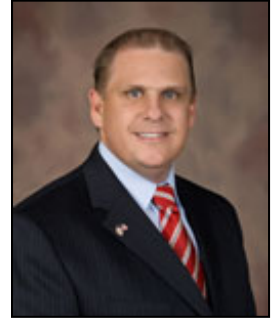


## September President's Message

### White hat verses black hat.

The Miami Herald recently unleashed a category 5 hurricane within the Florida mortgage lending community. In an eight-month investigative story the Herald uncovered that some 4,200 licensed mortgage brokers and another 2,000 unlicensed originators, all convicted felons, were allowed into our ranks. Many of these felons were convicted of crimes which included, among other things, embezzlement, fraud and money laundering. As a result of this investigation, Governor Charlie Crist and his Cabinet called for immediate and swift rule changes to prevent this from ever happening again. On August 12, 2008, the Director of the Office of Financial Regulation (OFR), Don Saxon, presented a 30-page document that would exclude criminals from gaining access to our industry. The Cabinet took action on many of Mr. Saxon's recommendations and issued emergency rules to tighten the licensing laws in Florida.



D. Ritch Workman , CRMS  
Workman Mortgage Company

In the end, we have a new barrier between the criminal and our industry. Many convicted felons are simply barred from entry into the industry altogether; others are required to wait as long as fifteen years to gain licensure. Mr. Saxon has resigned his position with the OFR; his last day will be in September. FAMB is prepared to work hand-in-hand with Mr. Saxon's successor.

We have a lot to do. The upcoming session will undoubtedly be packed full of mortgage industry reform. The FAMB leadership will be pushing hard for higher standards of entry into the industry, including more pre-licensure classroom hours and testing at the conclusion of the mandated pre-licensure course. We will be calling for a higher level of scrutiny for those individuals looking to open mortgage businesses and a continuing education program that both outlaws "fax and file" distance learning and meets the new federally mandated 16-hour continuing education requirement. In addition, we will be calling for the licensure of ALL loan originators. It is the opinion of FAMB's leadership team that all individuals involved in the loan application process should be licensed and subjected to the same standards and scrutiny as are brokers. This would include not just brokers, but ALL originators, lenders and bankers. Beyond that, we will be seeking tougher advertising laws. We feel that much of the problem can be solved by cracking down on the bait and switch artists and their deceptive advertising.

I appreciate the opportunity to serve you once again as your President. I expect next year's legislative session to be very busy for us. I am happy to welcome Tom Morcom of our Jacksonville Chapter as the new chairperson of our state Government Affairs Committee. Because of the great amount of time and effort required of our Government Affairs chair in recent years, I have asked Scott Tennell, President of our Palm Beaches Chapter, to serve as our newly created Federal Government Affairs chair. I am excited to have both of these men working for us on these important issues and I am confident of their abilities.

If you are currently not a member of FAMB, please consider membership today. We need all the support we can get if we are to successfully navigate this difficult time in our industry. Learn more at [www.famb.org](http://www.famb.org).

A handwritten signature in dark ink, appearing to read "D. Workman". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

D. Ritch Workman, CRMS  
FAMB President