

Announcing FMA's
**Securities
Compliance
Seminar**
May 4 – 6, 2022

2/15/22

Satisfy
CLE
Requirements

Ask about 2-for-1,
team, first-timer and
regulator discounts!

Renaissance Arlington Capital View Hotel
Arlington, Virginia (metro Washington, DC)

Save \$100 – Register before April 1

Who Should Attend

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

and...

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

To Register—

Call—202/544-6327, **919/494-7479***

Email—dp-fma@starpower.net

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

Online—www.fmaweb.org

**Securities Compliance Seminar
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



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 interactive sessions with their peers, industry leaders and regulators.

Wednesday, May 4

11:00 am FMA Registration Desk Opens

12:50 pm Welcome and Opening Remarks

1:00 pm **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** ■ 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**

2:00 pm Networking Break

2:15 pm **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 ■ **Multicoins Capital Management, LLC**

3:15 pm Networking Break

3:30 pm **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*)
- **Daniel J. Johnson** ■ Managing Director/Chief Auditor ■ **Credit Suisse**
- **Bruce D. Sargent** ■ EVP, Audit Executive Director ■ **Regions Bank**

- 4:30 pm Networking Break
- 4:45 pm **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 Wheatley** ■ VP & Chief Counsel ■ **Lincoln Financial Group** (*Moderator and Speaker*)
 - **Additional Speakers to be Announced**
- 5:45 pm Program Adjourns for the Day
- 6:15 pm Welcoming Reception
- 7:00 pm Group Dinners (*off-site, optional*)

Thursday, May 5

- 7:30 am FMA Registration Desk Opens
- 8:00 am Continental Breakfast
- 8:30 am **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**
- **David J. Stankiewicz** ■ Technical Expert for Asset Management Policy ■ **Office of the Comptroller of the Currency**
 - **Representative** ■ **Federal Reserve Board** (*Invited*)
 - **Representative** ■ **Federal Deposit Insurance Corporation** (*Invited*)
- 9:30 am Networking Break
- 9:45 am **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 “2022 Report on FINRA’s Examination and Risk Monitoring Program”



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

➤ **Susan Schroeder** ■ Partner & Vice-Chair, Securities & Financial Services Department ■
WilmerHale

➤ **Additional Speakers to be Announced**

10:45 am Networking Break

11:00 am **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**

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

1:15 pm **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.**

➤ **Representative** ■ **iCapital Network** (*Invited*)

➤ **Additional Speakers to be Announced**

2:15 pm Networking Break

2:30 pm **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

➤ **Marguerite W. Laurent** ■ Partner ■ **K&L Gates LLP**

➤ **Additional Speakers to be Announced**

3:30 pm Networking Break

3:45 pm **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**
- **Ben Marzouk ■ Partner ■ Eversheds Sutherland (US) LLP**

4:45 pm Program Adjourns for the Day

6:00 pm Group Dinners *(off-site, optional)*

Friday, May 6

7:30 am FMA Registration Desk Opens

8:00 am Continental Breakfast

8:30 am **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**
- **David C. Hodapp ■ Director, Market Regulation ■ Municipal Securities Rulemaking Board**
- **Donald K. Litteau ■ Director/Office of Exams and Risk Monitoring Standards ■ FINRA**
- **Katherine Monahan ■ Exam Manager ■ U.S. Securities and Exchange Commission**

9:45 am Networking Break

10:00 am **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.

- **Brooke Hickman ■ Director, Vulnerable Adults and Seniors Team ■ FINRA**
- **Kendra Kuehn, MSW ■ Policy Analyst ■ National Adult Protective Services Association**
- **Representative ■ Florida Office of Financial Regulation (Invited)**

11:00 am 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.*

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 202/544-6327 or dp-fma@starpower.net for more information. She will assist you in filing applications in the individual states.

Seminar Sponsor



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

While we hope the program can take place in person, Covid numbers and travel policies may require we change to a webinar format. That decision will be made approximately 30 days before our event.

To Register:

Phone: 202/544-6327 or **919/494-7479** (WFH, best # – 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: Renaissance Arlington Capital View Hotel ♦ 2800 Potomac Avenue ♦ Arlington, VA 22202-3592 (metro Washington, DC ♦ 6 minutes from Washington Reagan National Airport; 50 minutes from Dulles International Airport ♦ 703/413-1300 (main hotel #) ♦ **Reservations:** 800/228-9290 (call center) – mention “Securities Compliance Seminar” when making your reservation to get FMA’s low group rate or go online at [Book your group rate for 2022 Securities Compliance Seminar](#) ♦ **Rate:** \$239 single/double ♦ **Last date for FMA’s group rate: April 12, 2022.**

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Check here if you’re requesting **CLE** accreditation in the following state(s)

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(Visa / MasterCard / American Express)

Card # _____

Exp. Date _____

Signature _____

Prior to April 1, the Early Bird **2-for-1** 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 1, the **2-for-1** fees are \$1,195 and \$1,395.

Regulators—call FMA and ask for the special discount.

Team discounts are available...first two registrants from a firm pays full 2-for-1 amount; a third registrant pays **\$799**. **Please circle the correct amount.**

Payment is required, by check or credit card, prior to April 15. 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. Substitutes are always acceptable—please notify FMA beforehand 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, postponed or the format changes to a webinar. 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

October/November, 2022

Hotel to be Announced

Washington, DC



FINANCIAL MARKETS ASSOCIATION