

# GOVERNOR RICK SCOTT

## WEEKLY AGENCY REPORT

### OFFICE OF FINANCIAL REGULATION

WEEK ENDING DECEMBER 8, 2016

#### Successes for Week Ending December 8, 2016

##### 1. Licensing and Registration

- Division of Securities
  - Applications Received: 500
  - Applications Approved: 478
  - Applications Denied/Withdrawn: 37
  
- Division of Consumer Finance
  - Applications Received: 334
  - Applications Approved: 337
  - Applications Denied/Withdrawn: 7
  
- Division of Financial Institutions
  - Applications Received: 1
  - Applications Approved: 1
  - Applications Denied/Withdrawn: 0

##### 2. Regulatory Actions

###### Final Order for \$12,000 Fine Against an Investment Adviser Firm and Associated Person for Violations of Rules

On December 6, 2016, the Division of Securities entered a final order against Commoncents Wealth Advisors, LLC and Cheryl McCarthy for violations of rules by failing to send clients itemized invoices, maintain required net capital, timely notify the OFR of the firm's net capital deficiency, maintain accurate investment advisory agreements, file audited financial statements, file accurate financial statements, to maintain solicitor disclosure for clients, maintain an accurate Form U-4 and comply with the custody and safekeeping requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. A \$12,000 administrative fine was paid.

#### New Issues

##### 1. Communications and Outreach Activities

On December 6, 2016, the OFR issued a consumer alert on baby proofing your finances.

[Consumer Alert: How to Baby Proof Your Finances](#)

