

GOVERNOR RICK SCOTT

MONTHLY AGENCY ACHIEVEMENT REPORT

OFFICE OF FINANCIAL REGULATION

May 2015

MAY ACHIEVEMENTS

1. Monthly Statistics

- Division of Securities
 - Examinations Opened: 12
 - Examinations Closed: 19
 - Complaints Received: 13
 - Complaints Closed: 15
 - Applications Received: 3,710
 - Applications Approved: 3,433
 - Applications Denied/Withdrawn: 61

- Division of Consumer Finance
 - Examinations Opened: 13
 - Examinations Closed: 27
 - Complaints Received: 105
 - Complaints Closed: 138
 - Applications Received: 1,238
 - Applications Approved: 1,181
 - Applications Denied/Withdrawn: 41

- Division of Financial Institutions
 - Examinations Opened: 10
 - Examinations Closed: 8
 - Complaints Received: 42
 - Complaints Closed: 43
 - Applications Received: 6
 - Applications Approved: 4
 - Applications Denied/Withdrawn: 0

- Bureau of Financial Investigations
 - Investigations Opened: 15
 - Investigations Closed: 9

2. Substantial Sanctions and Fines:

Final Order for \$6,000 Fine Against an Investment Adviser Firm and Associated Person for Prohibited Business Practices

On May 8, 2015, the Division of Securities entered a final order against ChartTrader Inc., d/b/a GrowthVest, and William D. Sergautis for engaging in prohibited business practices by failing to timely file audited financial statements, maintain required net capital, maintain current records, maintain an accurate Form ADV, and making false and misleading statements on the firm's business cards. A \$6,000 administrative fine was paid.

Final Order for \$2,500 Fine Against an Investment Adviser Firm and Associated Person for Prohibited Business Practices

On May 11, 2015, the Division of Securities entered a final order against Bob Decker & Associates, LLC, and Robert Neal "Bob" Decker for engaging in prohibited business practices by failing to file audited financial statements and to comply with the custody requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. A \$2,500 administrative fine was paid.

Fines Totaling \$37,500 for Unregistered Activity

From May 1 to May 25, 2015, the Division of Securities fined four associated persons for engaging in unregistered investment advisory or securities activities in the State of Florida. Fines totaling \$37,500 were paid.

3. Enforcement Actions

Check Casher Arrested for Alleged Involvement in Stolen Identity Tax-Refund Fraud Scheme

On April 30, 2015, Mr. Wysmy Petit-Do was arrested by detectives of the Fort Lauderdale Police Department. The arrest follows state charges that he violated certain provisions of Chapters 817 and 560, Florida Statutes, by engaging in the criminal use of another's personal identifying information while acting as a licensed money services business. Petit-Do is the owner of Imperial Financial & Multi-Services, Inc., a licensed check-cashing business located in Lauderdale Lakes. While the business has been in operation since May 2010, Petit-Do has continually reported to the OFR that it has not engaged in check-cashing activities. Contrary to these representations, however, an analysis of Petit-Do's Wells Fargo bank account revealed that he cashed over 912 tax-refund checks payable to persons believed to be victims of identity theft. These checks totaled approximately \$2,371,783.11, and were cashed between January 2012 and September 2012. The account into which these checks were deposited was never reported to the OFR by Petit-Do. This investigation identified 12 victims who allege that their identities were compromised and their information was used to file fraudulent tax returns. All checks derived from the fraudulent tax returns were deposited to an account controlled solely by Petit-Do or his business. The signature endorsements on these checks are believed to have been forged. Petit-Do is alleged to have received over \$1.8 million from his participation in this scheme. This investigation was developed jointly with the Ft. Lauderdale Police

Department. The Broward County State Attorney's Office is prosecuting the case. The OFR has suspended Imperial Financial & Multi-Services, Inc.'s check cashing license.

4. Communications and Outreach Activities

On May 1, 2015, the OFR issued a press release recognizing May as Putting Investors First Month.

[Press Release: Florida Office of Financial Regulation Recognizes Putting Investors First Month](#)