

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING June 16, 2016

Successes for Week Ending June 16, 2016

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,070
 - Applications Approved: 1,101
 - Applications Denied/Withdrawn: 29

- Division of Consumer Finance
 - Applications Received: 200
 - Applications Approved: 247
 - Applications Denied/Withdrawn: 18

- Division of Financial Institutions
 - Applications Received: 13
 - Applications Approved: 1
 - Applications Denied/Withdrawn: 0

2. Regulatory Sanctions

Suspension of Investment Adviser Registration

On June 13, 2016, the Division of Securities entered a final order against Allegiant Financial Advisors, LLC suspending the firm's investment advisor registration after the firm failed to request a hearing. The final order follows an administrative complaint, which alleged Allegiant Financial Advisors, LLC failed to pay a \$12,500 administrative fine, as required in a final order issued by the Division of Securities on January 20, 2016.

Final Order for \$20,000 Fine Against an Investment Adviser Firm for Prohibited Business Practices

On June 13 2016, the Division of Securities entered a final order against Couture Financial, Inc., for engaging in prohibited business practices by failing to maintain an accurate Form ADV, file audited financial statements, maintain accurate investment advisory contracts, obtain written discretionary authority from a client and comply with the custody requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. A \$20,000 administrative fine was paid.

New Issues

1. Communications and Outreach

On June 6, 2016, a member of the Division of Financial Institutions participated in the regulator panel at the Florida Bankers Association annual meeting held in Miami Lakes.

On June 10, 2016, Commissioner Drew J. Breakspear was interviewed by the South Florida Business Journal regarding trends in the financial services industry.

[South Florida Business Journal: Exclusive: Florida's top financial regulator breaks down 3 industry trends](#)