

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING AUGUST 8, 2013

Successes for Week Ending August 8, 2013

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,052
 - Applications Approved: 1,070
 - Applications Denied/Withdrawn: 9

- Division of Consumer Finance
 - Applications Received: 212
 - Applications Approved: 198
 - Applications Denied/Withdrawn: 9

- Division of Financial Institutions
 - Applications Received: 2
 - Applications Approved: 2
 - Applications Denied/Withdrawn: 0

2. Regulatory Sanctions

Permanent Bar and \$10,000 Fine of Unregistered Agent for Fraud

On August 1, 2013, the Division of Securities entered a Final Order against Albert Romero Coringrato, Jr. for engaging in a business that operated as a fraud and employing a scheme to defraud investors by making material misrepresentations and omissions. Mr. Coringrato was permanently barred from seeking future registration as a dealer, investment adviser or associated person under the Florida Securities and Investor Protection Act, Chapter 517, F.S. A \$10,000 administrative fine was assessed.

New Issues

1. Outreach Activities

On August 2, 2013, members of the Division of Consumer Finance participated in the Florida Association of Mortgage Professionals (FAMP) annual convention and trade show in Orlando. Topics discussed included working with the association to promote cooperation in addressing statutory changes, upcoming renewals and industry trends. Approximately 90 association members attended the event.

On August 5, 2013, the OFR, along with the Florida Attorney General and Florida Chief Financial Officer, issued a consumer alert warning Floridians of the potential dangers of selling or buying settlement income or pension streams.

[Florida Attorney General, Chief Financial Officer and Office of Financial Regulation Warn Floridians to be Wary of Buying or Selling Pensions](#)

2. Recognitions

On August 1, 2013, 38 OFR staff members were recognized for reaching a state service milestone at the OFR annual awards ceremony. In addition, 4 members were recognized for their excellent work performance, including Neptime Dieujuste who was named OFR's 2012-2013 Employee of the Year. Nineteen OFR staff members were also recognized for their efforts resulting in 7 Davis Productivity Awards.

3. Operational Successes

On August 1, 2013, the OFR unveiled a new logo. The new logo reflects the strength of the Florida government by highlighting our state seal within a green shield which represents our protective role for the financial interests of the citizens of Florida. In addition, the OFR unveiled a new mission to take into account the OFR priorities. The OFR mission: To protect the citizens of Florida, evaluate and analyze financial trends and risks to promote a safe and sound financial marketplace, and contribute to the growth of Florida's economy with smart, efficient and effective regulation of the financial services industry.

