

FLORIDA OFFICE OF
FINANCIAL REGULATION

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January 15, 2019

The Honorable Ron DeSantis, Governor
State of Florida
The Capitol
400 South Monroe Street
Tallahassee, FL 32399-0001

The Honorable Bill Galvano, President
Florida Senate
409 The Capitol
404 South Monroe Street
Tallahassee, FL 32399-1100

The Honorable Jose R. Oliva, Speaker
Florida House of Representatives
420 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300

Dear Governor DeSantis, President Galvano, and Speaker Oliva:

Section 655.968, Florida Statutes, requires the Office of Financial Regulation ("OFR") to submit a report by January 31, 2019, regarding the status of certification of compliance received from the financial institutions chartered in this state. Please accept this correspondence as the OFR's annual report of certification compliance.

The OFR is pleased to report that in 2018, all state-chartered financial institutions timely complied with the certification requirements in Section 655.968(4), Florida Statutes. Each state financial institution certified to the OFR that the institution has adopted and substantially complied with the due diligence policies, procedures, and controls set forth in 31 C.F.R. Part 561, Subparts B, C, and D, and the rules adopted by the Financial Services Commission. Each state financial institution also certified that, to the best knowledge of the financial institution, the institution does not maintain a correspondent account or a payable-through account with a foreign financial institution that knowingly engages in any act described in Section 655.968(2), Florida Statutes.

A copy of the applicable administrative rule is attached and a copy of this annual compliance report is available on the OFR website.

Sincerely,



Pamela P. Epting
Interim Commissioner
Office of Financial Regulation

Attachment

Attachment

69U-100.964 Transactions Relating to Iran or Terrorism.

Florida state-chartered financial institutions shall comply with the federal standards set out by the U.S. Treasury Department, Office of Foreign Assets Control, in 31 C.F.R. Part 561, Subparts B, C, and D, <http://www.flrules.org/Gateway/reference.asp?No=Ref-01523>, which are adopted and incorporated by reference, as the minimum standards for due diligence policies, procedures, and controls as required by Section 655.968, F.S.

Rulemaking Authority 655.012, 655.968 FS. Law Implemented 655.968 FS. History—New 8-6-12.