



# FLORIDA OFFICE OF FINANCIAL REGULATION

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**DREW J. BREAKSPEAR**

## **EMERGENCY ORDER PURSUANT TO SECTION 252.62, FLORIDA STATUTES**

Commissioner Drew Breakspear of the Florida Office of Financial Regulation, through the authority granted to him pursuant to Section 252.62(2)(a)1., Florida Statutes, makes temporary modifications to and suspensions of certain provisions of Chapters 517, Florida Statutes, the Florida Securities and Investor Protection Act, ("the Act"), in order to expedite the recovery of communities affected by Hurricane Irma and to meet the financial services needs of such communities.

The modifications and/or suspensions of the Act shall become effective immediately and shall remain in effect for 30 days, unless terminated prior to that date by the Commissioner. The Commissioner may extend this Order for one additional period of 30 days if he determines that the emergency conditions still exist after the expiration of the initial 30 day period. The Legislature, by concurrent resolution, may terminate this Order.

On September 4, 2017, Governor Rick Scott, pursuant to the authority granted to him under Article IV Section 1(a) of the Florida Constitution and the Florida Emergency Management Act, declared a State of Emergency for every county in the State of Florida in response to Hurricane Irma. The State of Emergency, declared pursuant to Executive Order 17-235, extends from September 4, 2017, until 60 days from that date, unless extended.

The citizens of Florida have suffered damage to their homes and businesses due to Hurricane Irma. In some areas of the state, the recovery efforts and restoration of electricity may take several weeks. The damage caused by Hurricane Irma has resulted in the closing of businesses and financial services providers, the temporary suspension of mail service, interruption of communication services, the temporary displacement of persons from their homes, loss of personal belongings, and temporary loss of employment. Hurricane Irma has created an immediate and continued threat to the public health, safety, and welfare of Florida citizens.

The Commissioner will be unable to effectively perform his duties and responsibilities in response to this State of Emergency without modifying and/or suspending certain statutes set forth in the Act and the rules promulgated thereunder. As such, the Commissioner orders the suspension and/or modification of the following statutes and rules as specifically set forth below:

For locations in the State of Florida that are currently registered or notice filed pursuant to Chapter 517.12(5) and 517.1202, Florida Statutes, that have suffered damage or outages as a result of Hurricane Irma:

- Section 517.12(5), F.S., is hereby suspended.

- Section 517.1202, F.S. is hereby suspended.
- Rules 69W-600.0031(3) and 69W-600.0032(2), 69W-600.0033(2) and 69W-600.0034(2) F.A.C., are hereby modified to state:

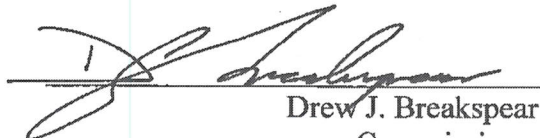
If Hurricane Irma impacts the dealer's, issuer/dealer's, or investment adviser's operations such that the dealer, issuer/dealer, or investment adviser plans to relocate displaced personnel to a temporary location that is not currently notice-filed as a branch office or identified as a regular non-branch location, the dealer, issuer/dealer, or investment adviser should use its best efforts to provide written notification to the OFR, Division of Securities, as soon as possible, but not later than five (5) days, after establishing a new temporary office or space-sharing arrangement due to this emergency. The notice should include the following information:

- the office address,
- the entities involved,
- the names of registered personnel,
- a contact telephone number and,
- if possible, the expected duration.

The notification should also indicate the type of business that the firm providing the space is engaged in (e.g., an organization in a securities or some other kindred business). In instances where a nonbranch location or branch office has been relocated or customer calls are being rerouted to another office location, the dealer, issuer/dealer, or investment adviser should exercise due diligence in validating the identity of the customer as well as provide heightened supervision of the affected customer accounts.

This information may be sent by electronic mail to Director Lee Kell at [lee.kell@flofr.com](mailto:lee.kell@flofr.com).

Signed this 12<sup>th</sup> day of September, 2017,  
in Tallahassee, Leon County, Florida

  
Drew J. Breakspear  
Commissioner