

**Office of Financial Regulation
Division of Consumer Finance**

**Disciplinary Guidelines for Consumer Finance Companies, FORM OFR-516-04,
Incorporated by reference in Rule 69V-160.111, F.A.C. – Effective 08-2023**

Violation #	Statute	Violation Description	1st Citation	2nd Citation	3rd Citation
(1)	Section 516.02(1), F.S.	Engaged in the business of making consumer finance loans unless authorized to do so under this chapter or other statutes and unless the person first obtains a license from the office.	\$100 - \$250 for each such act	\$250 - \$500 for each such act	\$500 - \$1000 for each such act
(2)	Section 516.02(3), F.S.	Offered lines of credit exceeding \$25,000 or offered a credit card.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(3)	Section 516.031(1), F.S.	A licensee took a security interest secured by land on any loan less than \$1,000.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(4)	Section 516.031(1), F.S.	Charged, contracted for, and received interest charges in excess as provided and authorized by this section.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(5)	Section 516.031(2), F.S.	The annual percentage rate of finance charge exceeded the annual percentage rate computed and disclosed as required by the federal Truth in Lending Act.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(6)	Section 516.031(3), F.S.	Charged, contracted for, or received as a condition to the grant of a loan other charges or amount for any examination, service, commission, or other thing or otherwise directly or indirectly.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(7)	Section 516.031(4), F.S.	Induced or permitted any borrower to split up or divide any loan.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(8)	Section 516.031(5), F.S.	Included more than 60 days' unpaid interest accrued on the prior loan.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(9)	Section 516.035, F.S.	Charged interest on the unpaid balance at the expiration of the scheduled maturity date of a loan for a period exceeding 12 months.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(10)	Section 516.037, F.S.	Engaging in an unsafe and unsound practice as prescribed in Section 516.037, F.S.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(11)	Section 516.05(4), F.S.	Failed to timely amend the initial or amended application form to report a change in information. The licensee has not reported the change.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation

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(12)	Section 516.05(4), F.S.	Failed to timely amend the initial or amended application form to report a change in information. The licensee reported the change more than 30 days after the effective date of the change.	(Minor violation) Notice of Non-Compliance	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation
(13)	Section 516.05(5), F.S.	Failed to report any changes in the control persons of any licensee. The licensee failed to report a change requiring the addition of a control person.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(14)	Section 516.05(5), F.S.	Failed to report any changes in the control persons of any licensee. The licensee failed to report a change requiring the removal or change to a control person currently listed on the application.	(Minor violation) Notice of Non-Compliance	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation
(15)	Section 516.05(9), F.S.	Reported voluntary or involuntary bankruptcy filing to the office more than 7 business days after the filing date.	(Minor violation) Notice of Non-Compliance	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation
(16)	Section 516.07(1)(a), F.S.	Made a material misstatement of fact in an application for a license.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(17)	Section 516.07(1)(b), F.S.	Failed to maintain liquid assets of at least \$25,000 at all times. Failed to maintain an alternative collateral device in lieu of liquid assets (Surety bond, certificate of deposit, or letter of credit) in the required amount at all times.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(18)	Section 516.07(1)(c), F.S.	Failed to demonstrate financial responsibility, experience, character, or general fitness.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(19)	Section 516.07(1)(d), F.S.	Violated, either knowingly or without the exercise of due care, any provision of this chapter, any rule or order adopted under this chapter, or any written agreement entered into with the office.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(20)	Section 516.07(1)(e), F.S.	Committed any act of fraud, misrepresentation, or deceit, regardless of reliance by or damage to a borrower, or any illegal activity.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(21)	Section 516.07(1)(f), F.S.	Used unreasonable collection practices or false, deceptive, or misleading advertising.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(22)	Section 516.07(1)(g), F.S.	Violated any part III of chapter 817 or part II of chapter 559 or any rule adopted under part II of chapter 559.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation

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(23)	Section 516.07(1)(h), F.S.	Failed to maintain, preserve, and keep available for examination, all books, accounts, or other documents required.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(24)	Section 516.07(1)(i), F.S.	Refused to permit inspection of books and records or refused to comply with a subpoena issued.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(25)	Section 516.07(1)(j), F.S.	Pleaded nolo contendere to, or have been convicted or found guilty of, a crime involving fraud, dishonest dealing, or any act of moral turpitude, regardless of whether adjudication is withheld.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(26)	Section 516.07(1)(k), F.S.	Paid money or anything else of value, directly or indirectly, to any person as compensation, inducement, or reward for referring loan applicants to a licensee.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(27)	Section 516.07(1)(l), F.S.	Allowed any person other than the licensee to use the licensee’s business name, address, or telephone number in an advertisement.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(28)	Section 516.07(1)(m), F.S.	Accepted or advertised that the licensee accepts money on deposit or as consideration for the issuance or delivery of certificates of deposit, savings certificates, or similar instruments.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(29)	Section 516.07(1)(n), F.S.	Failed to pay any fee, charge, or fine imposed or assessed.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(30)	Section 516.07(1)(o), F.S.	Used the name or logo of a financial institution, as defined in s. 655.005(1), or its affiliates or subsidiaries when marketing or soliciting existing or prospective customers.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(31)	Section 516.07(1)(p), F.S.	Made payment to the office for a license or permit with a check or electronic transmission of funds that is dishonored.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(32)	Section 516.07(1)(q), F.S.	Violated any provision of the Military Lending Act, 10 U.S.C. s. 987, or the regulations adopted under that act in 32 C.F.R. part 232.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(33)	Section 516.15(1), F.S.	Failed to deliver to the borrower at the time a loan is made a statement in English showing the amount and date of the loan and the date of its maturity; the nature of the security, if any; the name and address of the borrower and the licensee; and the rate of interest charged.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation

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(34)	Section 516.15(2), F.S.	Failed to give the borrower a plain and complete receipt for each payment made on any loan at the time the payment is made or an annual statement.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(35)	Section 516.15(3), F.S.	Failed to permit payment of the loan in whole or in part prior to its maturity.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(36)	Section 516.15(4), F.S.	Failed to mark indelibly every paper signed by the borrower with the word “Paid” or “Canceled” and release any mortgage, restore any pledge, cancel and return any note, and cancel and return any assignment given by the borrower as security upon repayment of the loan in full.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(37)	Section 516.16, F.S.	Took any confession of judgment or any power of attorney.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(38)	Section 516.16, F.S.	Took any note, promise to pay, or security that does not state the actual amount of the loan, the time for which it is made, and the rate of interest charged, nor any instrument in which blanks are left to be filled after execution.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(39)	Section 516.17, F.S.	Took an assignment of, or order for the payment of, any salary, wages, commissions, or other compensation for services, earned or to be earned, given to secure any such loans.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(40)	Section 516.21, F.S.	Directly or indirectly charged, contracted for, or received any interest, discount, or consideration greater than 18 percent per annum upon any loan, or upon any part or all of any aggregate loan indebtedness of the same borrower, of the amount of more than \$25,000.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation
(41)	Section 516.31(5), F.S.	Purchased or held retail installment contracts without a proper license.	\$100 - \$250 for each such act	\$250 - \$500 for each such act	\$500 - \$1000 for each such act
(42)	Section 516.36, F.S.	Failed to have a loan repaid in periodic installments.	Fine: A Suspension: A Revocation	Fine: B Suspension: B Revocation	Fine: C Suspension: C Revocation