

Announcing FMA's 19th Annual

SECURITIES COMPLIANCE SEMINAR

Save \$100...Register before March 30.

April 21 – 23, 2010
Washington Marriott Hotel
Washington, DC

Who Should Attend

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

Satisfy
CPE / CLE
Requirements!



FINANCIAL MARKETS ASSOCIATION

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

Securities Compliance Seminar Planning Committee

Peggy A. Chastain

Risk & Compliance ■ Fidelity Investments

William Brian Edwards

VP/Global Markets & Investment Banking
Compliance Manager ■ Banc of America Securities LLC

David M. Lynn

Partner/Corporate ■ Morrison & Foerster LLP

Daniel L. Tannebaum (CFE)

OFAC Compliance Manager ■ Federal Reserve Bank of New York

Don Temple

Director/Forensic Services ■ KPMG LLP

Richard A. Ward

Director of Risk & Compliance ■ nabSecurities, LLC



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 21

7:30 am Continental Breakfast

8:00 am Pre-Seminar Workshop (optional)

This session is designed to provide background information to persons new to the securities industry and more in-depth coverage of key compliance requirements for experienced compliance personnel. The focus is on the two main elements 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:

- › Identify the regulators with jurisdiction over securities activities and the bodies of law that apply
- › Discuss the specific requirements set forth in the FINRA's and MSRB's "Supervision" rules and share best practices and risk management techniques for an effective supervisory structure
- › Walk through a 3-step process to perform a successful compliance review or audit, including:
 - Identifying important information needed to conduct the review
 - Determining which records are the most useful for the review or audit
 - Techniques for detecting compliance and sales practice violations
 - Considerations for reporting potential concerns

Christine M. Kaufman, Principal ■ CMK Enterprises

A minimum of 15 attendees must sign up for this workshop to take place ■ An additional fee of \$100 will apply.

10:30 am Workshop Adjourns

2010 Securities Compliance Seminar

11:00 am Light Lunch

11:20 am Welcome and Opening Remarks

- › Daniel L. Tannebaum, OFAC Compliance Manager ■ Federal Reserve Bank of New York

11:30 am 1. Key 2010 Regulatory/Legislative Initiatives

Discuss current developments affecting securities broker-dealers and commercial banks, including legislative/regulatory initiatives, pertinent court decisions and a regulatory reform update

- › Richard T. Burrow, Chief Compliance Officer E*TRADE Securities LLC
- › Anna T. Pinedo, Partner/Capital Markets Morrison & Foerster LLP

12:45 pm Refreshment Break...Sponsored by **MORRISON** | **FOERSTER**

1:00 pm 2. Broker-Dealer Compliance Hot Topics

Update on NYSE/NASD rule harmonization ■ FINRA examination priorities ■ Improving regulatory exam results ■ Common deficiencies in supervisory platforms and procedures ■ SEC proposed measures in Dark Pools ■ Protection of customer information and IT security ■ Bank sweep programs ■ AML 3011 rule updates ■ Foreign bank BD regulatory concerns ■ Expanded power requirements under FINRA Rule 1014

- › David J. Kenny, Senior Managing Director Response Compliance & Regulatory Services
- › Linda Lerner, Counsel ■ Debevoise & Plimpton LLP
- › Gary E. Peterson, President IMAG Consulting Services LLC

2:15 pm **3. Fraud**

An overview of lending fraud and emerging trends since the market collapse ■ Discuss the FACT Act Identity Theft Red Flag Rules and Guidelines, including indicators and specific red flags ■ Describe broad case fraud scenarios and the outcomes to better understand impacts in the industry ■ How to report information to law enforcement partners; how pertinent information can be reported; use of SARs

- › Diane P. Novak, Chief Compliance Officer Toyota Financial Services
- › Rachel Rojas, Supervisory Special Agent Federal Bureau of Investigation

3:30 pm **4. Foreign Corrupt Practices Act**

Discuss recent FCPA enforcement actions ■ Understand the core elements of an internal FCPA compliance program

- › Raja Chatterjee, Executive Director Morgan Stanley
- › Andrew Gentin, Trial Attorney/Fraud Section U.S. Department of Justice
- › Elliott Leary, Partner/Forensic ■ KPMG LLP

4:45 pm **5. Peer 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.

5:45 pm Program Adjourns for the Day

6:30 pm Group Dinners (optional)

Thursday, April 22

8:00 am Continental Breakfast

8:15 am 6. Regulatory Forum

Discover what's new for 2010—emerging issues/trends, enforcement updates and examiner priorities ■ Ask questions your boss wants answered

- › Barbara Cornyn (CFA), Fiduciary Risk Specialist ■ 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
- › Bevin T. Murphy, Attorney/Bureau of Consumer Protection, Division of Financial Practices ■ Federal Trade Commission
- › Malcolm P. Northam, Director/Fixed Income Securities ■ FINRA
- › Lawrence P. Sandor, Senior Associate General Counsel ■ Municipal Securities Rulemaking Board

10:15 am Refreshment Break...Sponsored by **WILMERHALE** 

10:30 am 7. Internal Auditor Roles/Responsibilities

Relevant regulatory expectations and guidance ■ Risk-based scoping and planning ■ Developing your risk-based audit program ■ Interviewing the right people ■ Performing file and transaction testing ■ Developing an effective document request list ■ Creating adequate workpapers and supporting documentation ■ Common weaknesses identified when auditing mature AML programs

- › Edwige Sacco, Manager/Forensic Advisory Services ■ KPMG LLP
- › Randy L. Tripp, SVP & Chief Audit Executive E*TRADE Financial

- 11:45 am **8. Gifts & Entertainment**
Formulating policy and its structure ■ Explore challenges related to supervision, approval, and record-keeping ■ Developing and adopting best practices
- › **Rebecca A. Dooley**, SVP & Chief Compliance Officer ■ **KeyBanc Capital Markets**
 - › **Arvo Kasari**, VP, Director of Branch Inspections/3012 Control Testing ■ **SunTrust Banks, Inc.**
 - › **Donald K. Litteau**, Associate Director/Member Regulation ■ **FINRA**

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

2:00 pm **Concurrent Workshops I**

9a. Retail Compliance

Review current FINRA exam priorities and “testing” expectations and share best practices for making compliance manageable ■ Analyze recent disciplinary actions taken against supervisory personnel and learn how to prevent them from happening at your firm ■ Examine how the proposed changes in the regulatory framework can impact your workload ■ Discover resources available to help you keep on top of compliance developments

- › **Christine M. Kaufman**, Principal
CMK Enterprises

9b. Institutional Compliance

Financial reform status and impact ■ Conflicts of interest in the post-Madoff world ■ New custody rule – how does it affect your firm? ■ Hedge fund legislation and its effects on risk management programs ■ SEC’s new enforcement initiatives

- › **Beth A. Haddock**, SVP & Chief Compliance Officer ■ **Brown Brothers Harriman & Co.**
- › **Matthew S. Hardin**, President ■ **Hardin Compliance Consulting LLC**

3:15 pm Refreshment Break...Sponsored by  *Manage Through Change*
Renaissance Regulatory Services, Inc.

3:30 pm **Concurrent Workshops II**

10a. Communicating with the Public

Build a technology infrastructure to support compliance and supervision ■ Define the paradigm to enable firms to embrace social media ■ Interpret and apply Depression-era rules in the digital age ■ Discuss current status of proposed advertising rule changes

- › **Harry Chaffee** (CFA), Director/Financial Reporting & Compliance Support Services
Renaissance Regulatory Services, Inc.
- › **John L. Donovan**, Vice President, Legal Technology ■ **Fidelity Investments**
- › **Gregory J. Riviello**, Associate Director/
Advertising Regulation ■ **FINRA**

10b. Customer Complaints

Overview of different complaint types ■ Explore challenges related to supervision, reporting, and record-keeping ■ Discuss the customer complaint process from receipt to reporting

- › **William Brian Edwards**, VP/Global Markets & Investment Banking Compliance Manager
Banc of America Securities LLC
- › **Arvo Kasari**, VP, Director of Branch Inspections/3012 Control Testing ■ **SunTrust Banks, Inc.**

- 4:45 pm **11. Peer Interactive Discussions**
(closed to regulators / service providers, except as facilitators)
See registration form for suggested topics.
- 5:45 pm Program Adjourns for the Day
- 6:30 pm Group Dinners (optional)

Friday, April 23

7:30 am Continental Breakfast...Sponsored by

BINGHAM

8:00 am **12. Anti-Money Laundering**

Building an AML program in the wake of enforcement actions ■ Current BSA/AML challenges with a particular emphasis on transaction monitoring on the brokerage side and renewed emphasis by regulators on the risk assessment process ■ Unique challenges in the online environment ■ Regulatory update ■ Recent enforcement actions

- › **Alma M. Angotti**, Senior Special Counsel/
Department of Enforcement ■ **FINRA**
- › **John J. Davidson**, Global Head of Anti-Money Laundering ■ **E*TRADE Financial**
- › **Arthur D. Middlemiss**, Executive Director/
Compliance Director ■ **J.P. Morgan Chase & Co.**

9:10 am **13. Office of Foreign Assets Control**

Overview of recent OFAC enforcement actions ■ Examine the changing environment of economic sanctions policy ■ Discuss OFAC examination procedures

- › **Karen Buck Burgess**, Special Adviser to the Director/OCIE ■ **U.S. Securities and Exchange Commission**
- › **Serena D. Moe**, Associate General Counsel
Citigroup Inc.
- › **Salvatore Scotto**, Senior Compliance Officer
Office of Foreign Assets Control / U.S.
Department of the Treasury

10:20 am **14. Suitability and Sales Practices**

Update on rulebook revisions relating to suitability—FINRA Rule 2090 ■ Assess your firm’s 3012 process ■ Establish a process to evaluate and sell new products ■ Evaluate existing products

- › **David C. Boch**, Partner ■ **Bingham McCutchen LLP**
- › **Robert C. Errico**, EVP, Member Regulation
Sales Practice ■ **FINRA**

11:30 am **15. Insider Trading / Conflicts of Interest**

Insider trading case study ■ SEC enforcement actions ■ Firms escalation process ■ Information barriers ■ Best practices to identify conflicts ■ Common surveillance techniques to detect conflicts ■ Recent developments in SRO gift and entertainment rules ■ Potential red flags

- › **Christopher Conte**, Associate Director/
Division of Enforcement ■ **U.S. Securities and Exchange Commission**
- › **Barbara A. Lane**, Managing Director &
Securities Counsel ■ **GE Capital, Americas**
- › **Samuel Wolff**, Partner ■ **Akin Gump Strauss Hauer & Feld LLP**

12:30 pm Program Adjourns

All sessions are closed to the press. FMA reserves the right to amend program content without prior notification.

Please share with your colleagues/contacts in:

Compliance

Audit

Risk Management

Legal

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: Washington Marriott Hotel

<http://www.marriott.com/hotels/travel/waswe-washington-marriott/>

1221 22nd Street, NW ★ Washington, DC 20037

20 minutes from Washington Reagan National Airport

Reservations: 800/228-9290 or 202/872-1500 (main hotel #)

★ Rate: \$229.00 Single/Double

Last date for FMA's low, group rate: March 30, 2010—

Mention the 2010 Compliance Seminar and/or code SEMSEMA when contacting the hotel's reservations department.

Name _____

Nickname (Badge) _____

Title _____

Dept _____

Firm _____

Address _____

FL/Ste/Mail Code _____

City/State/Zip _____

Phone _____

E-mail _____

Check here if you plan to attend the optional pre-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 March 30, 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 March 30, 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 16. No registration is considered final until payment is received.

Cancellation policy requires a \$100 non-refundable processing fee for any cancellation before April 9; 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 **March 30**.

THURSDAY, APRIL 22 — 2:00 PM

Retail Compliance

Institutional Compliance

THURSDAY, APRIL 22 — 3:30 PM

Communicating with the Public

Customer Complaints

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

AML/OFAC Broker-Dealer Compliance Hot Topics

Communicating with the Public Current Investment

Adviser Issues Exchange Traded Funds Foreign

Corrupt Practices Act Fraud Gifts & Entertainment

How to Survive a Regulatory Exam Insider Trading/

Conflicts of Interest Internal Audit Updates Managing

Remote Offices & Employees Mutual Funds & Annuities

Privacy & Protection of Information/Data Security

Regulatory Reform Suitability & Sales Practices

Variable Products Working with Outside Service Providers



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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:** 20

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 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.** At this time, approximately 16.5 CLE hours are projected in 60-minute states; 20 CLE hours in 50-minute states.

Watch for This Upcoming FMA Program
Legal & Legislative Issues Conference
October/November, 2010 ■ 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 roundtables, conferences, workshops and newsletters.

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