

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING January 14, 2016

Successes for Week Ending January 14, 2016

1. Licensing and Registration

- Division of Securities
 - Applications Received: 3,445
 - Applications Approved: 3,166
 - Applications Denied/Withdrawn: 10

- Division of Consumer Finance
 - Applications Received: 271
 - Applications Approved: 309
 - Applications Denied/Withdrawn: 15

- Division of Financial Institutions
 - Applications Received: 1
 - Applications Approved: 0
 - Applications Denied/Withdrawn: 0

2. Regulatory Sanctions

Final Order for \$5,000 Fine Against an Associated Person for Prohibited Business Practices

On January 11, 2016, the Division of Securities entered a final order against Robert Dechick for engaging in prohibited business practices by failing to provide required disclosures on consolidated client statements. A \$5,000 administrative fine was paid.

Final Order for \$8,500 Fine Against an Investment Adviser Firm and Associated Person for Prohibited Business Practices

On January 11, 2016, the Division of Securities entered a final order against Ragain Financial Inc., and Christopher G. Ragain for engaging in prohibited business practices by failing to maintain an accurate Form ADV, file audited financial statements, maintain and provide accurate advisory contracts, send clients itemized invoices and comply with the custody requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. An \$8,500 administrative fine was paid.

New Issues

1. Communications and Outreach Activities

On January 7, 2016, a column by OFR Commissioner Drew J. Breakspear appeared in Context Florida.

[Context Florida: Drew Breakspear: Fighting Fraud and Serving Floridians in 2015](#)