

Announcing FMA's 29th Annual

Securities Compliance Seminar

Satisfy
CPE / CLE
Requirements

Ask about the
2-for-1 "locals" (DC /
Virginia / Maryland
only), team, first-timer
and regulator discounts!

April 29 – May 1, 2020

Sheraton Suites Old Town Alexandria
Alexandria, Virginia

Save \$200 – Register before April 7

Who Should Attend

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

To Register—

Call—202/544-6327

Email—dp-fma@starpower.net

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

Online—www.fmaweb.org

Securities Compliance Seminar Planning Committee

Nikki Brinkerhoff
Associate Director
Oyster Consulting, LLC

Kevin Kohmann
SVP & Audit Group Manager
The Huntington National Bank

Kären McRoberts
Compliance Manager
BBVA Investments

Saliha Olgun
Senior Counsel, Global Capital Markets
Wells Fargo

Matthew G. White
Shareholder
Baker Donelson

Lisa Wilhelmy
Assistant General Counsel – Enforcement Coordination
Municipal Securities Rulemaking Board



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 29

- 8:30 am **Pre-Seminar Interactive Workshop: Identifying Conflicts and Mitigating Their Risk**
Integrating business leaders from Compliance, Audit, Risk Management, Operations and Legal for conflict management. Identify the known-unknowns, unknown-unknowns and mitigating the risk when the unknown becomes known. This workshop will explore areas within the firm where hidden risks may lurk and provide insight into mitigating those risks, as well as discussing methods to alleviate the regulatory risk associated with common industry conflicts.
- **Louis Dempsey, CRCP, CSCP, CAMS** ■ President ■ **Renaissance Regulatory Services, Inc.**
 - **Matthew S. Hardin** ■ CEO ■ **Hardin Compliance Consulting LLC**

10:45 am Workshop Adjourns

Optional. Space is limited – sign up when you register for the seminar. ■ Closed to regulators / service providers.

2020 Securities Compliance Seminar

10:00 am FMA Registration Desk Opens

11:00 am Deli Lunch *Sponsored by Renaissance Regulatory Services, Inc.*

11:20 am Welcome and Opening Remarks

- **Kären McRoberts** ■ Compliance Manager ■ **BBVA Investments, a Division of BBVA Securities Inc.**

11:30 am **1. Key 2020 (and Beyond) Legislative and Regulatory Initiatives**

Review current developments and hot topics in banking and securities law, and regulation affecting financial institutions ■ Discussion of enforcement focus by the SEC and other agencies against financial institutions and the concept of rulemaking by enforcement ■ The role of the Federal Reserve in the repurchase market, expansion of the Fed balance sheet, and access to the Fed window by large banks ■ SEC examination focus for regulated entities and the tension between deregulating markets and protection of investors ■ The legislative agenda, who makes it and how the sausage is made

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

- **Kosha Dalal** ■ VP & Associate General Counsel ■ **FINRA**
- **Michael L. Post** ■ Associate General Counsel & Director, Global Wealth and Investment Management Group ■ **Bank of America Merrill Lynch**
- **Paul Saltzman** ■ EVP & Chief Legal Officer ■ **Eagle Bancorp, Inc.**

Afternoon Breaks Sponsored by Baker Donelson

12:45 pm Break

1:00 pm **2. Regulation Best Interest**

Discuss the “how” of Reg. BI implementation – system changes, operational challenges and recordkeeping requirements ■ Examine the economics of Reg. BI – what are the costs and how can firms mitigate them? ■ Discuss FINRA and SEC initiatives and findings from FINRA Reg. BI preparedness reviews and rulemaking developments as well as examination program updates

Moderator: **Kären McRoberts** ■ Compliance Manager ■ **BBVA Investments, a Division of BBVA Securities Inc.**

- **Jennifer L. Juergens** ■ Senior Economist ■ **Cornerstone Research**
- **Ben Marzouk** ■ Counsel ■ **Eversheds Sutherland (US) LLP**
- **James S. Wrona** ■ VP & Associate General Counsel ■ **FINRA**

2:00 pm Break

2:15 pm **3. Internal Audit Hot Topics & Emerging Issues/Risks**

Discuss effective 3rd line of defense – balancing independent report/rating and value add partner ■ Compare audit universe assessments methods ■ Describe regulatory and compliance coverage best practices ■ Manage regulatory expectations for Internal Audit ■ Increase use of technology (data analytics, robotic process automation) ■ Review Audit's role in remediation and regulatory findings

- **Kevin Kohmann** ■ SVP & Audit Group Manager ■ **The Huntington National Bank** (*Moderator and Speaker*)
- **Justin Lindberg, CPA, CISA, CFIRS** ■ Audit Director ■ **U.S. Bank**
- **Daniel New** ■ Managing Director ■ **EY**

3:30 pm Break

3:45 pm **4. Cybersecurity and Data Privacy: Practical Considerations for Mitigating Risk and Responding to Incidents**

Review best practices and practical solutions ■ Explore considerations when dealing with a security incident ■ Examine recent breaches and enforcement actions ■ Highlight recent and forthcoming regulatory developments

Moderator: **Matthew G. White, CIPP/US, CIPP/E, CIPM** ■ Shareholder ■ **Baker Donelson**

- **R. Matthew Chevraux** ■ Assistant Special Agent in Charge, Cyber Outreach ■ **United States Secret Service**
- **Jordan Rae Kelly** ■ Senior Managing Director and the Head of Cybersecurity for the Americas ■ **FTI Consulting**
- **Amanda West, CAMS, CIA, CISA, CRISC** ■ SVP & Risk Management Director, Financial Crimes Unit ■ **First Horizon Bank**

4:45 pm Break

5:00 pm **5. Amendments to MSRB Rules and Data Collection Related to Primary Offering Practices**

Understand MSRB primary offering practices rule changes ■ Discuss industry and regulatory perspectives on implementation of rule changes ■ Discuss impending changes to MSRB Form G-32

- **Margaret R. Blake** ■ Of Counsel ■ **Jones Day** (*Moderator & Speaker*)
- **Cynthia Friedlander** ■ Senior Director/Fixed Income Regulation ■ **FINRA**
- **David C. Hodapp** ■ Assistant General Counsel ■ **Municipal Securities Rulemaking Board**
- **Joseph Reece** ■ Chief Compliance Officer ■ **Commerce Bank Capital Markets Group**

6:00 pm Program Adjourns for the Day

6:00 pm Welcoming Reception

Sponsored by Hardin Compliance Consulting, LLC

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

Thursday, April 30

7:30 am FMA Registration Desk Opens

8:00 am Continental Breakfast

8:30 am **6. Banking Regulatory Forum**

Examination priorities for 2020 ■ Common bank dealer or wealth management rule violations ■ Emerging trends and regulatory initiatives ■ Expectations for cybersecurity preparedness

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

- **Michael W. Orange, CFIRS** ■ Senior Examination Specialist – Trust ■ **Federal Deposit Insurance Corporation** (*Invited*)
- **Jay Schwarz** ■ Special Counsel ■ **Federal Reserve Board**
- **Representative** ■ **Comptroller of the Currency** (*Invited*)

9:30 am Break

9:45 am **7. Compliance Risk Monitoring and Effective Regulator Communication**

Assess your compliance program ■ Evolve your risk management and risk based surveillance ■ Implementing active regulator communication ■ Escalating unresolved items with regulators

Moderator: Nikki Brinkerhoff ■ Associate Director ■ **Oyster Consulting, LLC**

- **Alex Egan** ■ Manager | Risk Advisory Services ■ **Kaufman Rossin**
- **Thomas J. McGonigle** ■ Partner ■ **Murphy & McGonigle, P.C.**
- **Denise Morrison** ■ EVP, Wealth Management Risk and Control ■ **Regions Bank**

10:45 am Break

11:00 am **8. Elder Financial Exploitation**

Discuss state law requirements – guidelines and mandatory reporting requirements – and explore differences between state, FINRA and Senior Safe Act requirements ■ Discuss working with Adult Protective Services – how firms can assist adult protective services, information feedback between firms and agencies, and variations in processes and scope among such agencies ■ Explore FINRA findings of the FINRA Foundation study on victimization, FINRA Senior Helpline trends, and trusted contacts

Moderator: Kären McRoberts ■ Compliance Manager ■ **BBVA Investments, a Division of BBVA Securities Inc.**

- **Joseph P. Borg** ■ Director ■ **Alabama Securities Commission**
- **Kendra Kuehn, MSW** ■ Policy Analyst ■ **National Adult Protective Services Association**
- **Robert Mascio** ■ Manager ■ **FINRA**

12:00 pm Luncheon (*on your own*)

1:15 pm **9. AML Program Evolution and Regulatory Expectations**

Review FINRA expectations for your AML program ■ Examine the use of data and consistency of data ■ Discuss regulatory examinations and enforcement actions ■ Discuss recent OFAC sanctions

Moderator: Dan Scagliarini ■ Strategic Account Executive ■ **Thomson Reuters**

- **Rachel Dondarski** ■ Chief, Regulated Industries Oversight and Evaluation ■ **Office of Foreign Assets Control** (*Invited*)
- **Bruce Gousie** ■ Vice President, Model Optimization ■ **Raymond James Financial, Inc.**
- **Monika Laird** ■ Research Analyst ■ **Refinitiv**
- **Daniel Tannebaum** ■ Partner | Americas Anti-Financial Crime Leader ■ **Oliver Wyman**

2:15 pm Break

2:30 pm **10. Complex Products and Due Diligence Requirements: Hot Topics**

Examine considerations when offering complex products ■ Explore regulatory obligations when conducting due diligence ■ Discuss practical advice for marketing and selling complex products ■ Review recent enforcement actions

Moderator: **Matthew G. White**, CIPP/US, CIPP/E, CIPM ■ Shareholder ■ **Baker Donelson**

- **Lori Patterson** ■ Shareholder ■ **Baker Donelson**
- **Joseph E. Price** ■ SVP, Corporate Financing/Advertising Regulation ■ **FINRA**
- **Additional Speakers to be Announced**

3:30 pm Break

3:45 pm **11. Cryptocurrency: Emerging Risks**

Address the role of U.S. regulators in overseeing the digital asset/blockchain sector ■ Examine the evolving U.S. and international regulatory framework ■ Discuss emergence of stablecoins – their unique structure, various use cases, and regulatory implications ■ Analyze how digital asset exchanges determine tokens to list and custody based on existing definitions for securities

Moderator: **Nikki Brinkerhoff** ■ Associate Director ■ **Oyster Consulting, LLC**

- **Alex Khachaturian** ■ Director/Office of Financial Innovation ■ **FINRA**
- **Jared Shaw** ■ Head of Internal Audit ■ **Gemini Trust Company, LLC**
- **Maggie Sklar** ■ Senior Policy Advisor and Director of International Engagement ■ **Federal Reserve Bank of Chicago**

4:45 pm Break

5:00 pm **12. Convergence of Risk Assessments**

Discuss risk assessment operating models ■ Developing common foundational elements ■ Harmonize scopes of overlapping assessments ■ Standardize risk assessments

Moderator: **Steve Brown** ■ Director, Capital Markets Risk and Regulatory Practice ■ **PwC**

- **Mark T. Carberry** ■ Executive Director ■ **J.P. Morgan**
- **Jin Choi** ■ Vice President ■ **Morgan Stanley**
- **Paul Pun** ■ Independent Compliance Consultant (*formerly Managing Director at Charles Schwab*)

6:00 pm Program Adjourns for the Day

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

Friday, May 1

7:30 am FMA Registration Desk Opens

8:00 am Continental Breakfast

8:30 am **13. Securities Regulatory Forum**

Learn about 2020 SEC and FINRA examination priorities and emerging issues ■ How will FINRA's new unified examination and risk monitoring program work? ■ MSRB's 2020 initiatives for municipal underwriting and changes to EMMA ■ Discuss examination and risk monitoring coordination among regulators

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

- **Cynthia Friedlander** ■ Senior Director/Fixed Income Regulation ■ **FINRA**
- **Donald K. Litteau** ■ Director/Office of Regulatory Programs ■ **FINRA**
- **Gail Marshall** ■ Chief Compliance Officer ■ **Municipal Securities Rulemaking Board** (*Invited*)
- **John Polise** ■ Associate Director, Broker-Dealer and Exchanges/Office of Compliance Inspections and Examinations ■ **U.S. Securities and Exchange Commission** (*Invited*)

9:45 am Break

10:00 am **14. The Increased Electronification of Trading in the Fixed Income Markets**

What is electronification and what does it mean for the fixed income markets? ■ What are the motivators and impediments to increased electronification? ■ What are the risks and opportunities posed by electronification? ■ How are market participants, including firms, investors and regulators responding?

Moderator: **Saliha Olgun** ■ Senior Counsel, Global Capital Markets ■ **Wells Fargo**

- **John Bagley** ■ Chief Market Structure Officer ■ **Municipal Securities Rulemaking Board**
- **John Cahalane** ■ Managing Director, Head of Tradeweb Direct ■ **Tradeweb**
- **Patrick Geraghty** ■ Vice President ■ **FINRA**

11:00 am Break

11:15 am **15. Communications via Digital Channels**

Examine challenges meeting advisors' demands for using social media/business networking ■ Discuss types of platforms allowed/used (LinkedIn, Facebook, etc.) ■ Examine compliance practices for surveillance and oversight of digital communications ■ Discuss regulatory examination experiences from firm's who allow/use social media (e.g., lessons learned) ■ Discuss monitoring practices to detect unapproved or illicit use

Moderator: **Gene Gunderson** ■ SVP & Chief Compliance Officer ■ **Synovus Securities, Inc.**

- **Pramit Das** ■ Associate Director ■ **FINRA**
- **Additional Speakers to be Announced**

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.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:** 21.0 (includes pre-seminar workshop; **18.5** not including the 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 17.75 CLE hours are projected in 60-minute states (including the pre-seminar workshop; 15.75 not including the workshop); 21.0 CLE hours in 50-minute states (including the pre-seminar workshop; 18.5 not including the workshop).

Seminar Sponsors



RRS
Manage Through Change

BAKER DONELSON



OLIVER WYMAN

About FMA

The Financial Markets Association is a not-for-profit educational association providing financial institutions and their affiliated securities dealers and investment advisors 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 – www.fmaweb.org.

Please share with your colleagues/contacts in: ___ Compliance ___ Audit ___ Risk Management ___ Legal

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 Suites Old Town

Alexandria ♦ 801 N. St. Asaph Street ♦
Alexandria, VA 23142 ♦ 15 minutes from
Reagan National Airport (non-rush hour – add 10
minutes for rush hour) ♦ **703/836-4700** (main
hotel #) ♦ **Reservations: 888/627-7049** (call
center) – mention “Financial Markets Association”
when making your reservation to get FMA’s low
group rate or go online at [Book your group rate
for Financial Markets Association 2020
Compliance Seminar](#) ♦ **Rate:** \$219 single/
double ♦ **Last date for FMA’s group rate:
April 7, 2020.**

Name _____

Nickname (Badge) _____

Title _____

Firm _____

Address _____

FL/Ste/Mail Code _____

City/State/Zip _____

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’re 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
___ **Charge** my credit card (*circle one*)
(Visa / MasterCard / American Express)

Card # _____

Exp. Date _____

Signature _____

Prior to April 7, 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 7, 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**.

Virginia, DC and Maryland attendees...ask about
the 2-for-1 discount for local registrants.

**Payment is required, by check or credit card, prior
to April 7.** No registration is considered final until payment
is received.

Cancellation policy requires a \$100 non-refundable processing
fee for any cancellation before April 7; no refunds thereafter.
Substitutes are always acceptable—please notify FMA before-
hand of such substitutions and check-in at the FMA Registration
Desk onsite. 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.

Watch for This Upcoming FMA Program

Legal & Legislative Issues Conference

September / October / November, 2020

Hotel to be Announced

Washington, DC



FINANCIAL MARKETS ASSOCIATION