

# GOVERNOR RICK SCOTT

## WEEKLY AGENCY REPORT

### OFFICE OF FINANCIAL REGULATION

WEEK ENDING JANUARY 16, 2014

#### Successes for Week Ending January 16, 2014

#### 1. Licensing and Registration

- Division of Securities
  - Applications Received: 1,837
  - Applications Approved: 1,836
  - Applications Denied/Withdrawn: 18
  
- Division of Consumer Finance
  - Applications Received: 598
  - Applications Approved: 595
  - Applications Denied/Withdrawn: 34
  
- Division of Financial Institutions
  - Applications Received: 2
  - Applications Approved: 1
  - Applications Denied/Withdrawn: 0

#### 2. Regulatory Actions

##### Denial of Loan Originator Application

On January 10, 2014, the Division of Consumer Finance entered a Final Order denying the loan originator application for Javier Manuel Regueira. In 1998, Regueira was adjudicated guilty of Felony Grand Theft.

##### Denial of Mortgage Broker Application

On January 8, 2014, the Division of Consumer Finance entered a Final Order denying the Mortgage Broker application for My Home Mortgage. Between 1991 and 2004, the President and 100 percent owner of My Home Mortgage, Gerardo Martinez was convicted of four separate felonies. These convictions were not disclosed in the license application.

#### 3. Enforcement Actions

##### Southwest Florida Man Sentenced to 15 years in Prison

On January 13, 2014, David Hernandez of Lehigh Acres was sentenced to 15 years in state prison to be followed by 15 years of probation for his role in a mortgage fraud scheme that victimized nine individuals and resulted in losses of more than \$90,000. Hernandez was also ordered to pay \$82,500 in restitution to his victims and was immediately remanded into custody. The sentencing follows

a December 10, 2013 plea of no contest by Hernandez to all criminal charges filed against him including multiple counts of grand theft and one count of forgery. Hernandez had originally pled not guilty to the charges but changed his plea to “no contest” just moments before jury selection was to take place in his trial. Investigators determined that from July 2009 to August 2010, Hernandez, a licensed mortgage broker at the time, took money from prospective homebuyers (including five from Florida) under the pretense that their monies would be put in an escrow account and used to obtain mortgages for the purchase of real estate in Lehigh Acres. No mortgages were ever funded and Hernandez used the victims’ monies for personal expenses.

### **New Issues**

No new issues to report this week.