

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING April 21, 2016

Successes for Week Ending April 21, 2016

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,140
 - Applications Approved: 1,106
 - Applications Denied/Withdrawn: 12

- Division of Consumer Finance
 - Applications Received: 402
 - Applications Approved: 461
 - Applications Denied/Withdrawn: 23

- Division of Financial Institutions
 - Applications Received: 1
 - Applications Approved: 2
 - Applications Denied/Withdrawn: 0

2. Regulatory Sanctions

Final Order Barring a Check Casher From Licensure for Prohibited Business Practices

On April 18, 2016, the Division of Consumer Finance entered a final order against AS Business Associates, Inc., Abdul Qulam, Manoj Shewa, and Kazi Nahar for engaging in prohibited business by failing to properly maintain an electronic log for checks cashed in excess of \$1,000, failing to affix a thumbprint of the conductor to each payment instrument cashed in excess of \$1,000, failing to obtain a copy of acceptable personal identification bearing the photograph of the person cashing a check, failing to endorse payments instruments at the time accepted using its legal name, and failing to notify the OFR of changes in its application or renewal information within 30 days. Respondents agreed to a not seek a license or act as an affiliate party of another money services business for a period of 10 years in lieu of an administrative fine.

Final Order for \$21,500 Fine Against a Money Transmitter for Prohibited Business Practices

On April 11, 2016, the Division of Consumer Finance entered a final order against Brazjet Express, Inc., and Jean Araujo for engaging in prohibited business practices by failing to maintain an adequate amount of surety bond,

failing to notify the OFR that it had been served with a subpoena and a subsequent seizure of funds, failing to timely file currency transaction reports, and failing to timely update its banking information with the OFR. An administrative fine of \$21,500 was paid.

Final Order Barring a Check Casher From Licensure for Prohibited Business Practices

On April 11, 2016, the Division of Consumer Finance entered a final order against S. Bandedali Enterprises, LLC and Mohammed Bandedali for prohibited business practices by failing to properly maintain an electronic log for checks cashed in excess of \$1,000, failing to timely file quarterly reports, failing to maintain, review and update an anti-money laundering program, and failure to report changes in bank accounts to the OFR within 30 days. Respondents agreed to a not seek a license or act as an affiliate party of another money services business for a period of 10 years in lieu of an administrative fine.

New Issues

1. Communications and Outreach Activities

On April 19, 2016, an opinion editorial by Commissioner Drew J. Breakspear appeared in the Pensacola News Journal.

[Viewpoint: Empower Our Youth](#)