

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING MAY 21, 2015

Successes for Week Ending May 21, 2015

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,071
 - Applications Approved: 1,066
 - Applications Denied/Withdrawn: 33

- Division of Consumer Finance
 - Applications Received: 266
 - Applications Approved: 262
 - Applications Denied/Withdrawn: 12

- Division of Financial Institutions
 - Applications Received: 1
 - Applications Approved: 0

2. Enforcement Actions

Administrative Enforcement Action Taken Against Unlicensed Check Casher

On May 14, 2015, an administrative complaint and notice of intent to issue a cease and desist order was filed against respondent Malkee Corporation and its principals, Abdallah Yamin and Moutaz Yamin. Evidence obtained by OFR investigators revealed that Malkee Corp., a convenience store located in Okeechobee, had been operating as an unlicensed check casher for at least 28 days. During that time, Malkee Corp., is alleged to have cashed 2,682 third-party checks totaling \$1,860,106.83. At least 126 of those checks are known to investigators to have exceeded the \$2,000 threshold for potential exemption from licensure. Malkee Corp., is not and has never been licensed with the OFR as a check casher. The Office is seeking a fine of \$37,000 in this matter. The principals have since sold the business and service of process for the administrative complaint is pending.

New Issues

No new issues to report this week.