

Announcing FMA's 25th Annual

# SECURITIES COMPLIANCE SEMINAR

April 20–22, 2016

Wyndham Grand Riverfront Hotel  
Chicago, Illinois

Satisfy  
CPE / CLE  
Requirements!

Save \$200...Register before March 29.

## Who Should Attend

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

and...

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

## Securities Compliance Seminar Planning Committee

**Mark T. Carberry**  
Executive Director  
J.P. Morgan

**James Connors, CAMS, CRMA**  
Senior Audit Manager  
Wells Fargo Audit Services

**Eric Hamilton**  
FINOP | Kuehl Capital Corp.  
Compliance Consultant | Hamilton Associates, P.C.

**Matthew S. Hardin**  
CEO  
Hardin Compliance Consulting LLC

**Annie Hsu**  
Managing Director,  
Head of Global Markets Compliance  
BNP Paribas

**Vaughn B. Swartz**



## 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)



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, internal auditors, and attorneys 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 20

### 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; how to evaluate a firm’s compliance culture and control environment; preparing for increased surveillance of fixed income order handling, markups and disclosures; ways to help prevent elder abuse without violating privacy rules; 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

*An additional \$125 fee will apply.*

## 2016 Securities Compliance Seminar

10:00 am FMA Registration Desk Opens

11:00 am Deli Lunch

11:25 am Welcome and Opening Remarks

- **Mark T. Carberry** ■ Executive Director ■ **J.P. Morgan**

### 11:30 am **1. Key 2016 Legislative and Regulatory Initiatives**

Review current developments affecting securities broker-dealers, investment advisors and wealth managers, and commercial banks’ capital markets activities ■ Identify hot topics and around the corner issues arising from legislative and regulatory developments, international regulation, and pertinent court cases

- **Russell J. Bruemmer** ■ Retired Partner & Chair/Financial Institutions Group ■ **WilmerHale** (Moderator & Speaker)
- **Jeffrey S. Holik** ■ Shareholder ■ **Shulman, Rogers, Gandal, Pordy & Ecker, P.A.**

- **Michele Meyer** ■ Director ■ **Promontory Financial Group, LLC**

- **Tanya Solov** ■ Director ■ **Illinois Securities Department**

12:45 pm Refreshment Break

### 1:00 pm **2. Cybersecurity Risk Oversight: Leveraging the “Three Lines of Defense”**

Discuss the “three lines of defense” risk management model, and explore how this can help strengthen your cybersecurity program ■ Identify your threats—internal and external ■ Analyze stakeholder expectations—your Board, regulators, customers, and others ■ Essentials of good cybersecurity—how cybersecurity frameworks can help, or hinder, your efforts ■ A cybersecurity incident has happened—explore strategies for effective incident investigation, response and disclosure ■ Cyber insurance—do I need it, and if so, what are my options? ■ Third party vendors—why understanding your weakest link matters ■ Review effective business continuity planning trends in today’s increasingly sophisticated interconnected technology landscape

Moderator: **Mark T. Carberry** ■ Executive Director ■ **J.P. Morgan**

- **Steve Bridges** ■ Senior Vice President, Cyber/E&O Practice ■ **JLT Specialty USA**

- **James T. Enstrom** ■ Vice President and Chief Audit Executive ■ **Chicago Board Options Exchange**

- **Kristofer Swanson, CPA, CFE, CFI, CAMS** ■ Vice President and Leader, Forensic & Cyber Investigations ■ **Charles River Associates**

- **Liisa M. Thomas** ■ Partner & Chair/Privacy and Data Security Practice ■ **Winston & Strawn LLP**

2:15 pm Refreshment Break

### 2:30 pm **3. Internal Audit Hot Topics and Emerging Risks**

Explore fraud risk concepts and ethical challenges in the financial industry ■ Discuss the role Audit can play in identifying enterprise risks and providing strategic insights

- **Neil E. Bohlen, CIA, CAMS** ■ Senior Audit Manager, Wealth & Investment Management Audit Team ■ **Wells Fargo Audit Services**

- **James Connors, CAMS, CRMA** ■ Senior Audit Manager ■ **Wells Fargo Audit Services** (Moderator & Speaker)

3:45 pm Refreshment Break

*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.*

4:00 pm **4. AML 15 Years Later—Where Are We?**

Discuss the changing face of terrorism and its effect on AML efforts and responsibilities ■ Examine the impact of the proposed Treasury regulations for RIAs ■ Explore trending areas of Examination ■ Review evolving AML Risk Assessments

Moderator: **Eric Hamilton** ■ FINOP ■ Kuehl Capital Corp. | Compliance Consultant ■ Hamilton Associates, P.C.

- **Doug Hoffman** ■ Director, Compliance ■ First National Bank of Omaha
- **Kaitlin Lemmo, CAMS** ■ Senior Manager, Regulatory Risk Consulting ■ Protiviti


5:00 pm Refreshment Break

5:15 pm **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, mostly drawn from general session panelists, will be on hand to lead the sessions. Suggested topics are listed on the registration form.

6:15 pm Program Adjourns for the Day

6:15 pm Welcoming Reception ...Sponsored by 

7:15 pm Group Dinners *(off-site, optional)*

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## Thursday, April 21

7:30 am FMA Registration Desk Opens

8:00 am Continental Breakfast

8:30 am **6. Regulatory Forum 1: Securities**

Discover what's new for 2016—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

- **Cynthia Friedlander** ■ Director/Fixed Income Regulation ■ FINRA
- **Daniel R. Gregus** ■ Associate Regional Director, Broker-Dealer Examinations/Chicago Regional Office ■ U.S. Securities and Exchange Commission *(Invited)*
- **Donald K. Litteau** ■ Associate Director/Office of Regulatory Programs ■ FINRA
- **Michael L. Post** ■ General Counsel—Regulatory Affairs ■ Municipal Securities Rulemaking Board

10:00 am Refreshment Break

10:15 am **7. Retail Securities Hot Topics**

Examine broker compensation and conflicts management ■ Discuss supervision and compliance culture ■ Explore complex products—suitability and concentration ■ Identify strategies for managing issues arising with senior and vulnerable investors/clients ■ Discuss approaches for establishing/nurturing an effective supervision program and compliance culture

Moderator: **Jeffrey S. Holik** ■ Shareholder ■ Shulman, Rogers, Gandal, Pordy & Ecker, P.A.

- **William F. Reilly, Jr.** ■ Associate Director ■ Oyster Consulting, LLC
- **Jeffrey D. Suhanic** ■ SVP and CCO ■ PNC Investments, LLC

11:30 am Refreshment Break

11:45 am **8. Compliance Risk Management: Culture of Compliance**

Compliance risk assessments vs. other risk assessments ■ How to measure the culture of Compliance? ■ Are “metrics” appropriate to measure conduct risk, reputational risk, compliance risk, legal risk, etc.?

Moderator: **Annie Hsu** ■ Managing Director, Head of Global Markets Compliance ■ BNP Paribas

- **Susan Ameel** ■ Director ■ Deloitte & Touche LLP
- **Andrew Mannarino** ■ Director/Markets Compliance ■ Barclays Capital Inc.

12:45 pm Luncheon *(on your own)*

2:00 pm **9. Institutional Compliance: Defining the CCO's Role in 2016**

Examine dual registrant considerations ■ Discuss regulation by enforcement ■ Explore firm risk management and compliance culture/conflict management ■ Marketing disclosure: structured products/ETFs/mutual funds ■ Assessing market-wide risks/liquidity controls/illiquid securities ■ Evaluate supervisory controls/desk-based supervision vs compliance ■ Identify financial and operational controls ■ Discuss market integrity/trading compliance/market access rules/OTC transparency ■ Managing regulatory risk for ERISA fiduciaries/public pension advisers ■ Determining conflicts for private fund advisers/side-by-side management

Moderator: **Matthew S. Hardin** ■ CEO ■ Hardin Compliance Consulting LLC

*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.*

- › Joy L. Aldridge ■ Owner / Consultant ■ Compliance Counsel LLC
- › Steve Brown ■ Director, Financial Services Risk and Regulatory Practice ■ PricewaterhouseCoopers Advisory Services LLC
- › Christina Petrou ■ Chief Compliance Officer ■ TD Securities (USA) LLC
- › James J. Rabenstine ■ VP—Chief Compliance Officer ■ Nationwide Financial Services

3:15 pm Refreshment Break

### 3:30 pm **10. Registered Investment Advisers**

Review of recent releases and no-action letters ■ Update on SEC examinations ■ Analysis of SEC enforcement priorities, including cyber security and share class usage in managed programs, ADV Disclosures, WRAP Programs ■ Outline compliance best practices—Rule 206(4)-7 testing, portfolio reviews, policies, code of ethics, ADV disclosures, WRAP Program ■ Identify trending municipal advisor issues

Moderator: Mark T. Carberry ■ Executive Director ■ J.P. Morgan

- › James Downing ■ Chief Compliance Officer ■ BMO Harris Financial Advisors
- › Jeannie Lewis ■ Senior Compliance Counsel/Investment Management Division ■ William Blair & Company, LLC (Invited)
- › David W. Porteous ■ Chair—Investment Management Group ■ Faegre Baker Daniels LLP

4:30 pm Refreshment Break

### 4:45 pm **11. Peer Interactive Discussions**

*(open to all attorneys; closed to regulators / service providers...except as facilitators)*  
Suggested topics are listed on the registration form.

5:45 pm Program Adjourns for the Day

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

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## Friday, April 22

7:30 am FMA Registration Desk Opens

8:00 am Continental Breakfast

### 8:30 am **12. Regulatory Forum 2: Banking**

Discover what's new for 2016—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

- › James M. Gallagher ■ National Bank Examiner/Large Bank Supervision ■ Comptroller of the Currency
- › Michael W. Orange, CFIRS ■ Senior Examination Specialist—Trust ■ Federal Deposit Insurance Corporation
- › Representative ■ Federal Reserve Bank of Chicago (Invited)

9:45 am Refreshment Break

### 10:00 am **13. Social Media and Advertising**

Navigating the evolving regulatory and technology landscape ■ Designing an effective compliance approach for static versus dynamic content ■ Effectively executing a supervision framework, filing and recordkeeping system, and addressing third party content and State privacy laws ■ Keeping pace with best practice and advancing your competitive advantages

Moderator: Vaughn B. Swartz

- › Joanna Belbey ■ Social Media and Compliance Specialist ■ Actiance, Inc.
- › Al Raymond, CIPP/US/C, CISSP ■ Specialist Leader, Privacy and Data Protection ■ Deloitte & Touche LLP

11:00 am Refreshment Break

### 11:15 am **14. The Evolving Role of Compliance and CCO Liability**

An expanded role of compliance and active ownership of the risk and control framework ■ Transparency into residual risk exposure and control effectiveness ■ Integration with the overall Risk Management governance, regulatory affairs and issue management process ■ Measuring progress—outcomes that matter

Moderator: Vaughn B. Swartz

- › Yoon-Young Lee ■ Partner & Chair/Broker-Dealer Compliance and Regulation Practice Group ■ WilmerHale
- › James Reilly ■ Managing Director, Chief Compliance Officer ■ TD Ameritrade

12:15 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.*



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-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 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** CLE hours are projected in 60-minute states; **19.5** CLE hours in 50-minute states (does NOT include pre-seminar workshop). Including the pre-seminar workshop, **18** CLE hours are anticipated in 60-minute states and **21.5\*** CLE hours in 50-minute states.

\*Contact FMA for more information



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## Seminar Sponsors



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FMA reserves the right to amend program content without prior notification.

**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:** Wyndham Grand Riverfront Hotel—[www.wyndhamgrandchicagoriverfront.com](http://www.wyndhamgrandchicagoriverfront.com) ■ 71 E.Wacker Drive ■ Chicago, IL 60601 ■ 40 minutes from O’Hare International Airport and 30 minutes from Midway International Airport (non rush hour) ■ 312/346-7100 (main hotel) ■ **Reservations:** 800/WYNDHAM—mention “FMA / Financial Markets Association 2016 Compliance Seminar” when making your reservation by phone to get FMA’s low group rate or go online to FMA’s dedicated weblink at [http://www.wyndham.com/hotels/illinois/chicago/wyndham-grand-chicago-riverfront/rooms-rates?hotel\\_id=46897&propId=WY46897&group\\_code=04196835FM](http://www.wyndham.com/hotels/illinois/chicago/wyndham-grand-chicago-riverfront/rooms-rates?hotel_id=46897&propId=WY46897&group_code=04196835FM) ■**Rate:** \$199 single/double ■ Last date for FMA’s low, group rate: March 29, 2016.

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 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/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)

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**Prior to March 29**, 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 March 29, the fees are \$1,195 and \$1,395. **Regulators**—call FMA and ask for the special 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 March 29. No registration is considered final until payment is received.**

Cancellation policy requires a \$100 non-refundable processing fee for any cancellation before March 29; no refunds thereafter. Substitutes 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  Ask the Regulators  Best Practices for Investment Advisers  Broker-Dealer Compliance Hot Topics  Complex/Alternative Products Compliance Issues  Compliance Risk Management  Compliance Issues for Elderly Clients  Customer Due Diligence  Cybersecurity  Evolving Role of Compliance/CCO Liability  Institutional Compliance  Internal Audit Hot Topics/Emerging Risks/Fraud Awareness  Key 2016 Legislative and Regulatory Initiatives  Managing Remote Offices and Employees  Municipal Bond Pricing and Disclosure Issues  New Fiduciary Standard  Registered Investment Advisers  Social Media and Advertising  Surviving a Regulatory Exam/Investigation  Understanding Municipal Advisor Regulations and Examinations



FINANCIAL MARKETS ASSOCIATION

Watch for This Upcoming  
FMA Program**Legal & Legislative Issues  
Conference**

November 3-4, 2016 ■ Washington, DC

**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).