

# GOVERNOR RICK SCOTT

## WEEKLY AGENCY REPORT

### OFFICE OF FINANCIAL REGULATION

WEEK ENDING July 16, 2015

#### Successes for Week Ending July 16, 2015

#### 1. Licensing and Registration

- Division of Securities
  - Applications Received: 1,003
  - Applications Approved: 997
  - Applications Denied/Withdrawn: 23
  
- Division of Consumer Finance
  - Applications Received: 400
  - Applications Approved: 379
  - Applications Denied/Withdrawn: 16
  
- Division of Financial Institutions
  - Applications Received: 2
  - Applications Approved: 0

#### 2. Regulatory Sanctions

##### Final Order for \$4,000 Fine Against an Associated Person for Unregistered Activity

On July 9, 2015, the Division of Securities entered a final order against Shakeel Dewji for engaging in unregistered investment advisory activities. A \$4,000 administrative fine was paid.

##### Final Order for \$7,500 Fine Against an Investment Adviser Firm and Associated Person for Unregistered Activity

On July 10, 2015, the Division of Securities entered a final order against Supporting Your Choices Inc., and Bobbie Munroe for engaging in unregistered investment advisory activities. A \$7,500 administrative fine was paid.

##### Final Order for \$8,001 Fine Against an Investment Adviser Firm and Associated Person for Prohibited Business Practices

On July 10, 2015, the Division of Securities entered a final order against RIWM, LLC, d/b/a Rehmann International Wealth Manager, LLC, for engaging in prohibited business practices by failing to maintain the Form ADV, prepare and maintain written supervisory procedures, send clients itemized invoices, file audited financial statements, timely file financial statements, maintain required net capital, timely notify the office of the firm's net capital deficiency and comply

with the custody requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. An \$8,001 administrative fine was paid.

Final Order for \$8,000 Fine Against an Associated Person for Unregistered Activity

On July 10, 2015, the Division of Securities entered a final order against Erik Carl Brechnitz for engaging in unregistered investment advisory activities. An \$8,000 administrative fine was paid.

Final Order for \$20,000 Fine Against an Associated Person for Unregistered Activity

On July 13, 2015, the Division of Securities entered a final order against Alan Kirchner for engaging in unregistered investment advisory activities. A \$20,000 administrative fine was paid.

Final Order for \$3,000 Fine Against a Broker Dealer Firm for Prohibited Business Practices

On July 13, 2015, the Division of Securities entered a final order against Allen C. Ewing & Co., for engaging in prohibited business practices by failing to maintain suitability records in two client files. A \$3,000 administrative fine was paid.

## **New Issues**

### **1. Communications and Outreach Activities**

On July 15, 2015, the OFR issued a press release on a national company charged with aiding and abetting in a check deposit scheme.

[Press Release: National Company Charged with Aiding and Abetting in Check Deposit Scheme](#)