

Announcing FMA's 27th Annual

# SECURITIES COMPLIANCE SEMINAR

April 18–20, 2018  
Sheraton Charlotte Hotel  
Charlotte, North Carolina

Satisfy  
CPE / CLE  
Requirements!

Ask about the  
2-for-1 (NC in-state  
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or regulator  
discounts!

Save \$200...Register before March 27.

## Who Should Attend

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

and...

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

## 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

Michelle B. Dávila  
Senior Associate General Counsel,  
Chief Legal Counsel – Americas  
Franklin Templeton Investments

Charis Jones  
Senior Vice President and Deputy Chief Compliance  
Officer | Advisory Compliance  
LPL Financial

Anna T. Pinedo  
Partner  
Morrison & Foerster LLP

Ann Robinson  
Senior Vice President, Business Development  
RegEd

Rich Saltz  
Vice President, Operational Risk Manager  
Wells Fargo



Photo courtesy of Charlottesgotalot

FINANCIAL MARKETS ASSOCIATION

**Learning Objective:** By attending this seminar, participants will learn about the current bank and broker-dealer challenges and regulatory priorities facing compliance professionals, risk managers, internal auditors and attorneys. The focus is on current compliance topics, new rules or interpretations and regulatory developments as well as useful compliance tools. Attendees are given the opportunity to sharpen their skills through general, workshop and interactive sessions with their peers, industry leaders and regulators.

## Wednesday, April 18

### 8:30 am **Pre-Seminar Interactive Workshop: Is Your Firm Scandal-Proof?** (optional)

This workshop will focus on the intersection where Risk Management, Compliance, Audit and Legal meet. The discussion leaders will offer suggestions on what a firm can do to better scandal-proof itself.

- › Joy L. Aldridge ■ Owner / Consultant ■ Compliance Counsel LLC
- › Gene Gunderson ■ VP & Chief Compliance Officer ■ Synovus Securities, Inc.
- › Wesley Moore ■ Founder and Executive Director ■ Quarule, Inc.
- › Deanna Rankin ■ SVP – Trust Internal Audit Manager ■ Frost Bank

10:45 am Workshop Adjourns

*A separate pre-registration is required.  
Space is limited – sign up when you register for the seminar.  
(Closed to regulators / service providers)*

## 2018 Securities Compliance Seminar

10:00 am FMA Registration Desk Opens

11:00 am Deli Lunch

Sponsored by



11:25 am Welcome and Opening Remarks

### 11:30 am **1. Key 2018 Legislative and Regulatory Initiatives**

Review leadership and other changes at the principal banking agencies ■ Consider regulatory burden relief initiatives undertaken by the banking agencies to date ■ Discuss the rulemaking agenda for the SEC and the CFTC ■ Highlight areas of enforcement focus affecting financial institutions ■ Review legislative initiatives affecting financial services companies

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

- › Thomas Grygiel, CAMS ■ Principal Consultant ■ ACA Compliance Group
- › Oliver I. Ireland ■ Senior Counsel ■ Morrison & Foerster LLP
- › Edward P. O'Keefe ■ Member/Financial Regulatory Advice and Response Practice ■ Moore & Van Allen PLLC

12:45 pm Networking Break

### 1:00 pm **2. BCP, Data Security and Cybersecurity: Avoiding Pitfalls and Mitigating Risk**

Discuss current regulatory expectations ■ Examine recent breaches and enforcement actions ■ Explore Compliance vs other stakeholder roles and responsibilities ■ Review best practices and practical solutions

Moderator: **Rich Saltz** ■ VP, Operational Risk Manager ■ Wells Fargo

- › **Tom Embrogno** ■ President ■ Tom Tech Consulting
- › **Diane P. Novak** ■ SVP & Chief Compliance Officer ■ HomeStreet Bank
- › **Steve Stone** ■ Managing Director, Head of Wholesale Banking Operational Risk Management ■ Wells Fargo
- › **Matthew G. White** ■ Attorney ■ Baker Donelson

2:00 pm Networking Break

### 2:15 pm **3. Internal Audit Hot Topics and Emerging Risks**

Examine the evolving regulatory expectations of Audit within Capital Markets organizations ■ Explore leading practices in auditing Risk Management, Cybersecurity, Third Party Oversight and other key hot topics ■ Discuss emerging technologies and the impact on Auditing ■ Discuss how Audit fits into an integrated testing approach across the entire organization ■ Explore how organizations approach second line structures for capital markets ■ Discuss how various second line groups and audit coordinate in the remediation of issues and how to avoid duplication of efforts

- › **Daniel New** ■ Executive Director ■ EY (Moderator & Speaker)
- › **Paul N. Bassler** ■ Senior Director, Internal Audit ■ Regions Financial Corporation
- › **Shellie Creson** ■ Chief Auditor ■ Fifth Third Bank
- › **Laura Gellman** ■ Managing Director & Chief Auditor Culture, Conduct and Ethics ■ Citibank

3:30 pm Networking Break

### 3:45 pm **4. BSA / AML / OFAC Compliance – Developments and Enforcement Trends**

Ensuring compliance with the new CDD and beneficial owner requirements ■ Explore general enforcement trends ■ Examine sanctions – trends and developments ■ Review best practices/common pitfalls

*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.*

Moderator: Michelle B. Dávila ■ Senior Associate General Counsel, Chief Legal Counsel – Americas ■ Franklin Templeton Investments

- Barbara P. Alonso ■ General Counsel ■ Credit Agricole Indosuez, Miami Agency
- Katrina Carroll ■ Chief Anti-Money Laundering Officer ■ LPL Financial
- Rachel Dondarski ■ Chief, Regulated Industries Oversight and Evaluation ■ Office of Foreign Assets Control (Invited)
- Daniel Tannebaum ■ Principal – Financial Crimes Unit and Global Financial Services Sanctions Leader ■ PricewaterhouseCoopers LLP

4:45 pm Networking Break

### 5. Emerging Technology: Digital Advice

Examine recent SEC guidance on digital advice programs ■ Discuss differences between direct to consumer and advisor enhanced digital advice programs ■ Explore implications around pricing digital advice ■ Review oversight and documentation of quantitative models ■ Discuss marketing materials and electronic communications ■ Discuss automation, artificial intelligence, natural language processing and block chain

Moderator: Charis Jones ■ SVP and Deputy Chief Compliance Officer | Advisory Compliance ■ LPL Financial

- Philip Martin ■ Managing Director, Compliance ■ Charles Schwab & Co.
- Wesley Moore ■ Founder and Executive Director ■ Quarule, Inc.
- Jared Shaw ■ Financial Services Advisory ■ EY

6:00 pm Program Adjourns for the Day

6:00 pm Welcoming Reception Sponsored by

**MORRISON | FOERSTER**

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

## Thursday, April 19

7:30 am FMA Registration Desk Opens

8:00 am Continental Breakfast Sponsored by

**Moore & Van Allen**

### 8:30 am 6. Fiduciary Standard Rulemaking

Discuss current status of the DOL Fiduciary Rule ■ Examine the SEC's approach to a fiduciary standard ■ Review state rulemaking on a fiduciary standard ■ Explore how the industry is complying with the various standards

Moderator: Hillel T. Cohn ■ Senior Of Counsel ■ Morrison & Foerster LLP

- A. Brad Busscher ■ Chief Administrative Officer and General Counsel ■ Incapital LLC
- Evan R. Rosser ■ Director ■ Oyster Consulting, LLC
- Leigh Thompson ■ Managing Senior Counsel ■ The PNC Financial Services Group, Inc.

Morning Breaks

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9:30 am Networking Break

### 9:45 am 7. Regulatory Forum 1: Banking

Discuss 2018 examiner priorities and enforcement initiatives, cybersecurity, fiduciary standard, and lessons learned from continuing enforcement related to banker sales incentives

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
- Howard Kirkham ■ Senior Risk Management Specialist ■ Federal Reserve Bank of Chicago
- Michael W. Orange, CFIRS ■ Senior Examination Specialist – Trust ■ Federal Deposit Insurance Corporation

11:00 am Networking Break

### 11:15 am 8. SEC / OCIE Enforcement Hot Topics for Advisors

Discuss emerging issues and areas of focus for OCIE and SEC Enforcement including cybersecurity and safeguarding personal information; complex products and suitability assessments; robo advisers; undisclosed fees, layering of fees and opacity of private fund expenses; and performance-related advertising, testimonials and social media usage ■ Address the use of data analytics and other technologies by regulators in their enforcement efforts

Moderator: Jay B. Gould ■ Partner ■ Winston & Strawn LLP

- Asher Ailey ■ Chief Compliance Officer & Assistant General Counsel ■ Research Affiliates, LLC

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- › Andrew J. “Buddy” Donohue ■ Of Counsel ■ Shearman & Sterling LLP
  - › Brian L. Rubin ■ Partner ■ Eversheds Sutherland (US) LLP
- 12:15 pm Luncheon (on your own)
- 1:30 pm **9. Conflicts of Interest**  
 Don't miss this opportunity to gain valuable insights from industry experts and your peers ■ Review common industry practices, regulatory enforcement and examinations, and common pitfalls ■ Discuss conflicts management internal controls, supervision, governance related to outside activities, gifts and gratuities, and cross-selling ■ Discover best practices for establishing limits for potential or permissible conflicts and measuring and assessing risks associated with each type of conflict of interest ■ Ask questions your boss wants answered
  - › Ann Robinson ■ SVP, Business Development ■ RegEd (Moderator & Speaker)
  - › Louis Dempsey, CRCP, CSCP, CAMS ■ President ■ Renaissance Regulatory Services, Inc.
  - › John M. Ivan ■ Managing Director ■ Capital Forensics, Inc.
  - › James J. Rabenstine ■ VP – Chief Compliance Officer ■ Nationwide Financial Services
- 2:30 pm Networking Break
- 2:45 pm **10. Bank Products and Bank Networking Arrangements**  
 Provide an overview of Regulation R and the securities activities of banks ■ Highlight bank products offered by brokers and the regulatory consequences ■ Examine FDIC's recordkeeping rules and their impact on “sweep” product programs and related developments ■ Review exemptions to the FDIC's brokered deposit rules ■ Discuss trust and fiduciary issues ■ Examine bank networking arrangements  
 Moderator: Hillel T. Cohn ■ Senior Of Counsel ■ Morrison & Foerster LLP
  - › Paul T. Clark ■ Partner ■ Seward & Kissel LLP
  - › Jeffrey S. Holik ■ Of Counsel ■ Shulman, Rogers, Gandal, Pordy & Ecker, P.A.
  - › Greg Olson ■ Deputy General Counsel ■ Cetera Financial Group

3:45 pm Networking Break

- 4:00 pm **11. 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. Please suggest 4 potential topics on the registration form.
- 5:00 pm Program Adjourns for the Day
- 5:00 pm Networking Reception
- 6:00 pm Group Dinners (off-site, optional)



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## Friday, April 20

- 7:30 am FMA Registration Desk Opens
- 8:00 am Continental Breakfast
- 8:30 am **12. CCO Liability: Minimizing Your Exposure Without Compromising Your Effectiveness**  
 Identify key areas that pose a heightened risk of liability for CCOs ■ Explore recent enforcement actions to identify critical ‘do’s and don’ts’ to avoid liability ■ Analyze the ‘Three Lines of Defense’ model in mitigating CCO liability ■ Review liability and the ‘outsourced’ CCO ■ List fundamental steps CCOs should take to insulate themselves from liability ■ Explore what a risk-based compliance system really means – how much is enough?  
 Moderator: Matthew S. Hardin ■ CEO ■ Hardin Compliance Consulting LLC
  - › Karen M. Aavik ■ SVP/Director of Corporate and Wholesale Practices ■ KeyBank
  - › Mark T. Carberry ■ Executive Director ■ J.P. Morgan
  - › Dionne Fajardo ■ Shareholder ■ Wiand Guerra King P.A.
  - › Daniel Nathan ■ Partner ■ Orrick, Herrington & Sutcliffe LLP
- 9:30 am Networking Break

9:45 am **13. Regulatory Forum 2: Securities**

Learn about 2018 regulator and examination priorities, frequent violation citations, changes to on-site examinations practices ■ Is there a shift to virtual and continuing examinations and enforcement initiatives?

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

- › **Cynthia Friedlander** ■ Senior Director/Fixed Income Regulation ■ FINRA
- › **Kevin M. Harrington** ■ Director, Securities Division and Deputy Securities Administrator ■ North Carolina Securities Division
- › **Donald K. Litteau** ■ Director/Office of Regulatory Programs ■ FINRA
- › **Saliha Olgun** ■ Assistant General Counsel ■ Municipal Securities Rulemaking Board
- › **John P. Sweeney** ■ Strategic Risk Coordinator, Atlanta Regional Office ■ U.S. Securities and Exchange Commission

11:15 am Networking Break

11:30 am **14. Senior Investor Protections**

Explore what you should know in this changing regulatory landscape ■ Discover what's new for 2018 including emerging issues/trends and regulatory priorities ■ Examine state initiatives and enforcement actions ■ Discuss compliance program best practices ■ Review the litigation risks ■ Reconcile the regulatory obligations of broker-dealers and investment advisors

Moderator: **Ann Robinson** ■ SVP, Business Development ■ RegEd

- › **Joseph Brady** ■ Executive Director ■ NASAA
- › **Gary Klein** ■ VP & Assistant General Counsel ■ Fifth Third Bank
- › **Miriam Lefkowitz** ■ Chief Legal Officer ■ Summit Financial Resources, Inc. / Summit Equities, Inc.

12:30 pm Program Adjourns



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 the 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.nasbaregistry.org](http://www.nasbaregistry.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:** 18.0 (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 15.0 CLE hours are projected in 60-minute states; 18.0 CLE hours in 50-minute states (does NOT include pre-seminar workshop).

## 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

**Mail:** FMA: 333 2nd Street, NE – #104  
Washington, DC 20002 (include check made payable to “Financial Markets Association”)

**Online:** www.fmaweb.org

### Hotel: Sheraton Charlotte Hotel –

**Sheratoncharlottehotel.com** ■ 555 S. McDowell Street – South Tower ■ Charlotte, NC 28204 ■ 20 minutes from Charlotte Douglas International Airport (non rush hour – add 10 minutes for rush hour) ■ 704/372-4100 (main hotel #)  
■ Reservations: 877/822-3224 (call center)—mention “FMA 2018” or “Financial Markets Association” when making your reservation to get FMA’s low group rate or go online at **FMA 2018 Compliance Seminar** (OR copy and paste the following link into a web browser) <https://www.starwoodmeeting.com/events/start.action?id=1710128042&key=31029266> ■ Rate: \$194 single/double ■ Last date for FMA’s low group rate: March 27, 2018.

Name \_\_\_\_\_

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

Title \_\_\_\_\_

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Address \_\_\_\_\_

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

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Phone \_\_\_\_\_

Email \_\_\_\_\_

Check here if you plan to attend the optional pre-seminar workshop. Space is limited—pre-registration is required.

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 ADA special needs/requests: \_\_\_\_\_

### Methods of Payment

Payment **enclosed** with form  **Invoice** my firm

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

**Prior to March 27**, 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 27, 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.

**North Carolina attendees**...ask about the 2-for-1 discount for in-state registrants.

Payment is required, by check or credit card, prior to March 27. **No registration is considered final until payment is received.**

Cancellation policy requires a \$100 non-refundable processing fee for any cancellation before March 27; 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:** If you’re interested in participating in the Thursday afternoon peer discussions, please suggest your top 4 preferred topics.

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_



**FINANCIAL MARKETS ASSOCIATION**

Watch for This Upcoming  
FMA Program

**Legal & Legislative Issues  
Conference**

September/October/November, 2018  
Washington, DC

### 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).