, or unlawful withholding of moneys belonging to others, regardless of adjudication. | Revocation | Revocation | Revocation |
| <u>2049</u> | Section 560.114(1)(r) | Failure to inform the office in writing within 30 days after having pled guilty or nolo contendere to, or being convicted of, any felony or crime punishable by imprisonment of 1 year or more under the law of any state or the United States, or any crime involving fraud, moral turpitude, or dishonest dealing. | Fine: A | Fine: B Revocation | Fine: C Revocation |
| <u>2120</u> | Section 560.114(1)(s) | Aiding, assisting, procuring, advising, or abetting any person in violating a provision of this chapter or any order or rule. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>2224</u> | Section 560.114(1)(t) | Failure to pay any fee, charge, or cost imposed or assessed. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000
 Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
 Statutory authority: Section 560.1141, Florida Statutes

Office of Financial Regulation
Division of Consumer Finance
FORM OFR-560-09, Disciplinary Guidelines for Money Services Businesses Incorporated by
reference in Rule 69V-560.1000, F.A.C. - Effective Date: ~~XX-XXXX 02-2023~~

| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|---|--|--|--|
| <u>2322</u> | Section 560.114(1)(u) | Failing to pay a fine assessed by the office within 30 days after the due date as stated in a final order. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>2423</u> | Section 560.114(1)(v) | Failure to pay any judgment entered by any court within 30 days after the judgment becomes final. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>2524</u> | Section 560.114(w) | Engaging or advertising engagement in the business of a money services business or deferred presentment provider without a license, unless exempted. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>2625</u> | Section 560.114(1)(x) | Payment to the office for a license or other fee, charge, cost, or fine with a check or electronic transmission of funds that is dishonored by the applicant's or licensee's financial institution. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>2726</u> | Section 560.114(1)(y) | Violations of 31 C.F.R. ss. 1010.306, 1010.311, 1010.312, 1010.340, 1010.410, 1010.415, 1022.210, 1022.320, 1022.380, and 1022.410, and United States Treasury Interpretive Release 2004-1. Note: For purposes of the application of this violation, the distinct federal codes referenced shall be treated as separate violations and penalties shall be applied separately for each code violation cited. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>2827</u> | Section 560.114(1)(z) | Engaging in any practice or conduct that creates the likelihood of material loss, insolvency, or dissipation of assets of a money services business or otherwise materially prejudices the interests of its customers. | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000
Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
Statutory authority: Section 560.1141, Florida Statutes

Office of Financial Regulation
Division of Consumer Finance
FORM OFR-560-09, Disciplinary Guidelines for Money Services Businesses Incorporated by
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| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|-----------------------------|---|---|--|--|
| <u>2928</u> | Section 560.114(1)(aa) | Failure of a check casher to maintain a federally insured depository account. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>3029</u> | Section 560.114(1)(bb) | Failure of a check casher to deposit into its own federally insured depository account any payment instrument cashed. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>3130</u> | Section 560.114(1)(cc) | Violating any provision of the Military Lending Act, 10 U.S.C. s. 987, or the regulations adopted under that act in 32 C.F.R. part 232, in connection with a deferred presentment transaction conducted. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>3234</u> | Section 560.118(2) | Failure to submit quarterly reports in the format and include information as specified by rule. Quarterly report was received after the forty-five day deadline in rule 69V-560.602, F.A.C., or the information in the quarterly report was inaccurate. | (Minor Violation) Notice of Non-Compliance | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation |
| <u>3332</u> | Section 560.118(2) | Failure to submit quarterly reports in the format and include information as specified by rule. The forty-five day deadline in rule 69V-560.602, F.A.C., has passed and a quarterly report has not been received. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>3433</u> | Section 560.123(3)(a) - (b) | Failure to maintain a record of every transaction, which occurs in this state that involves currency greater than \$10,000. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>3534</u> | Section 560.123(3)(c) | Failure to file a currency transaction report. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000
Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
Statutory authority: Section 560.1141, Florida Statutes

Office of Financial Regulation

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| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|---|---|--|--|
| <u>3635</u> | Section 560.123(4) | Failure to comply with the money laundering, enforcement, and reporting provisions of section 655.50, F.S., involving currency transactions and payment instruments, and chapter 896, F.S., concerning offenses relating to financial transactions. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>3736</u> | Section 560.1235(1) | Failure to comply with all state and federal laws and rules relating to money laundering. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>3837</u> | Section 560.1235(2) | Failure to maintain, review, and update an anti-money laundering program. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>3938</u> | Section 560.1235(3) | Failure to comply with United States Treasury Interpretive Release 2004-1. | Fine: B Suspension: B Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>4039</u> | Section 560.125(1) | A person may not engage in the business of a money services business or deferred presentment provider in this state unless the person is licensed or exempted. | \$500 per day | \$500 per day | \$500 per day |
| <u>4140</u> | Section 560.126(1)(a) | Failure to provide notice within 30 days after occurrence of a bankruptcy filing. | (Minor Violation) Notice of Non-Compliance | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation |
| <u>4244</u> | Section 560.126(1)(b) | Failure to provide notice within 30 days after occurrence of the commencement of an administrative or judicial suspension, revocation, or denial of a license from any other state in the United States. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>4342</u> | Section 560.126(1)(c) | Failure to provide notice within 30 days after occurrence of a felony indictment relating to a money services business or deferred presentment provider involving the licensee, a vendor, or affiliated party. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000
 Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
 Statutory authority: Section 560.1141, Florida Statutes

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| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|--|---|--|--|
| <u>4443</u> | Section 560.126(1)(d) | Failure to provide notice within 30 days after occurrence of a felony conviction, guilty plea, or plea of nolo contendere, regardless of adjudication, of a licensee, vendor, or affiliated party. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>4544</u> | Section 560.126(1)(e) | The interruption of any corporate surety bond | Fine: B Suspension: B Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>4645</u> | Section 560.126(1)(g) | Failure to provide written notice within 30 days after the occurrence or knowledge of the notification by law enforcement or a prosecutorial agency that the licensee or vendor is under criminal investigation. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>4746</u> | Section 560.126(2) | Failure to report any change in the information contained in an initial license application or any amendment to such application within 30 days after the change. | Fine: A Suspension: A | Fine: B Suspension: B | Fine: C Suspension: C Revocation |
| <u>4847</u> | Section 560.126(3) | Failure to report the removal of or change to a control person of the licensee. | (Minor Violation) Notice of Non-Compliance | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation |
| <u>4948</u> | Section 560.126(3) | Failure to report the addition of a control person of the licensee. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

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Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
Statutory authority: Section 560.1141, Florida Statutes

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Division of Consumer Finance
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| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|--|--|--|--|
| <u>5049</u> | Section 560.126(4) | A licensee must notify the office within 5 business days after the licensee ceases to maintain a federally insured depository account and, before resuming check cashing, must reestablish such an account and notify the office of the account. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>5150</u> | Section 560.128(1) | A money services business and authorized vendor must provide each customer with a toll-free telephone number for the purpose of contacting the money services business or authorized vendor or, in lieu of a toll-free telephone number, the address and telephone number of the office may be provided. | Fine: A | Fine: A Suspension: A | Fine: B Suspension: B Revocation |
| <u>5254</u> | Section 560.208(4) | Failure to place assets that are the property of a customer in a segregated account in a federally insured institution or the failure to maintain separate accounts for operating capital and the clearing of customer funds. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>5352</u> | Section 560.208(5) | Failure to ensure that money transmitted is available to the designated recipient within 10 business days after receipt. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>5453</u> | Section 560.208(6) | Failure to immediately upon receipt of currency or payment instrument provide a confirmation or sequence number to the customer verbally, by paper, or electronically. | Fine: A Suspension: A | Fine: B Suspension: B | Fine: C Suspension: C Revocation |
| <u>5554</u> | Section 560.2085(1) | Failure to notify the Office within 60 days after a vendor commences licensed activity. | Fine: A Suspension: A | Fine: B Suspension: B | Fine: C Suspension: C Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000
Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
Statutory authority: Section 560.1141, Florida Statutes

Office of Financial Regulation
Division of Consumer Finance
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| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|---|---|--|--|
| <u>5655</u> | Section 560.2085(1) | Failure to notify the Office within 60 days after a vendor terminates licensed activity. | (Minor Violation) Notice of Non-Compliance | Fine: A Suspension: A | Fine: B Suspension: B Revocation |
| <u>5756</u> | Section 560.2085(2)(a) | Failure to enter into a written contract with an authorized vendor, signed by the licensee and the authorized vendor. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>5857</u> | Section 560.2085(2)(b) | Failure to enter into a written contract that includes requirements of sections 560.2085(2)(b)1.-8., F.S. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>5958</u> | Section 560.2085(3) | Failure to develop and implement written policies and procedures to monitor compliance with applicable state and federal law by a licensee's authorized vendors. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>6059</u> | Section 560.209(1) | Failure to maintain at all times net worth of at least \$100,000 plus and additional \$10,000 for each location up to \$2 million. Note: Suspension will be ordered until adequate net worth has been obtained and accepted by the Office. | Fine: B Suspension: B Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>6160</u> | Section 560.209(2) | Failure to obtain an annual financial audit report and submit it to the Office within 120 days after the end of the licensee's fiscal year end. Financial audit report was received after the one hundred twenty day deadline in rule 69V-560.606, F.A.C. | (Minor Violation) Notice of Non-Compliance | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation |
| <u>6264</u> | Section 560.209(2) | Failure to obtain an annual financial audit report and submit it to the Office within 120 days after the end of the licensee's fiscal year end. The one hundred twenty day deadline in rule 69V-560.606, F.A.C., has passed and a financial audit report has not been received. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000
Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
Statutory authority: Section 560.1141, Florida Statutes

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reference in Rule 69V-560.1000, F.A.C. - Effective Date: ~~XX-XXXX 02-2023~~**

| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|---------------------------|---|--|--|--|
| <u>6362</u> | Section 560.209(3)(a)-(b) | Failure to provide and pledge to the Office a surety bond not less than \$50,000 or more than \$2 million. | Fine: B Revocation | Fine: C Revocation | Fine: C Revocation |
| <u>6463</u> | Section 560.209(3)(c) | Canceling a surety bond without written notice to the Office by registered mail or canceling a bond within 30 days after receipt by the Office of the written notice. Note: Suspension will be ordered until adequate surety device has been obtained and accepted by the Office. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>6564</u> | Section 560.209(3)(e) | Failure to furnish a new or additional surety bond so that the total or aggregate principal sum of the bond equals the required bond under section 560.209(3)(e), F.S. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>6665</u> | Section 560.209(4)(a)-(b) | Failure to deposit collateral cash, securities, or alternative security devices as provided by rule 69V-560.402, F.A.C., in at least the amount required by Form OFR-560-07. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>6766</u> | Section 560.209(4)(c) | Failure to pledge collateral cash, securities, or alternative security devices on Form OFR-560-05, which is incorporated by reference in rule 69V- 560.1012, F.A.C., or to maintain such collateral in an insured financial institution as set forth in rule 69V-560.402, F.A.C. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>6867</u> | Section 560.209(5) | A licensee must at all times maintain the bond or collateral deposit in the required amount. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |

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|--------------------|------------------------|---|--|--|--|
| <u>6968</u> | Section 560.209(6) | Failure to maintain the bond and collateral deposit for 5 years after the licensee ceases licensed operations in this state. | Fine: B | Fine: C | Fine: C |
| <u>7069</u> | Section 560.210(1) | Failure to possess, at all times, permissible investments with an aggregate market value of at least the aggregate face amount of all outstanding money transmissions and payment instruments issued or sold by the licensee or authorized vendor in the United States. | Fine: B Suspension: B Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>7170</u> | Section 560.211(1) | Failure to maintain all records required to be kept by section 560.211, F.S., for 5 years. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>7274</u> | Section 560.211(1)(a) | Failure to maintain a daily record of payment instruments sold and money transmitted. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>7372</u> | Section 560.211(1)(b) | Failure to maintain a general ledger containing all asset, liability, capital, income, and expense accounts, which must be posted at least monthly. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>7473</u> | Section 560.211(1)(c) | Failure to maintain daily settlement records received from authorized vendors. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>7574</u> | Section 560.211(1)(d) | Failure to maintain monthly financial institution statements and reconciliation records. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>7675</u> | Section 560.211(1)(e) | Failure to maintain records of outstanding payment instruments and money transmitted. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>7776</u> | Section 560.211(1)(f) | Failure to maintain records of each payment instrument paid and money transmission delivered. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

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Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
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| <u>7877</u> | Section 560.211(1)(g) | Failure to maintain a list of the names and addresses of all of the licensee's authorized vendors. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>7978</u> | Section 560.211(1)(h) | Failure to maintain records that document the establishment, monitoring, and termination of relationships with authorized vendors and foreign affiliates. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>8079</u> | Section 560.211(1)(i) | Failure to maintain any records, as prescribed by rule, designed to detect and prevent money laundering as set forth in rules 69V-560.608, 69V-560.609, 69V-560.610, 69V-560.702, 69V-560.703, and 69V-560.706, F.A.C. | Fine: B Suspension: B Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>8180</u> | Section 560.213 | Failure of each payment instrument sold or issued by a licensee, directly or through its authorized vendor, to bear the name of the licensee. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>8284</u> | Section 560.303(3) | Charging fees in excess of those provided by section 560.309, F.S., by a person exempt from licensure under chapter 560, part III, F.S. | Fine: A | Fine: B | Fine: C |
| <u>8382</u> | Section 560.309(1) | Failure to transact business under chapter 560, part III, F.S. under the legal name under which the person is licensed. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>8483</u> | Section 560.309(2) | Failure to endorse a payment instrument that is accepted or cashed by the licensee using the legal name under which the licensee is licensed. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>8584</u> | Section 560.309(3) | Failure of a licensee to maintain and deposit payment instruments into its own commercial account at a federally insured financial institution. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |

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| <u>8685</u> | Section 560.309(4) | Accepting or cashing a payment instrument from a person who is not the original payee or from a conductor who is not an authorized officer of a corporate payee. | Fine: B Suspension: B Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>8786</u> | Section 560.309(5) | Failure to report all suspicious activity to the office in accordance with the criteria set forth in 31 C.F.R. s. 1022.320. | Fine: B Suspension: B Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>8887</u> | Section 560.309(6) | Failure to equip each location of a licensee where checks are cashed with a security camera system that is capable of recording and retrieving an image in order to assist in identifying and apprehending an offender unless the licensee has installed a bulletproof or bullet-resistant partition or enclosure in the area where checks are cashed. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>8988</u> | Section 560.309(7) | Failure to post a notice listing the charges for cashing payment instruments. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9089</u> | Section 560.309(8)(a) – (c) | Charge excessive fees for cashing payment instruments. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9190</u> | Section 560.309(9) | Assessed the cost of collections, other than fees for insufficient funds provided by law, without judgment from a court of competent jurisdiction. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9294</u> | Section 560.309(10) | Failed to comply with the provisions of section 68.065, F.S. and failed to comply with the prohibitions against harassment or abuse, false or misleading representations, and unfair practices in the Fair Debt Collections Practices Act, 15 U.S.C. ss. 1692d, 1692e, 1692f. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

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Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days
Statutory authority: Section 560.1141, Florida Statutes

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| <u>9392</u> | 560.310(1) | Failed to maintain a copy of each payment instrument cashed. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9493</u> | Section 560.310(2)(a) | Failed to maintain customer files on all customers who cash corporate payment instruments. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9594</u> | Section 560.310(2)(b) | Failed to maintain a copy of acceptable personal identification used as identification and presented by the customer. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9695</u> | Section 560.310(2)(c) | Failed to maintain a thumbprint of the customer, taken by the licensee. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9796</u> | Section 560.310(2)(d) | Failure to submit information to the check cashing database, before entering into each check cashing transaction for each payment instrument being cashed. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9897</u> | Section 560.403 | A person may not engage in a deferred presentment transaction unless the person is licensed as a money services business under part II or part III of this chapter and has on file with the office a declaration of intent to engage in deferred presentment transactions | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>9998</u> | Section 560.404(1) | Failed to document each deferred presentment transaction in a written agreement signed by the deferred presentment provider and the drawer. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>10099</u> | Section 560.404(2) | Failed to execute the agreement on the day the deferred presentment provider furnishes currency or a payment instrument to the drawer. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

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| <u>101400</u> | Section 560.404(3)(a) – (h) | Deferred presentment agreement failed to contain all information required. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>102404</u> | Section 560.404(4) | Failed to furnish a copy of the deferred presentment transaction agreement to the drawer. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>103402</u> | Section 560.405(5) | Accepting a check for a deferred presentment transaction where the face amount of the check taken exceeds the amount allowed exclusive of fees. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>104403</u> | Section 560.404(6)(a) | Charged excessive fees for a deferred presentment transaction. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>105404</u> | Section 560.404(6)(c) | Charged fees for a deferred presentment installment transaction using a calculation other than simple interest or charged a prepayment penalty. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>106405</u> | Section 560.404(7) | Collecting the fees authorized for a deferred presentment transaction before the drawer's check is presented or redeemed. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>107406</u> | Section 560.404(8) | Accepting a deferred presentment transaction for a term longer than allowed. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>108407</u> | Section 560.404(9) | Requiring a drawer to provide additional security or guaranty. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>109408</u> | Section 560.404(10)(a) – (e) | Including unlawful provisions in a deferred presentment agreement. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>110409</u> | Section 560.404(11) | Failed to immediately provide the drawer with the full amount of any check to be held, less the allowable fee. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

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| <u>111440</u> | Section 560.404(12) | Executing a deferred presentment agreement where the agreement date and date of drawer's initial check(s) are different; deferment period is not applicable to each check; or the dates on the agreement or check(s) are altered. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>112444</u> | Section 560.404(13) | Failure to ensure that each deferred presentment transaction complies with the disclosure requirements of 12C.F.R., Part 1026, relating to the federal Truth-in-Lending Act, and Regulation Z of the Consumer Financial Protection Bureau. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>113442</u> | Section 560.404(14) | Accepting or holding an undated check or a check dated on a date other than the date on which the deferred presentment provider agreed to hold the check and signed the deferred presentment transaction agreement | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>114443</u> | Section 560.404(15) | Failure to hold the drawer's check for the agreed number of days, unless the drawer chose to redeem the check before the presentment date. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>115444</u> | Section 560.404(16) | Charging an additional fee for issuing or cashing a deferred presentment provider's payment instrument, if licensed under part II of chapter 560, F.S. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>116445</u> | Section 560.404(17) | Requiring a drawer to accept a payment instrument issued by the licensee in lieu of currency. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

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| <u>117446</u> | Section 560.404(18) | Engaging in the rollover of a deferred presentment agreement. Redeeming, extending, or otherwise consolidating a deferred presentment agreement with the proceeds of another deferred presentment transaction made by the same deferred presentment provider or an affiliate. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>118447</u> | Section 560.404(19) : | Entering into a deferred presentment transaction with a drawer who has an outstanding deferred presentment transaction with that provider or with any other deferred presentment provider, or with a person whose previous deferred presentment transaction with that provider or with any other provider has been terminated for less than 24 hours. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>119448</u> | Section 560.404(19)(a) | Failure to verify whether the deferred presentment provider or an affiliate has an outstanding deferred presentment transaction with a particular person or has terminated a transaction with that person within the previous 24 hours. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>120449</u> | Section 560.404(19)(b) | Failure to access the office's database and verify whether any other deferred presentment provider has an outstanding deferred presentment transaction with a particular person or has terminated a transaction with that person within the previous 24 hours. | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation | Fine: C Suspension: C Revocation |
| <u>121420</u> | Section 560.404(20) | Failure to provide notice on each deferred presentment agreement and obtain signature of drawer. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

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| <u>122424</u> | Section 560.404(21) | Presenting a drawer's check if the drawer informs the provider in person that the drawer cannot redeem or pay in full in cash. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>123422</u> | Section 560.404(22) | Failure to provide a grace period extending the term of an agreement. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>124423</u> | Section 560.404(22)(a) - (c) | Failure to comply with not depositing the drawer's check before the end of the 60-day grace period, to provide verbal notice of the availability of the 60-day grace period, to provide a drawer a list of approved consumer credit counseling agencies, to provide a drawer the written notice, and to pay one-half of the drawer's fee for a deferred presentment agreement to the consumer credit counseling agency. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>125424</u> | Section 560.404(23) | Failed to provide the drawer the opportunity to defer the scheduled payment, at no additional fee or charge, until after the last scheduled payment. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>126425</u> | Section 560.404(24)(a) | Failed to submit the required information into the deferred presentment database. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>127426</u> | Section 560.404(24)(b) | Failure of the deferred presentment provider to remit \$1 fee for each transaction or \$1 for each 30-day period for each installment transaction. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine C: Suspension: C Revocation |

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| <u>128127</u> | Section 560.404(25) | Accepting more than one check or authorization to initiate more than one automated clearinghouse transaction to collect on a deferred presentment transaction for a single deferred presentment transaction, except for deferred presentment installment transactions in which such checks or authorizations represent multiple scheduled payments. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>129128</u> | Section 560.404(26) | Originating deferred presentment installment transactions not fully amortized or payable in consecutive equal payments. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>130129</u> | Section 560.405(1) | Presenting a drawer's check before the end of the deferment period. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>131130</u> | Section 560.405(2) | Failure to endorse a drawer's check. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>132134</u> | Section 560.405(3) | Failure to return a drawer's check, upon redemption, and provide a receipt. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>133132</u> | Section 560.405(4) | Required the drawer to redeem the check in full before the agreed-upon date. | Fine: A Suspension: A Revocation | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>134133</u> | Section 560.406(1) | Seeking to collect treble damages on worthless checks. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |

**Office of Financial Regulation
Division of Consumer Finance
FORM OFR-560-09, Disciplinary Guidelines for Money Services Businesses Incorporated by
reference in Rule 69V-560.1000, F.A.C. - Effective Date: ~~XX-XXXX 02-2023~~**

| Violation # | Statute or Code | Short Description | 1st Citation | 2nd Citation | 3rd Citation |
|--------------------|------------------------|--|--------------------------|--|--|
| <u>135134</u> | Section 560.406(2) | Failure to comply with the prohibitions against harassment or abuse, false or misleading representations, and unfair practices that are contained in the Fair Debt Collections Practices Act, 15 U.S.C. ss. 1692d, 1692e, 1692f and Chapter 559, Part VI, F.S. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |
| <u>136435</u> | Section 560.406(3) | Assessing the cost of collection, other than charges for insufficient funds as allowed by law, without a judgment from a court of competent jurisdiction for a deferred presentment transaction. | Fine: A Suspension: A | Fine: B Suspension: B Revocation | Fine: C Suspension: C Revocation |