

Announcing FMA's 18th Annual
**2009 SECURITIES
COMPLIANCE
SEMINAR**

Save \$100...Register before April 7.

April 29 – May 1, 2009
Hilton Crystal City Hotel
Arlington, Virginia
(metropolitan Washington, DC)

Who Should Attend

- Compliance Professionals
- Internal Auditors
- Risk Managers
- Capital Markets Specialists
and...
- Registered Investment Advisers
- Broker-Dealer Managers
- Regulators
- Attorneys

"...while many firms are considering reductions and cost-cutting measures," they have a legal obligation "to maintain an adequate compliance program."

—SEC OCIE Director
Lori Richards

**Satisfy
CPE / CLE
Requirements!**

Dear Colleague:

I am delighted to extend this invitation to you and your associates to join us at the Financial Markets Association's Securities Compliance Seminar taking place April 29 – May 1 in Arlington, Virginia (metropolitan Washington, DC). Don't miss out on the only securities compliance conference specifically designed for the special and unique needs of banks and bank-affiliated securities firms.

We have a great agenda including noted industry leaders and regulators (see inside for the complete program). Please tell your compliance, risk management, internal audit and legal colleagues about this upcoming educational and networking event...eligible for CPE and CLE accreditation. Also, team discounts are available.

I hope you can join us in Arlington. If you have questions or would like to register, contact me at 202/544-6327 or dp-fma@starpower.net. You may also register online at www.fmaweb.org.

Sincerely,
Dorcas Pearce
Managing Director

"...experience has taught us again and again that giving short shrift to regulatory compliance subjects a company's investors, employees, management, directors and every other stakeholder to unacceptable risks."

—former SEC Chairman
Christopher Cox

TO REGISTER—

Call—202/544-6327

E-mail—dp-fma@starpower.net

Mail—333 2nd Street, NE – #104B

Washington, DC 20002

Online—www.fmaweb.org


fmma

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. Attendees are given the opportunity to sharpen their skills through general, workshop and interactive sessions with their peers, industry leaders and regulators.

Wednesday, April 29

- 11:00 am Boxed Deli Lunch
- 11:25 am **Welcome and Opening Remarks**
 ➤ Louis J. Dempsey, President
 Renaissance Regulatory Services, Inc.
- 11:30 am **New Legislative and Regulatory Initiatives**
 Discuss current developments affecting securities broker-dealers and commercial banks, including legislative/regulatory initiatives and pertinent court decisions.
 ➤ Russell J. Bruemmer, Partner & Chair/
 Financial Institutions Group ■ WilmerHale
- 12:30 pm Refreshment Break
 (Sponsored by WilmerHale) **WILMERHALE** 
- 12:45 pm **Financial Regulatory Reform**
 An overview of the G-20 and G-7 response to the global financial crisis and recommendations for reform.
 ➤ Douglas E. Harris, Managing Director
 Promontory Financial Group, LLC
 ➤ Sara A. Kelsey, Counsel/Financial
 Institutions Group ■ WilmerHale
 ➤ William C. Murden, Director/Office of
 International Banking and Securities Markets
 U.S. Department of the Treasury
- 2:00 pm **Managing Remote Teams Under Ordinary and Extraordinary Circumstances**
 Ensure access to established communication channels
 ■ Identify critical employees and prioritize for remote access; implement a certification process and protocol to implement and test ■ Participate in groups such as ChicagoFIRST.org, a regional coalition of private and public sector partners.
 ➤ Peggy A. Chastain, VP/Securities Compliance,
 Risk & Compliance ■ Fidelity Investments –
 PWI Compliance Group
 ➤ Albert V. De Leon, Head of Compliance
 Advisory & Monitoring ■ Zurich Financial
 Services – North America
 ➤ Leslie-Anne Moore, President ■ Moore
 Compliance Consulting, Inc.
 ➤ Diane P. Novak, Owner and Principal
 Consultant ■ DPN Consulting Services
- 3:15 pm **Variable Products**
 Explore key regulatory and compliance issues regarding variable annuity insurance product sales ■ Explain impact of FINRA Rule 2821 ■ Examine SEC indexed annuity rules ■ Identify related state initiatives ■ Discuss operational, sales practice and supervisory concerns.
 ➤ Diane P. Novak, Owner and Principal
 Consultant ■ DPN Consulting Services
 ➤ Christina A. Richardson, VP/Insurance
 Compliance Manager ■ SunTrust
 Investment Services, Inc.
 ➤ James S. Wrona, Associate General Counsel
 FINRA
- 4:30 pm **Peer Group Interactive Discussions**
 (closed to regulators / service providers, except as facilitators)
 Participants will meet in an informal setting to discuss a variety of issues. Facilitators will be on hand to lead the sessions. Suggested topics are listed on the registration form.
- 5:30 pm Program Adjourns for the Day
- 6:00 pm Group Dinner (optional)

Thursday, April 30

RRS
 Manage Through Change
 (Sponsored by Renaissance Regulatory Services, Inc.)

- 7:45 am Continental Breakfast
 (Sponsored by Renaissance Regulatory Services, Inc.)
- 8:15 am **Regulatory Forum**
 Discover what's new for 2009—emerging issues/trends and examiner priorities. Ask questions your boss wants answered.
 ➤ Karen El Kochta, Senior Supervisory
 Financial Analyst ■ Federal Reserve Board
 ➤ Judith A. Foster, Risk Specialist/Credit and
 Market Risk ■ Office of the Comptroller of
 the Currency
 ➤ Mary Ann Gadziala, Associate Director/OCIE
 U.S. Securities and Exchange Commission
 ➤ Ernesto A. Lanza, General Counsel
 Municipal Securities Rulemaking Board
 ➤ Malcolm P. Northam, Director/Fixed Income
 Securities ■ FINRA
- 10:15 am **Internal Auditor Roles, Responsibilities & Working More Effectively with Compliance**
 Examine increasing regulatory expectations ■ Review challenges in the current environment ■ Discuss key success factors.
 ➤ Francois Cooke, Principal/Financial Risk
 Management ■ KPMG LLP
 ➤ Stephen Homza, Director of Internal Audit
 Legg Mason
- 11:30 am **Fixed Income Security/Pricing Valuations & Risk Management for the Compliance Officer**
 Assess the role of compliance in valuation/risk issues relative to risk management, finance, audit and fixed income management ■ Discuss recent SEC perspectives ■ Examine recent guidance from the Bank for International Settlements and the Federal Reserve ■ Summarize fair value and mark-to-market considerations.
 ➤ Richard Chase, General Counsel & Managing
 Director ■ RBC Capital Markets Corporation
 ➤ Beth A. Haddock, SVP & Chief Compliance
 Officer ■ Brown Brothers Harriman & Co.
 ➤ Laurie F. Priest, Manager/Accounting Policy
 & Disclosure ■ Federal Reserve Board
- 12:30 pm Luncheon (on your own)
- 1:45 pm **Concurrent Workshops I**
1. Retail Compliance
 Discuss strategies for maximizing compliance during lean times ■ Examine best practices for addressing retail “hot buttons” such as customer data protection, responsibilities to senior investors and compliance testing to detect sales practice violations ■ Determine ways to keep on top of regulatory developments and updating your procedures accordingly.
 ➤ Christine M. Kaufman, Principal
 CMK Enterprises

All sessions are closed to the press.

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

2. Institutional Compliance

Madoff aftermath—lessons learned ■ Supervisory issues—discuss matrix management and delegation of responsibilities ■ Identify best practices in supervision of electronic communications ■ Discuss managing information flows between banking activities.

- **Matthew S. Hardin**, President
Hardin Financial Consulting LLC
- **James J. Rabenstine**, Chief Compliance Officer for Broker-Dealer Operations
Nationwide

3:15 pm Concurrent Workshops II

1. Regulation R

Understand the applicability of the provisions and its impact to the business ■ Summarize changes that need to be done and discuss how to execute these changes by the deadline ■ Identify roadblocks and challenges ■ Explore documentation requirements ■ Discuss what to expect for the first Regulation R exam.

- **Julie K. Norville**, Global Compliance Project Manager ■ Northern Trust Corporation
- **Linda Stamp Sundberg**, Senior Special Counsel/Division of Trading and Markets
U.S. Securities and Exchange Commission

2. Navigating FINRA / NYSE Rulebook Changes

Provide an update on the status of the FINRA Rulebook consolidation, pending requests for comment, and FINRA resources to assist firms in updating their written supervisory procedures and compliance manuals ■ Discuss methods firms are using to manage the Rulebook consolidation process, including project management tools and technology.

- **Philip Shaikun**, AVP & Associate General Counsel ■ FINRA

4:45 pm Peer Group Discussions

(closed to regulators / service providers, except as facilitators)
See registration form for suggested topics.

5:45 pm Program Adjourns for the Day

Friday, May 1

8:00 am Continental Breakfast
(Sponsored by
Integrated Compliance Solutions)



8:30 am Insider Trading / Conflicts of Interest

Regulatory focus—looking beyond traditional areas where material non-public information is obtained ■ Compliance due diligence and surveillance—assessing business units, communication systems, physical and technological barriers, training ■ Recent case developments—defending against insider trading and related failure to supervise claims.

- **Rebecca A. Dooley**, SVP & Chief Compliance Officer ■ KeyBanc Capital Markets
- **Mary Ann Gadziala**, Associate Director/OCIE
U.S. Securities and Exchange Commission
- **Dennis C. Hensley**, Partner ■ Sidley Austin LLP

9:30 am Refreshment Break
(Sponsored by Sidley Austin LLP)



9:45 am Anti-Money Laundering / OFAC

Discuss OFAC compliance issues affecting the securities industry, including new enforcement guidelines and recent actions ■ Increase awareness of BSA enforcement trends ■ How to prepare for your next examination.

- **Sheryl Cottrell**, Sanctions Officer—Americas
UBS Investment Bank

- **Sarah D. Green**, Branch Chief/OCIE
U.S. Securities and Exchange Commission
- **Daniel L. Tannebaum**, Senior Consultant/
Regulatory Risk Practice ■ Protiviti Inc.
- **John Wagner**, Director, BSA/AML Compliance
Office of the Comptroller of the Currency

11:15 am Privacy & Protection of Information

Discuss privacy and identity theft developments, including banking agencies and FTC “red flags” rules, SB-1 litigation in California, Massachusetts data security regulations and other state law developments.

- **Cora Tung Han**, Attorney/Division of Privacy and Identity Protection ■ Federal Trade Commission
- **David Medine**, Partner/Regulatory and Government Affairs Group ■ WilmerHale
- **Kenneth Schaafsma**, Global Information Management Director ■ Northern Trust Corporation

12:15 pm Program Adjourns

Post-Seminar Workshop (optional)

1:30 – 3:30 pm

This session will cover two key aspects of a successful compliance program: *Structuring a Supervisory Program that Meets Regulatory Scrutiny* and *Designing an Effective Compliance Review or Audit*. In this supplemental workshop, you will:

- Discuss “best practices” for meeting the specific requirements set forth in FINRA’s and MSRB’s “Supervision” rules.
- Identify what to look for to determine if a trade is “suitable.”
- Share techniques for detecting and preventing sales practice violations.
- Walk through the 3-step process to perform a successful compliance review or audit.
- Discover which records are the most useful for performing internal compliance reviews and audits.
- Learn how to investigate and report potential concerns and review actual disciplinary actions taken against firms and their supervisory personnel.

Christine M. Kaufman, Principal
CMK Enterprises

A minimum of 15 attendees must sign up for this workshop to take place.

Securities Compliance Seminar Planning Committee

Mark L. Ackermann

Senior Audit Manager ■ Wells Fargo Audit & Security

Shaswat K. Das

Senior Sanctions Advisor-Securities
Office of Foreign Assets Control
U.S. Department of the Treasury

Louis J. Dempsey

President ■ Renaissance Regulatory Services, Inc.

David A. Luigs

Counsel/Financial Institutions Group ■ WilmerHale

Saverio Mirarchi

Chief Compliance & Ethics Officer
Northern Trust Corporation

James H. Wistman

Director, New York Region
Integrated Compliance Solutions

To Register:

Phone: 202/544-6327 (ask for Dorcas Pearce)
E-mail: 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

Hotel:

Hilton Crystal City Hotel — 703/418-6800 (main hotel #)
www.crystalcitynationalairport.hilton.com
 2399 Jefferson Davis Highway ★ Arlington, VA 22202
 (5 minutes from Washington Reagan National Airport)
Reservations: 800/HILTONS (445-8667) or click on website above ★ **Rate:** \$219.00 Single/Double
Last date for FMA’s low, group rate: April 7, 2009—Mention “FMA 2009 Compliance Seminar” when contacting the hotel’s 800 reservations number. When making an online reservation, under “Special Accounts” enter “FMA” as the “Group/Convention Code” and the group rate will come up.

Name _____
 Nickname (Badge) _____
 Title _____
 Dept _____
 Firm _____
 Address _____
 FL/Ste/Mail Code _____
 City/State/Zip _____
 Phone _____
 Fax _____
 E-mail _____

Check here if you plan to attend this optional post-seminar workshop. An additional \$100 fee will apply.

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 7, the Early Bird registration for FMA Members is \$950; \$1,075 for non-members. Please note...the non-member registration includes a one-year complimentary FMA membership. After April 7, the fees are \$1,050 and \$1,175. **Regulators**—call FMA to ask for the special government discount.

Team discounts are available...first registrant from a firm pays full amount; each additional registrant pays \$699. Please circle the correct amount.

Payment is required, by check or credit card, prior to April 24. No registration is considered final until payment is received.

Cancellation policy requires a \$100 non-refundable processing fee for any cancellation before April 15; no refunds thereafter. Substitutions are always acceptable. 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 selections below. To guarantee your place in your favored sessions, please return this form or communicate your choices by **April 3**.

THURSDAY, APRIL 30 — 1:45 PM

Retail Compliance Institutional Compliance

THURSDAY, APRIL 30 — 3:15 PM

Regulation R FINRA/NYSE Rulebook Changes

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

AML/OFAC Building Metrics Around Compliance Activities Current Investment Adviser Issues Customer Complaints Data Security Electronic Communications Ethics Financial Regulatory Reform Fixed Income/Valuations Gifts & Entertainment How to Survive a Regulatory Exam Insider Trading/Conflicts of Interest Internal Audit Updates Managing Remote Teams Mutual Funds & Annuities Privacy & Protection of Information Suitability & Sales Practices Variable Products



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 addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.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:** 18.5
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 the form(s) in the state(s) of your choice. Ask Dorcas Pearce for details. State filing fees will be assessed to the individual. At this time, approximately 15.5 CLE hours are projected in 60-minute states; 18.5 CLE hours in 50-minute states.

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 roundtables, conferences, workshops and newsletters.

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