

Announcing FMA's 24th Annual

# SECURITIES COMPLIANCE SEMINAR

April 22–24, 2015

Sonesta Fort Lauderdale Hotel  
Fort Lauderdale, Florida

Save \$200...Register before April 3.

## 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!

## TO REGISTER—

Call—202/544-6327

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

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

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

## Securities Compliance Seminar Planning Committee

Kristen Constantino  
Chief Compliance Officer  
Capital One Investing, LLC

Carl A. Fornaris  
Shareholder  
Greenberg Traurig, P.A.

Bao Q. Nguyen (MBA, CAMS)  
Director/Risk Advisory Services  
Kaufman, Rossin & Co.

Malcolm P. Northam  
FMA Board Member

Brandon Reddington  
Global Sanctions Compliance Officer  
Credit Suisse

William F. Reilly, Jr.  
Associate Director  
Oyster Consulting, LLC

Daniel Tannebaum  
Global Financial Services Sanctions Leader  
PricewaterhouseCoopers LLP



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 banking and securities industries. The focus is on current compliance topics, new rules or interpretations and regulatory developments. Attendees are given the opportunity to sharpen their skills through general, workshop and interactive sessions with their peers, industry leaders and regulators.

## Wednesday, April 22

### 8:30 am Pre-Seminar Interactive Workshop— Regulatory Examinations and Investigations (optional)

This session is designed to enhance your knowledge about the regulatory examination and investigative process, and compare and contrast their similarities and differences. The workshop moderators, who are former regulators, consultants, and practicing attorneys, will explain their experiences and best practices for working with regulators in the context of examinations and investigations. The panelists will discuss a myriad of topics, including: staying prepared for a regulatory examination; managing the examination process (and your “day” job); the when, why, and how an examination turns into a formal Investigation; differences between a document request and a subpoena; document production best practices; utilizing outside resources – when and why; and negotiation early resolutions – advantages and disadvantages. This workshop will present a unique opportunity to network with other legal, compliance, and audit professionals and provide an interactive format to address the questions and concerns of the participants.

- Louis Dempsey (CRCP, CSCP) ■ President ■ Renaissance Regulatory Services, Inc.
- James D. Sallah ■ Partner ■ Sallah Astarita & Cox, LLC

10:45 am Workshop Adjourns

*An additional \$100 fee will apply.*

- Russell J. Bruemmer ■ Senior Counsel & former Partner & Chair/Financial Institutions Group ■ WilmerHale (Moderator & Speaker)
- Mark T. Carberry ■ Partner/Securities & Commodities Litigation Group ■ Neal, Gerber & Eisenberg LLP
- Jeffrey S. Holik ■ Chief Counsel, Broker-Dealer ■ The PNC Financial Services Group, Inc.
- Grace B. Vogel ■ Managing Director ■ PricewaterhouseCoopers LLP

Afternoon Breaks Sponsored by...



12:45 pm Networking Break

### 1:00 pm 2. Working with Retail Investors

How do you supervise and monitor the sale of complex products? ■ How have the FINRA Suitability Rules driven change in your firm? ■ What supervision is needed for QRP and 401k rollovers?

Moderator: Kristen Constantino ■ Chief Compliance Officer ■ Capital One Investing, LLC

- Margaret S. Edmunds ■ Vice President, Business Unit Compliance Officer ■ BMO Harris Financial Advisors, Inc.
- David J. Hutcheson ■ Director, Trading & Investments ■ CD Funding
- Donald K. Litteau ■ Associate Director/Office of Regulatory Programs ■ FINRA

2:00 pm Networking Break

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

Explore leading practices in auditing Risk Management and Governance ■ Discuss Model Risk Management and stress testing ■ Learn how to leverage technology for continuous auditing ■ Managing how to audit third-party risks


- Scott Norton ■ Executive Vice President/Chief Auditor ■ BankUnited
- Daniel F. Suarez (CPA) ■ Supervisor ■ Kaufman, Rossin & Co. (Speaker & Moderator)
- John F. White ■ Principal ■ WeiserMazars

3:30 pm Networking Break

### 3:45 pm 4. AML / OFAC Compliance in a Dynamic Regulatory Environment

Examine the impact of Russian Sectoral Sanctions on financial institutions ■ Explore the implications of FinCEN's Notice of Proposed Rulemaking on

## 2015 Securities Compliance Seminar

11:00 am Deli Lunch...Sponsored by  GreenbergTraurig

11:25 am Welcome and Opening Remarks

- Malcolm P. Northam ■ FMA Board Member ■ former FINRA Director of Fixed Income Regulation

### 11:30 am 1. Key 2015 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

*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.*

Customer Due Diligence ■ Discuss the increased scrutiny on custody accounts from a sanctions compliance standpoint

Moderators: **Brandon Reddington** ■ Global Sanctions Compliance Officer ■ Credit Suisse

**Daniel Tannebaum** ■ Global Financial Services Sanctions Leader ■ PricewaterhouseCoopers LLP

- **Sarah D. Green** ■ Senior Director/Enforcement ■ FINRA
- **Jeffrey Weiss** ■ Chief AML Officer ■ TD Ameritrade
- **Office of Foreign Assets Control Representative** (Invited)


4:45 pm Networking Break

## 5. Peer Interactive Discussions

(open to all attorneys; closed to regulators/service providers...except as facilitators)


Participants will meet in small groups to discuss more in-depth a variety of issues and teach each other current best practices. Facilitators, drawn from general session panelists, will be on hand to lead the sessions. Suggested topics are listed on the registration form.

6:00 pm Program Adjourns for the Day

6:00 pm Welcoming Reception...Sponsored by 

7:00 pm Group Dinners (off-site, optional)

## Thursday, April 23

7:30 am Continental Breakfast...Sponsored by  *Manage Through Change*

## 6. Regulatory Forum: Part 1

Discover what's new for 2015—emerging issues/trends, enforcement updates and examiner priorities ■ Ask questions your boss wants answered

Moderator: **Malcolm P. Northam** ■ FMA Board Member ■ former FINRA Director of Fixed Income Regulation

- **Askari Foy** ■ Associate Regional Director/Atlanta Regional Office ■ U.S. Securities and Exchange Commission
- **Cynthia Friedlander** ■ Director/Fixed Income Regulation ■ FINRA
- **Donald K. Litteau** ■ Associate Director/Office of Regulatory Programs ■ FINRA
- **Saliha Olgun** ■ Counsel ■ Municipal Securities Rulemaking Board

9:30 am Networking Break

## 7. Understanding Municipal Advisor Regulations and Examinations

Review who needs to register as a municipal advisor ■ Discuss the status of advisor qualification examinations ■ Learn what's in store for FINRA and SEC municipal advisor examinations

Moderator: **Malcolm P. Northam** ■ FMA Board Member ■ former FINRA Director of Fixed Income Regulation

- **Cynthia Friedlander** ■ Director/Fixed Income Regulation ■ FINRA
- **Saliha Olgun** ■ Counsel ■ Municipal Securities Rulemaking Board
- **Mary N. Simpkins** ■ Senior Special Counsel/Office of Municipal Securities ■ U.S. Securities and Exchange Commission

10:45 am Networking Break

## 8. Establishing Effective Policies, Procedures and Best Practices for Dealing with Elderly Clients

Is the financial industry prepared for the “graying” of America? ■ Regulatory requirements and guidance ■ Education and training for registrants and staff ■ Recognizing diminished capacity: a call for action

Moderator: **William F. Reilly, Jr.** ■ Associate Director ■ Oyster Consulting, LLC

- **Neil S. Baritz** ■ Partner ■ Baritz & Colman LLP
- **Joe Borg** ■ Director ■ Alabama Securities Commission
- **Ronald Long** ■ Director of Elder Client Initiatives & Regulatory Affairs ■ Wells Fargo Advisors

12:00 pm Luncheon (on your own)

## 9. Social Media Challenges

Explore legal and compliance risks in today's regulatory environment ■ Keeping up with the many faces of social media ■ Obtain practical advice on adapting traditional standards of compliance to meet social media challenges (including record retention; disclosures; use of compliance vendors and cross-border employees)

- Moderator: **Kristen Constantino** ■ Chief Compliance Officer ■ **Capital One Investing, LLC**
- **Michelle B. Dávila** ■ Senior Associate General Counsel, Chief Legal Counsel–Americas ■ **Franklin Templeton Investments**
  - **Ann Robinson** ■ Senior Vice President, Product Development ■ **RegEd**
  - **Frederick S. Schriels** ■ Chair/Securities Litigation Department ■ **GrayRobinson, P.A.**

2:15 pm Networking Break

## 2:30 pm 10. Cybersecurity

Discuss regulatory expectations ■ Discuss current and future cyber security threats ■ Review ways to prepare for a cyber attack ■ Learn to minimize risk ■ Explore liability of a data breach ■ Discuss FINRA's 2015 Report on Cybersecurity Practices

Moderator: **Bao Q. Nguyen (MBA, CAMS)** ■ Director/Risk Advisory Services ■ **Kaufman, Rossin & Co.**

- **Mauricio Angee** ■ VP, Information Security Manager ■ **Mercantil Commercebank N.A.**
- **Alfred J. Saikali** ■ Partner ■ **Shook, Hardy & Bacon LLP**
- **David Weinberger** ■ Chief Financial Officer ■ **International Assets Advisory, LLC**

3:30 pm Networking Break

## 3:45 pm 11. Institutional Compliance

*Broker-Dealer:* Complex products/private placements ■ Supervision/risk-based testing ■ Anti-money laundering ■ ERISA issues ■ Municipal adviser registration ■ Market integrity ■ *Registered Investment Adviser:* Alternative investment companies ■ Market-wide risk and data analytics ■ Private equity fees and expenses ■ Proxy services

- **Joy L. Aldridge** ■ Owner / Consultant ■ **Compliance Counsel LLC**
- **Matthew S. Hardin** ■ CEO ■ **Hardin Compliance Consulting LLC** (*Speaker & Moderator*)
- **James J. Rabenstine** ■ VP – Chief Compliance Officer ■ **Nationwide Financial Services**

4:45 pm Networking Break

5:00 pm **12. Peer Interactive Discussions**  
(open to all attorneys; closed to regulators/service providers...except as facilitators)  
Suggested topics are listed on the registration form.

6:00 pm Program Adjourns for the Day

7:00 pm Group Dinners (off-site, optional)

## Friday, April 24

8:00 am Continental Breakfast...Sponsored by



## 8:30 am 13. Regulatory Forum: Part 2

Discover what's new for 2015—emerging issues/trends, enforcement updates and examiner priorities ■ Ask questions your boss wants answered

Moderator: **Malcolm P. Northam** ■ FMA Board Member ■ former FINRA Director of Fixed Income Regulation

- **John S. Karansky** ■ BSA Risk Examiner ■ **Federal Reserve Bank of Atlanta, Miami Branch**
- **Frank E. Kulbaski III** ■ Assistant Deputy Enforcement Director ■ **Consumer Financial Protection Bureau**
- **Gregory A. Moore** ■ NBE/BSA Specialist ■ **Office of the Comptroller of the Currency**
- **Federal Deposit Insurance Corporation Representative** (*Invited*)

10:00 am Networking Break

## 10:15 am 14. Conflicts of Interest, Risk Assessments and Other Supervisory Issues

Review FINRA's report on conflicts of interest ■ Discuss compliance “tone” from the top down ■ Explore the process for identification and resolution of conflicts ■ Discuss methods of risk mitigation ■ Outline testing implementation ■ Examine common deficiencies

Moderator: **William F. Reilly, Jr.** ■ Associate Director ■ **Oyster Consulting, LLC**

- **Dawn D. Calonge** ■ Surveillance Director ■ **FINRA**
- **Hank Sanchez** ■ Associate Director ■ **Oyster Consulting, LLC**
- **Vaughn B. Swartz** ■ Chief Compliance Officer ■ **TD Securities (USA) LLC**

11:15 am Networking Break

## 11:30 am 15. Personal Liability Facing Financial Industry Compliance Professionals

What is your personal risk in the current regulatory enforcement environment? ■ What should you be doing today to reduce that risk? ■ Which recent enforcement actions against compliance professionals are instructive? ■ Are you entitled to advancement and indemnification of expenses to defend yourself?

Moderator: Carl A. Fornaris ■ Shareholder ■ Greenberg Traurig, P.A.

- David B. Klafter ■ Regional Chief Counsel ■ FINRA
- William B. Mack ■ Of Counsel ■ Greenberg Traurig, P.A.
- S. Marshall Martin ■ EVP, Enterprise Risk Executive & Co-General Counsel ■ City National Bank of Florida

12:30 pm Program Adjourns

## 12:45 – Post-Seminar Peer Interactive

1:45 pm **Discussions** (optional)

(open to all attorneys; closed to regulators/service providers...except as facilitators)

Suggested topics are listed on the registration form



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:** 19.5 (does NOT include pre/post-seminar sessions)

**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 numerous 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 16.5 CLE hours are projected in 60-minute states; 19.5 CLE hours in 50-minute states (does NOT include pre/post-seminar sessions).

## 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 – #104  
Washington, DC 20002 (include check made payable to “Financial Markets Association”)**Online:** [www.fmaweb.org](http://www.fmaweb.org)**Hotel:** Sonesta Fort Lauderdale — [www.Sonesta.com/FortLauderdale](http://www.Sonesta.com/FortLauderdale)■ 999 N. Fort Lauderdale Beach Boulevard  
■ Fort Lauderdale, FL 33304 ■ 15 minutes from Fort Lauderdale International Airport and 55 minutes from Miami International Airport (non rush hour) ■ 954/315-1460 (main hotel #) ■ **Reservations:** 800/SONESTA (766-3782) — mention “Financial Markets Association” when making your reservation to get FMA’s low group rate or go online at [Financial Markets Association Room Block](#) ■ **Rate:** \$189 single/double ■ Last date for FMA’s low, group rate: April 3, 2015.

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☐ Check here if you plan to attend the optional pre-seminar workshop. An additional \$100 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: \_\_\_\_\_

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**Prior to April 3**, 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 3, the fees are \$1,195 and \$1,395. **Please circle the correct amount.****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.**Payment is required, by check or credit card, prior to April 10. No registration is considered final until payment is received.**

Cancellation policy requires a \$100 non-refundable processing fee for any cancellation before April 3; no refunds thereafter. Substitutions are always acceptable—please notify FMA beforehand of such substitutions and 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.

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

- ☐ AML/OFAC ☐ Best Practices for Investment Advisers
- ☐ Broker-Dealer Compliance Hot Topics ☐ Compliance Officer Personal Liability ☐ Compliance Issues for Elderly Clients
- ☐ Conflicts of Interest/Risk Assessments/Supervisory Issues
- ☐ Cybersecurity ☐ Fixed Income Fair Pricing ☐ Institutional Compliance ☐ Internal Audit Hot Topics ☐ Key 2015 Legislative & Regulatory Initiatives ☐ Litigation and Regulation Enforcement
- ☐ Managing Remote Offices and Employees ☐ Privacy/Data Integrity/Identity Theft ☐ Social Media ☐ Understanding Municipal Advisor Regulations and Examinations ☐ Working with Retail Investors

Watch for This Upcoming  
FMA ProgramLegal & Legislative Issues  
Conference  
Fall, 2015**About FMA**

The Financial Markets Association is a not-for-profit educational association dedicated to providing the financial services industry with high-level, independent capital markets education, including: legislative and regulatory updates; securities dealer and public finance compliance; trading risk management; and retail and institutional sales compliance.

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