

Announcing FMA's
**Securities
Compliance
Webinar**
May 5 – 6, 2022

4/25/22

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CLE
Requirements

Ask about 2-for-1,
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A two-day virtual program

Save \$100 – Register before **April 15**

Who Should Attend

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

and...

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

To Register—

Call—919/494-7479

Email—dp-fma@starpower.net

Mail—111 W. College Street
Franklinton, NC 27525

Securities Compliance Webinar Planning Committee

Mark T. Carberry

Executive Director, U.S. Private Bank Compliance
J. P. Morgan

Gene Gunderson

SVP & Chief Compliance Officer
Synovus Securities, Inc.

Tawanda Gwelo

Vice President – Risk & Compliance
Fidelity Investments

Richard F. Kerr

Partner/Asset Management and Investment Funds
K&L Gates LLP

Pamela Kwiatkoski

SVP, BSA/AML Risk Management
PNC Financial Services

Hank Sanchez

Managing Director
Bates Group, LLC



Learning Objective: By attending this webinar, 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 interactive sessions with their peers, industry leaders and regulators.

Thursday, May 5 (all times are *eastern*)

- 8:50 am Welcome and Opening Remarks
- 9:00 am **1. Key 2022 (and Beyond) Legislative and Regulatory Initiatives**
Discuss areas of innovation and the resulting regulatory uncertainty around issues such as cryptocurrency and digital assets; technology and the use of artificial intelligence; and ESG practices and disclosures ■ How can a firm build a compliance framework and governance structure that anticipates and scales to rapid innovation? ■ How can a firm manage regulatory relationships when the regulators' expectations regarding compliance and cooperation are shifting? ■ How do regulators work together to chart a path forward when faced with disruption?
- **Susan Schroeder** ■ Partner & Vice-Chair, Securities & Financial Services Department
■ **WilmerHale** (*Moderator and Speaker*)
 - **Norm Ashkenas** ■ Chief Compliance Officer ■ **Robinhood Financial**
 - **Jessica Hopper** ■ EVP, Head of Enforcement ■ **FINRA**
 - **Christina K. McGlosson** ■ Director, Compliance Practice Group for the Americas ■ **Promontory Financial Group, an IBM Company**
 - **Michael M. Sullivan** ■ Principal ■ **KPMG**
- 9:55 am Break
- 10:00 am **2. Digital Assets Regulation: Where We Are Today**
Review the current state of digital assets regulation, including whether it is a currency, a security, a commodity or something else ■ Explore who should be responsible for digital asset regulation, including discussion of the role the bank regulators, the SEC and CFTC should play ■ Discuss recent SEC, CFTC and Treasury actions and what they mean for digital assets going forward ■ Consider questions related to specific products including whether registered fund investment in cryptocurrencies will be permitted ■ What is a stablecoin and what will its impacts be on other products?
- Moderator: Richard F. Kerr** ■ Partner/Asset Management and Investment Funds ■ **K&L Gates LLP**
- **Alma M. Angotti** ■ Partner, Financial Services, Global Legislative and Regulatory Risk Leader ■ **Guidehouse**
 - **Stephen M. Humenik** ■ Partner ■ **K&L Gates LLP**
 - **Gregory E. Xethalis** ■ General Counsel and CCO ■ **Multicoin Capital Management, LLC**
- 10:55 am Break
- 11:00 am **3. Internal Audit Hot Topics & Emerging Issues/Risks**
Risk vs. reward in assessing businesses and clients ■ People risks, including culture, attrition, and diversity and inclusion ■ ESG ambitions and risks ■ Evaluating the effectiveness and sustainability of change programs ■ Keeping up with the pace of change
- **Michael Hastings** ■ Advisory Director ■ **KPMG** (*Moderator and Speaker*)
 - **Kristina Hocevar, CPA, CRCM, CAMS** ■ Senior Audit Manager ■ **KeyBank**
 - **Daniel J. Johnson** ■ Managing Director/Chief Auditor ■ **Credit Suisse**
 - **Bruce D. Sargent** ■ EVP, Audit Executive Director ■ **Regions Bank**
- 11:55 am Break
- 12:00 pm **4. Compliance Issues for Dual Registrants**
Fiduciary/Best Interest processes at point of sale in determining whether a prospect/client is recommended a brokerage account, advisory, or a combo of both ■ Similarities and differences in conduct standards under the Advisers Act vs. Reg BI – Code of Conduct implications; Disclosure obligations ■ Monitoring and supervision procedures for existing clients switching from brokerage

to advisory or the reverse ■ Supervisory and oversight structures: benefits/drawbacks of same supervisors for dually registered employees or separate supervisors ■ Compliance Program Construction: benefits/drawbacks of an integrated compliance program or different compliance regimes for each business line ■ How to handle differences in regulatory regimes applicable to broker and adviser

- **Michael D. Wheatley** ■ VP & Chief Counsel ■ **Lincoln Financial Group** (*Moderator and Speaker*)
- **Bradley J. Bondi** ■ Partner ■ **Cahill Gordon Reindel LLP**
- **Michael Gilliland** ■ BD & IA Consulting Leader | Compliance & Ethics ■ **MassMutual**
- **Lourdes Gonzalez** ■ Assistant Chief Counsel – Sales Practices/Division of Trading and Markets ■ **U.S. Securities and Exchange Commission**

12:55 pm Break

1:00 pm **5. Broker-Dealer Regulatory and Compliance Challenges**

Review current Reg BI, Form CRS developments ■ Explore state of play regarding state fiduciary legislation ■ Analyze potential regulatory and compliance framework responses to “gamification” and digital engagement practices in retail stock trading ■ Discuss regulatory and compliance concerns regarding best execution and payment for order flow ■ Highlight points of emphasis from and firm best practices in response to “2022 Report on FINRA’s Examination and Risk Monitoring Program” and SEC Division of Examinations’ “2022 Examination Priorities”

Moderator: Mark T. Carberry ■ Executive Director, U.S. Private Bank Compliance ■ **J.P. Morgan**

- **Amanda Demas** ■ Senior Counsel ■ **BMO Financial Group**
- **Jon Kroeper** ■ Executive Vice President ■ **FINRA**
- **Susan Schroeder** ■ Partner & Vice-Chair, Securities & Financial Services Department ■ **WilmerHale**

1:55 pm Break

2:00 pm **6. BSA/AML/OFAC Sanctions**

AML Act of 2020 ■ New Age Analytics to combat financial crime ■ AML for federally regulated Investment Advisors ■ FINCEN amendments to CDD ■ Sanctions Compliance

Moderator: Pamela Kwiatkoski ■ SVP, BSA/AML Risk Management ■ **PNC Financial Services**

- **Zachary Goldman** ■ Partner ■ **WilmerHale**
- **Joe Hill Jr.** ■ VP, AML Sanctions Group Manager ■ **PNC Financial Services**
- **Samantha Welch** ■ Partner/Global Investigations and Compliance ■ **Guidehouse**

2:55 pm Break

3:00 pm **7. Changing Landscape of Access to Private Markets & Alt Investments**

Present and growing demand for access to alternative investments such as private debt, private equity, hedge funds, etc. and what’s included in the alt investment universe ■ Current regulatory frame work and investor qualifications/limitation in having access to private markets ■ Possible changes to investor access to private markets ■ Considerations for firms when exploring and/or offering access to private markets

Moderator: Tawanda Gwelo ■ Vice President – Risk & Compliance ■ **Fidelity Investments**

- **Gene Gunderson** ■ SVP & Chief Compliance Officer ■ **Synovus Securities, Inc.**
- **Peter Horacek** ■ Managing Director, Co-Head of Private Wealth Solutions ■ **iCapital**
- **Ksenia Portnoy** ■ SVP & Chief Compliance Officer for Fidelity’s Alternative Investments ■ **Asset Management Division of Fidelity Investments**

3:55 pm Program Adjourns for the Day

Friday, May 6 (all times are *eastern*)

8:50 am Morning Announcements

9:00 am **8. Banking Regulatory Forum**

Discover what's new for 2022—emerging issues/trends, enforcement updates and examiner priorities ■ Ask questions your boss wants answered

Moderator: Christine A. Docherty ■ Partner ■ **Nutter McClennen & Fish LLP**

- **Jess Cheng** ■ Senior Counsel ■ **Federal Reserve Board**
- **David J. Stankiewicz** ■ Technical Expert for Asset Management Policy ■ **Office of the Comptroller of the Currency**
- **Representative** ■ **Federal Deposit Insurance Corporation** (*Invited*)

9:55 am Break

10:00 am **9. Current Challenges in the Use of Social Media and Electronic Communications**

Review current developments in regulation of the use of social media in investment adviser and broker-dealer marketing ■ Discuss challenges faced by firms in maintaining books and records related to electronic communications ■ Highlight industry best practices for approving electronic communications applications ■ Review lessons learned from recent SEC enforcement activity

Moderator: Richard F. Kerr ■ Partner/Asset Management and Investment Funds ■ **K&L Gates LLP**

- **Thoreau Bartmann** ■ Assistant Director ■ **U.S. Securities and Exchange Commission**
- **Pramit K. Das** ■ Director/Advertising Regulation ■ **FINRA**
- **Marguerite W. Laurent** ■ Partner ■ **K&L Gates LLP**

10:55 am Break

11:00 am **10. Crypto and Digital Assets - AML and BSA/OFAC Fraud Implications**

SEC proposal re: “communication protocol systems” ■ FinCEN rulemaking and KYC/CIP for cryptocurrency platforms that qualify as “financial institutions” under BSA ■ Cryptocurrency-based funds 1933 Act vs. 1940 Act protections

Moderator: Hank Sanchez ■ Managing Director ■ **Bates Group, LLC**

- **Rhonda Davis, JD, CAMS, CFE** ■ Managing Director ■ **Bates Group, LLC**
- **Richard B. Levin** ■ Partner and Chair – FinTech and Regulation Practice ■ **Nelson Mullins Riley & Scarborough LLP**
- **Ben Marzouk** ■ Partner ■ **Eversheds Sutherland (US) LLP**

11:55 am Break

12:00 pm **11. Elder and Vulnerable Adult Financial Exploitation**

Discuss state regulatory law trends, guidelines, and mandatory reporting 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 ■ Discuss Compliance Program best practices ■ Training and education for firms

Moderator: Louis Dempsey, CRCP, CSCP, CAMS ■ President ■ **Renaissance Regulatory Services, Inc.**

- **Kendra Kuehn, MSW** ■ Policy Analyst ■ **National Adult Protective Services Association**
- **Ryann White** ■ Assistant General Counsel ■ **Florida Office of Financial Regulation**
- **Elizabeth Yoka** ■ Manager, Vulnerable Adults and Seniors Team ■ **FINRA**

12:55 pm Break

1:00 pm **12. Securities Regulatory Forum**

Learn about 2022 SEC and FINRA examination priorities and emerging issues ■ Hot topics such as Reg BI and remote inspections ■ MSRB's strategic plan, retrospective rule review, and changes to EMMA

- **Cynthia Friedlander** ■ Senior Director/Fixed Income Regulation ■ **FINRA** (*Moderator & Speaker*)
- **Stephanie Fischer Bennett** ■ Supervisory Attorney Advisor ■ **U.S. Securities and Exchange Commission**
- **Donald K. Litteau** ■ Director/Office of Exams and Risk Monitoring Standards ■ **FINRA**
- **Gail Marshall** ■ Chief Regulatory Officer ■ **Municipal Securities Rulemaking Board**
- **Katherine Monahan** ■ Exam Manager ■ **U.S. Securities and Exchange Commission**

2:15 pm Program Adjourns

*All sessions are closed to the press. ■ Any recording of all the sessions is prohibited.
FMA reserves the right to amend program content without prior notification.*

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 (if the application fee for the sponsor to submit is greater than for the attorney); 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 may be assessed to the individual(s). At this time, approximately **12.0** CLE hours are projected in 60-minute states; **14.5** CLE hours in 50-minute states (depending on if the state rounds up or down to the nearest tenth, half or quarter point).

Additional accreditations, such as CPE (among others): FMA's educational programs are designed to fulfill the continuing education needs of professionals in the financial services industry. Contact Dorcas Pearce at 919/494-7479 or dp-fma@starpower.net for more information. She will assist you in filing applications in the individual states.

Webinar Sponsors



The K&L GATES logo consists of the text "K&L GATES" in a white, bold, sans-serif font, centered within a solid orange rectangular background.

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

To Register:

Phone: **919/494-7479** (WFH, best # – ask for **Dorcas Pearce**)
Email: dp-fma@starpower.net
Mail: FMA: 111 W. College Street
Franklinton, NC 27525 (include check made payable to “Financial Markets Association”)

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Prior to April 1...extended until April 15, the Early Bird registration for FMA Members is **\$500**; **\$600** for non-members. Please note...the non-member registration includes a one-year **complimentary** FMA membership. After **April 15**, the fees are \$600 and \$700.

Regulators—contact FMA for the special government discount.

Team discounts are available...first registrant from a firm pays full amount; second qualifies for the 2-for-1 discount, then each additional registrant pays **\$400**. **Please circle the correct amount.**

Payment is required, by check, credit card or EFT, prior to April 15. No registration is considered final until payment is received.

Refund and Cancellation Policy: Requests for refunds must be received in writing by **April 15** and will be subject to a nonrefundable \$100 cancellation fee; no refunds after **April 15**. Substitutes are always acceptable—please notify FMA **by COB on May 4** of such substitutions. For more information regarding administrative issues (i.e., refund, complaint or program cancellation), please contact FMA at 202/544-6327 and ask for Dorcas Pearce.

Watch for This Upcoming FMA Program

Legal & Legislative Issues Conference

October/November, 2022

Hotel to be Announced

Washington, DC



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 919/494-7479 or dp-fma@starpower.net – www.fmaweb.org.