



Commissioner Russell C. Weigel, III

January 18, 2024

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

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

The Honorable Paul Renner, Speaker
Florida House of Representatives
420 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300

Dear Governor DeSantis, President Passidomo, and Speaker Renner:

Section 655.968, Florida Statutes, requires the Office of Financial Regulation (“OFR”) to submit a report by January 31, 2024, 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 2023, all state-chartered financial institutions timely complied with the certification requirements in section 655.968(4), Florida Statutes. Each state-chartered financial institution certified to the OFR that the institution has adopted and substantially complied with the due diligence policies, procedures, and controls required by section 655.968, Florida Statutes, and Rule 69U-100.964, F.A.C. 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,

Russell C. Weigel, III
Commissioner

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 (7-1-2019 Edition), as amended at 84 Fed. Reg. 38545 (Aug. 7, 2019), <http://www.flrules.org/Gateway/reference.asp?No=Ref-12614>, 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. The standards are also available at the OFR's website, www.flofr.gov.

Rulemaking Authority 655.012(2), 655.968 FS. Law Implemented 655.968 FS. History—New 8-6-12, Amended 1-18-21.