

Announcing FMA's 23rd Annual

# SECURITIES COMPLIANCE SEMINAR

April 23–25, 2014

Nashville Marriott (at Vanderbilt University)  
Nashville, Tennessee

Save \$200...Register before April 2.

## Who Should Attend

- Compliance Professionals
- Internal Auditors
- Risk Managers
- Capital Markets Specialists

and...

- Registered Investment Advisors
- Broker-Dealer Managers
- Regulators
- Attorneys

Satisfy  
CPE / CLE  
Requirements!

## Securities Compliance Seminar Planning Committee

### Cindy Keenum Brown

Head of Fixed Income Operations & Administration  
Sterne Agee

### Kevin J. Lesinski

Partner & Co-Chair/Securities and  
Financial Litigation Practice Group  
Seyfarth Shaw LLP

### Penny Michael

VP, Compliance Officer, AML/BSA Compliance Officer  
FTN Financial

### Malcolm P. Northam

President  
Securities Risk Management, Ltd.

### Diane P. Novak

SVP & Chief Compliance Officer  
RBS Citizens Wealth Management Division

### Jeffrey D. Suhanic

SVP & Chief Compliance Officer  
PNC Investments, LLC

Dear Colleague:

I am delighted to extend this invitation to you and your associates to join us at the Financial Markets Association's 23rd Securities Compliance Seminar taking place April 23–25 in Nashville. Conference attendance is limited in order to maximize learning and interaction with panelists and peers, and is designed for the special and unique needs of financial institution compliance and risk professionals and bank-affiliated securities firms.

We have a great agenda including noted industry leaders and regulators (see inside for the complete program).

Team discounts are available for multiple firm registrants, so please tell your compliance, risk management, internal audit and legal colleagues about this upcoming educational and networking event...eligible for CPE and CLE accreditation (among others).

I hope you can join us in Music City...Nashville. If you have questions or would like to register, contact me at **202/544-6327** or [dp-fma@starpower.net](mailto:dp-fma@starpower.net). You may also register online at [www.fmaweb.org](http://www.fmaweb.org).

Sincerely,

Dorcas Pearce, Managing Director

## TO REGISTER—

Call—202/544-6327

Email—[dp-fma@starpower.net](mailto:dp-fma@starpower.net)

Mail—333 2nd Street, NE – #104B  
Washington, DC 20002

Online—[www.fmaweb.org](http://www.fmaweb.org)

# NASHVILLE



# FMA

FINANCIAL MARKETS ASSOCIATION

Learning Objective: By attending this seminar, participants will acquire an understanding of (as well as tools for dealing with) the challenges and regulatory “hot button” priorities currently facing compliance professionals, risk managers and internal auditors in the bank-affiliated broker-dealer industry. The focus is on current compliance topics, new rules or interpretations and regulatory developments, including Volcker Rule/Dodd-Frank updates. Attendees are given the opportunity to sharpen their skills through general, workshop and interactive sessions with their peers, industry leaders and regulators.

Wednesday, April 23

8:30 am **Pre-Seminar Interactive Workshop** (optional)

This workshop presents a unique opportunity to network with other compliance and audit professionals and discuss the matters that most concern you. A myriad of topics will be discussed – such as “hot topics” from the SEC’s and FINRA’s examination priority lists; assessing supervisory systems in light of FINRA’s new consolidated supervision rules; concerns arising from the MSRB’s manual re-write project and training proposal; best practices for reducing compliance officer liability; and more – based on the needs of the participants. This session is designed for persons new to the securities industry as well as seasoned compliance and audit personnel. This is your chance to get answers to specific questions about your compliance and audit programs and to come away with new ideas and resources for making your job more manageable.

› **Christine M. Kaufman** ■ Chief Operating Officer/Director ■ **Impact Consultants, Inc.**

10:45 am Workshop Adjourns

*A minimum of 15 attendees must sign up for this workshop to take place. An additional fee of \$125 will apply.*

12:45 pm Networking Break

1:00 pm **2. The Volcker Rule...At Last**

Defining prop trading and covered funds

■ “Inadvertent” covered funds ■ Impact on foreign banking organizations ■ Establishing a compliance program ■ “Good faith” efforts during the conformance period

Moderator: **Malcolm P. Northam** ■ President ■ **Securities Risk Management, Ltd.**

› **David J. Block** ■ Vice President | Treasury & Volcker Rule Compliance ■ **Union Bank, NA**

› **Donald N. Lamson** ■ Partner/Financial Institutions Advisory & Financial Regulatory Group ■ **Shearman & Sterling LLP**

2:00 pm Networking Break

2:15 pm **3. Internal Audit Hot Topics**

Examine the evolving regulatory expectations of internal audit ■ Explore leading practices in data analytics/continuous monitoring ■ Significant focus areas/hot topics (i.e. models, third party management, etc.) and audit approaches to those areas.

Moderator: **Malcolm P. Northam** ■ President ■ **Securities Risk Management, Ltd.**

› **Daniel J. Johnson** ■ Managing Director/Chief Auditor ■ **Credit Suisse**

› **Ally M. Kidik** ■ SVP, Assistant General Auditor ■ **KeyBank**

› **Brian Portman** ■ Principal, Financial Services ■ **Ernst & Young LLP**

3:30 pm Networking Break

3:45 pm **4. Financial Crimes: Money Laundering and Bribery and Corruption—What’s Next?**

Explore FINRA’s 2014 AML exam priorities ■ Assess your AML compliance risk assessment ■ How to be proactive in an AML compliance program ■ Learn AML best practices ■ Overview of the current anti-bribery/anti-corruption enforcement environment/trends and what firms are doing to manage the associated risks


Moderator: **Penny Michael** ■ VP, Compliance Officer, AML/BSA Compliance Officer ■ **FTN Financial**

› **Laura D. Gellman** ■ Managing Director, Anti-Bribery & Anti-Corruption Compliance Executive ■ **Bank of America**

› **Alistair E. Johnson** ■ Senior Regulatory Specialist ■ **FINRA**

› **Daniel Tannebaum** ■ Director – Financial Services Regulatory Practice ■ **PricewaterhouseCoopers LLP**

## 2014 Securities Compliance Seminar

11:00 am Boxed Deli Lunch *Sponsored by*  **FTN FINANCIAL**

11:25 am Welcome and Opening Remarks

› **Diane P. Novak** ■ SVP & Chief Compliance Officer ■ **RBS Citizens Wealth Management Division**

11:30 am **1. Key 2014 Legislative and Regulatory Initiatives**

Review current developments affecting securities broker-dealers, investment advisors and commercial banks, including legislative/regulatory initiatives and pertinent court decisions ■ Discuss upcoming legislative developments and regulatory priorities

› **Russell J. Bruemmer** ■ Partner & Chair/Financial Institutions Group ■ **WilmerHale** (Speaker and Moderator)

› **Deborah Parker Bailey** ■ Managing Director, U.S. Banking & Securities Regulatory Practice ■ **Deloitte & Touche LLP**

› **Mark T. Carberry** ■ Partner/Securities & Commodities Litigation Group ■ **Neal, Gerber & Eisenberg LLP**

› **Jeffrey S. Holik** ■ Chief Counsel, Broker-Dealer ■ **PNC Financial Services Group, Inc.**

4:45 pm Networking Break

5:00 pm **5. Peer Interactive Discussions**  
(closed to regulators/service providers...unless they're facilitators)

Participants will meet in an informal setting to discuss a variety of issues and teach each other current best practices. Facilitators will be on hand to lead the sessions. Suggested topics are listed on the registration form.

6:00 pm Program Adjourns for the Day

6:15 pm Welcoming Reception *Sponsored by*



7:15 pm Group Dinners (optional)

## Thursday, April 24

8:00 am Continental Breakfast *Sponsored by*



8:15 am **6. Regulatory Forum**

Discover what's new for 2014—emerging issues/trends, enforcement updates and examiner priorities and how each agency is implementing the Dodd-Frank Act ■ Ask questions your boss wants answered

Moderator: **Malcolm P. Northam** ■ President ■ Securities Risk Management, Ltd.

- **Anthony J. DiMilo** ■ Examination Specialist – Trust ■ Federal Deposit Insurance Corporation
- **Askari Foy** ■ Associate Regional Director/ Atlanta Regional Office ■ U.S. Securities and Exchange Commission
- **Donald K. Litteau** ■ Associate Director/Office of Regulatory Programs ■ FINRA
- **Michael L. Post** ■ Deputy General Counsel Municipal Securities Rulemaking Board
- **Brandon Reddington** ■ Sanctions Advisor– Securities ■ Office of Foreign Assets Control
- **Daphne D. Smith** ■ Assistant Commissioner – Securities ■ Tennessee Department of Commerce and Insurance

10:15 am Networking Break

10:30 am **7. Municipal Advisor Compliance**

Review SEC's muni advisor definition ■ Learn about muni advisor registration requirements ■ Discuss muni advisor rulemaking initiatives ■ Learn about FINRA's examinations of muni advisors, possible compliance “traps” and lessons learned

Moderator: **Malcolm P. Northam** ■ President ■ Securities Risk Management, Ltd.

➤ **Cynthia Friedlander** ■ Director/Fixed Income Regulation ■ FINRA

➤ **Michael L. Post** ■ Deputy General Counsel ■ Municipal Securities Rulemaking Board

➤ **Mary N. Simpkins** ■ Senior Special Counsel/Office of Municipal Securities ■ U.S. Securities and Exchange Commission

11:30 am Luncheon (on your own)

PM

Afternoon Sponsored by **DIVER Advisor**

12:45 pm **8. KYC and Suitability Rule 2111– One Size Doesn't Fit All**

Discuss the implications of FINRA's know your customer and suitability rules under various scenarios and in light of FINRA Notice 13-31 ■ Discover how to get from reasonable basis to customer specific suitability ■ Learn supervision strategies ■ When does a customer holding become recommended hold? ■ Discuss potential account transfer pitfalls ■ Recordkeeping — how much is enough?

Moderator: **Jeffrey D. Suhanic** ■ SVP & Chief Compliance Officer ■ PNC Investments, LLC

➤ **Sara J. Andres** ■ Chief Compliance Officer ■ Capital One ShareBuilder, Inc. and ShareBuilder Advisor, LLC

➤ **Buddy Doyle** ■ Principal & Managing Director ■ Oyster Consulting, LLC

➤ **Julie Wilson Portera** ■ Shareholder & Co-Chair/Securities Litigation Practice Group ■ Maynard, Cooper & Gale, PC

1:45 pm Networking Break

2:00 pm **9. Dual Registrants (BD & RIA) – Challenges and Opportunities**

Discuss key considerations for firms registered as both a broker-dealer and an investment advisor including: fiduciary and suitability standards; account level suitability; IA Compliance Rule/FINRA 3012 & 3130; custody rules; policies & procedures; code of ethics; recordkeeping; and examinations

Moderator: **Jeffrey D. Suhanic** ■ SVP & Chief Compliance Officer ■ PNC Investments, LLC

➤ **Louis Dempsey** ■ President ■ Renaissance Regulatory Services, Inc.

➤ **Gary Klein** ■ General Counsel ■ NEXT Financial Group, Inc.

➤ **James D. Sallah** ■ Partner ■ Sallah Astarita & Cox, LLC

3:15 pm Networking Break

3:30 pm **Concurrent Workshops**

**10a. Retail Compliance**

Review new guidance provided with the adoption of FINRA’s consolidated supervision rules and resulting changes to your branch examination programs ■ Examine lessons learned post implementation of FINRA’s new suitability rule and discuss how to prepare for regulatory examinations focusing on “IRA rollovers” ■ Discover resources to help protect investors from becoming victims of elder abuse, identity theft, and deceptive sales practices and discuss how to use them to mitigate your business and reputational risk

› **Christine M. Kaufman** ■ Chief Operating Officer/Director ■ **Impact Consultants, Inc.**

**10b. Institutional Compliance**

*Broker-Dealer:* Revenue sharing and product distribution ■ Risks of interacting with public officials/pay to play ■ Marketing support, entertainment ■ New rules on private placements ■ Cybersecurity ■ *Registered Investment Adviser:* Risk assessments/tone at the top ■ Technology review/operational capability ■ Asset verification/valuation policy testing ■ Conflicts of interest testing ■ Marketing performance

› **Matthew S. Hardin** ■ President ■ **Hardin Compliance Consulting LLC**  
 › **James J. Rabenstine** ■ VP – Chief Compliance Officer ■ **Nationwide Financial Services**

4:45 pm Networking Break

5:00 pm **11. Peer Interactive Discussions**

*(closed to regulators/service providers...unless they're facilitators)*

See registration form for suggested topics.

6:00 pm Program Adjourns for the Day

7:00 pm Group Dinners *(optional)*

**Friday, April 25**

8:00 am Continental Breakfast *Sponsored by* 

8:30 am **12. Electronic Communications / Social Media Update**

Explore today’s legal and regulatory risks ■ Keeping up with the many faces of social media ■ Lessons learned

Moderator: **Penny Michael** ■ VP, Compliance Officer, AML/BSA Compliance Officer ■ **FTN Financial**

- › **Joanna Belbey** ■ Social Media and Compliance Analyst ■ **Actiance, Inc.**
- › **Mark Griffin** ■ Shareholder & Co-Chair/ Broker-Dealer/Investment Adviser Industry Service Team ■ **Baker, Donelson, Bearman, Caldwell & Berkowitz, PC**
- › **Patricia M. Harrison** ■ Director of Compliance, CCO ■ **Simmons & Company International**

9:30 am Networking Break

9:45 am **13. Whistleblowers and CCO Liability**

The current state of whistleblower law under Dodd-Frank and Sarbanes-Oxley—what is protected activity? ■ How to handle a whistleblower in connection with the investigation of the whistleblower’s claims ■ How to address whistleblowers and violations of company document and confidentiality policies ■ How to negotiate the exit of a whistleblower while protecting the whistleblower’s right to speak with the government ■ What can CCOs be liable for? ■ Review supervisory liability cases—the Urban case and beyond ■ Striving to stay independent vs. crossing the line ■ Tips to avoid regulatory liability

Moderator: **William L. Prickett** ■ Partner & Chair/Securities and Financial Litigation Practice Group ■ **Seyfarth Shaw LLP**

- › **Thomas DiLeonardo** ■ Chief Compliance Officer/Principal ■ **KPMG LLP**
- › **Christopher F. Robertson** ■ Partner/Securities Litigation Group & Co-Chair/National Whistleblower Team ■ **Seyfarth Shaw LLP**
- › **Brian L. Rubin** ■ Partner & Head of Securities Enforcement and Litigation Practice Team ■ **Sutherland, Asbill & Brennan LLP**

10:45 am Networking Break

Watch for This Upcoming  
FMA Program

**Legal & Legislative Issues  
Conference**

October 23–24 2014  
Hyatt Regency (on Capitol Hill)  
Washington, DC



11:00 am **14. Conflicts of Interest / Insider Trading**  
Conflict identification, mitigation and disclosure  
■ Conducting a conflict assessment ■ Developing a conflict policy ■ Training your RRs ■ Determining information barriers ■ Understanding gift and entertainment impacts ■ Monitoring RR activity including personal securities transactions, outside business activity and bonus compensation ■ Understanding recent cases and their impact on the industry – Madoff and beyond ■ Developing effective policies, procedures, monitoring and reporting processes based on your firm's business model and scope of products

Moderator: Diane P. Novak ■ SVP & Chief Compliance Officer ■ RBS Citizens Wealth Management Division

- › Francois Cooke ■ Managing Director ■ ACA Compliance Group
- › David W. Porteous ■ Partner/Financial Services and Investment Management Litigation Ulmer & Berne LLP
- › Jeff Walter ■ Chief Compliance Officer ■ U.S. Bancorp Investments, Inc.

12:00 pm Program Adjourns

All sessions are closed to the press. ■ Audio & video recording of all sessions is prohibited.  
FMA reserves the right to amend program content without prior notification.

## Seminar Sponsors



**To Register:****Phone:** 202/544-6327 (ask for **Dorcas Pearce**)**Email:** [dp-fma@starpower.net](mailto:dp-fma@starpower.net)**Mail:** FMA: 333 2nd Street, NE – #104B  
Washington, DC 20002 (include check made payable to “Financial Markets Association”)**Online:** [www.fmaweb.org](http://www.fmaweb.org)**Hotel: Nashville Marriott Hotel**—[www.marriottvanderbilt.com](http://www.marriottvanderbilt.com)

★ 2555 West End Avenue ★ Nashville, TN 37203 ★ 20 minutes from Nashville International Airport (non rush hour)

★ **Reservations:** 615/321-1300 & 800/228-9290 (ask for Reservations) — mention *Financial Markets Association* when making your reservation to get FMA’s low group rate. ★**Rate:** \$209 single/double ★ **Last date for FMA’s group rate:** April 2, 2014.

Name \_\_\_\_\_

Nickname (Badge) \_\_\_\_\_

Title \_\_\_\_\_

Dept \_\_\_\_\_

Firm \_\_\_\_\_

Address \_\_\_\_\_

FL/Ste/Mail Code \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Phone \_\_\_\_\_

Email \_\_\_\_\_

 Check here if you plan to attend the optional pre-seminar workshop. An additional \$125 fee will apply. Check here if you are requesting CLE / CPE accreditation (circle one) in the following state(s): \_\_\_\_\_

Please list any dietary restrictions/food allergies and/or special needs/requests: \_\_\_\_\_

**Methods of Payment...** Payment enclosed with form  Invoice my firm Charge my credit card (circle one)  
(Visa / MasterCard / American Express)

Card# \_\_\_\_\_

Signature \_\_\_\_\_ Exp. Date \_\_\_\_\_

**Prior to April 2**, the Early Bird registration for FMA Members is \$995; \$1,195 for non-members. Please note...the non-member registration includes a one-year complimentary FMA membership. After April 2, the fees are \$1,195 and \$1,395.**Regulators**—call FMA and ask for the special government discount.**Team discounts are available**...first registrant from a firm pays full amount; each additional registrant pays \$799. Please circle the correct amount.**Payment is required, by check or credit card, prior to April 11. No registration is considered final until payment is received.**

Cancellation policy requires a \$100 non-refundable processing fee for any cancellation before April 2; no refunds thereafter. Substitutions are always acceptable—please notify FMA beforehand or at check-in at the FMA Registration Desk. FMA assumes no liability for travel/lodging costs by the attendee in the event the program is canceled. For information regarding administrative policies (i.e., complaints or refunds), please contact FMA at 202/544-6327 and ask for Dorcas Pearce.

**Workshop Sign-up:** Please indicate your preferred workshop selection below. To guarantee your place in your favored session, please return this form or communicate your choice by April 2.

Thursday, April 24 — 3:30 pm

 Retail Compliance  Institutional Compliance**Peer Group Discussions:** Please review the suggested peer discussion topics below and check (✓) 4 preferred selections.

- Broker-Dealer Compliance Hot Topics  Business Continuity  
 Conflicts of Interest/Insider Trading  Control Room 101  Dual Registrants  Electronic Communications/Social Media  Financial Crimes/AML/ABAC  Fixed Income Fair Pricing  Internal Audit Hot Topics  Key 2014 Legislative & Regulatory Initiatives  
 KYC & Suitability Rule 2111  Municipal Advisor Compliance  
 Municipal Bond Rules  Privacy & Protection of Information/Identity Theft  Risk 2014 & Beyond  Surviving a Regulatory Exam  TMPG/Master Security Forward Transaction Agreements  
 Volcker Rule  Whistleblowers & CCO Liability



The Financial Markets Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.learningmarket.org](http://www.learningmarket.org).

**Prerequisites:** FMA recommends that attendees have at least 3 years of relevant experience in a field closely aligned to broker-dealer or banking compliance/audit/risk management. Such experience might include course work, regulatory or examiner job experience or similar professional work-related experience.

**Advance Preparation:** None  **Recommended CPE hours:** 19 (does NOT include pre-seminar workshop)  **Type of Delivery Method:** Group-Live  **Level of Learning:** Advanced  **Field of Study:** Auditing

**Continuing Legal Education:** CLE accreditation regulations vary from state to state. In past years, this program has been approved for CLE credits in multiple jurisdictions. When registering, indicate your interest in obtaining CLE and FMA will: 1) provide supplemental materials for the attorney to submit the CLE application; or 2) prepare and send in the application form(s) in the state(s) of your choice. Ask Dorcas Pearce for details. **State filing fees will be assessed to the individual(s).** At this time, approximately 16 CLE hours are projected in 60-minute states; 19 CLE hours in 50-minute states (does NOT include pre-seminar workshop).

**About FMA**

The Financial Markets Association is a not-for-profit educational association providing financial institutions and their affiliated securities dealers with independent compliance, audit, risk management, legislative and legal information via conferences, seminars and newsletters.

For information about FMA and its activities, contact Dorcas Pearce at 202/544-6327 or [dp-fma@starpower.net](mailto:dp-fma@starpower.net).