

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING APRIL 27, 2017

Successes for Week Ending April 27, 2017

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,013
 - Applications Approved: 967
 - Applications Denied/Withdrawn: 22

- Division of Consumer Finance
 - Applications Received: 304
 - Applications Approved: 333
 - Applications Denied/Withdrawn: 11

- Division of Financial Institutions
 - Applications Received: 8
 - Applications Approved: 3
 - Applications Denied/Withdrawn: 0

2. Regulatory Actions

Denial of Associated Person

On April 19, 2017, the Division of Securities entered a final order against Tranquelino Archuleta denying his application for registration as an associated person for making a material misrepresentation or misstatement on his application for registration.

Final Order for \$15,225 Against a Check Casher for Prohibited Business Practices

On April 21, 2017, the Division of Consumer Finance entered a final order against Periklesgroup, Inc., d/b/a El Dollar Money Station#1, and El Dollar Money Station #2, and Juan Pablo Castro for failure to deposit payment instruments into their own commercial bank account, failure to maintain a complete payment instrument log, failure to report the opening of a bank account to the OFR within 30 days and failure to maintain an acceptable copy of the identification presented for cashing a payment instrument.

Final Order for \$19,600 Against a Check Casher for Prohibited Business Practices

On April 21, 2017, the Division of Consumer Finance entered a final order against Absolute Multi Service, Inc., d/b/a Check Cashing and Bill Payment Center, and Jefferson Dolcine for failure to deposit payment instruments into their own commercial bank account, failure to maintain a complete payment instrument log and failure to maintain a daily cash reconciliation summarizing the day's activities.

3. Enforcement Actions

On April 21, 2017, Benjamin Crozier was sentenced to 18 months in prison after pleading guilty on February 16, 2017, to federal charges of wire fraud and conspiracy to commit wire fraud for his role in a fraudulent advance fee for loan scheme. Crozier was also sentenced to three years of probation to begin once his prison sentence is completed. Three additional counts of wire fraud against Crozier were dismissed owing to his cooperation with the investigation. Crozier was indicted on September 29, 2016, for orchestrating an advance fee for loan scheme through which he falsely obtained money from individuals throughout the United States and Canada. The advance fee payments were obtained from prospective borrowers who sought loans to develop various business projects. Crozier made a number of fraudulent representations to these individuals, including that he had the ability to fund the individuals' projects, that the loans could be paid off after 10 years, and that he had a working relationship with Banco Santander, a Spanish bank with correspondent banking offices in Florida. Crozier charged the potential borrowers "retainer fees" ranging from \$5,000 to \$20,000, which he guaranteed to refund after 12 months if he could not provide funding for the projects. In order to lure borrowers into providing the retainer fees, Crozier operated a website through which he represented that Capital Finance Group, LLC had the ability to secure funding from "all over the world" for projects in the United States. Crozier also told borrowers that they could terminate their contracts and receive a full refund of their retainer fees within 48 hours. Despite these representations, none of the prospective borrowers received refunds of their advance fees. The joint OFR/U.S. Homeland Security investigation found that Crozier did not have the ability to fund any of the borrowers' projects and did not have connections with any national or international financial firms that could provide funding for the borrowers' projects. A review of Crozier's bank account revealed that Crozier and his co-conspirators received approximately \$928,638 from borrowers which they used for their personal benefit. The case was prosecuted the United States Attorney's Office for the Southern District of Florida. A restitution hearing will be scheduled within 90 days.

New Issues

1. Communications and Outreach Activities

On April 20, 2017, the OFR issued a joint press release with Attorney General Bondi regarding Ocwen Financial Corporation.

[Press Release: Attorney General Bondi and OFR Commissioner Breakspear File Action Against Ocwen](#)

On April 25, 2017, the OFR issued a consumer alert about the top red flags of an investment scam.

[Consumer Alert: Top Red Flags of an Investment Scam](#)