



2018 NSCP National Conference Agenda

MONDAY, OCTOBER 29, 2018

8:30 am – 9:30 am **General Session with Keynote Speaker – Rashmi Airan**

9:30 am – 9:50 am Break

9:50 am – 11:05 am **Session 1 (75 minutes)**

1a. IA/IC/PF Regulatory Review Panel (OPEN)

Hear directly from SEC and NFA regulators to help compliance professionals understand and manage the regulatory landscape and the impact to your business, with a chance to submit questions. This session is open to regulators and members of the press.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Learn what changes have occurred at the SEC and NFA under the current administration in Washington.
- Understand what the SEC and NFA priorities are going forward and learn more about how the SEC/NFA intends to analyze and evaluate big data based on firm regulatory filings such as Form ADV, Form PF, Form CPO-PQR, etc.
- Discuss where the SEC and NFA stand on new rules and rule proposals including: report modernization, liquidity, business continuity, and derivatives, recent no action letters, alerts and guidance and recent enforcement actions.
- Assess SEC/NFA priorities and related to cybersecurity, breaches to privacy, and standardizing fee and other disclosures to further enhance your oversight program.

1b. ALL – Best Practices for Managing a Global Compliance Program (Advanced)

Many firms look to expand their services overseas and can run afoul of foreign regulatory requirements. This session is intended to get you familiar with some of the more common compliance requirements and practices to protect your global brand. In addition, the panel will cover current international hot topics. There are no pre-requisites required for this course.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Practical guidance on active and passive marketing (how to market unregistered products overseas and which markets are the 'easiest' to target)
- Foreign reporting obligations that can apply to US firms (examples: substantial ownership reporting obligations)
- GDPR implementation - what has been the practical impact for US & Canadian firms?
- MiFID II -how it impacts U.S. firms and what are the critical compliance requirements

1c. BD/MA – Regulatory Notices: The Year in Review

The panel will provide an engaging discussion and overview of the SEC, FINRA and MSRB regulatory notices since our last National Conference. Come and hear how firms are solutioning and responding creatively to stay compliant and evolve compliance and risk programs.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- An overview of recent SEC, FINRA and MSRB regulatory notices and guidance
- Share how other firms are implementing regulatory notice requirements and guidance to stay current; including trusted contact rules.
- Learn about pending rule-making and further guidance released to help comply
- Pointers for compliance manuals and written supervisory procedures enhancements

1d. IA/IC/PF – Keeping Current on GIPS Standards

In this session, experts will discuss the compliance requirements and oversight role related to complying with the Global Investment Performance Standards (GIPS®). In addition, the panel will update attendees on the changes that are on the horizon with the impending release of the next edition of the GIPS standards.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Examine effective approaches to maintaining GIPS compliance policies, procedures and controls
- Impact of the next version of the GIPS standards on your firm's GIPS compliance program
- Distribution requirements and changes related to GIPS compliant reporting
- Expose common myths associated with GIPS compliance

1e. BD/MA – Conflicts of Interest and Employee Reporting Requirements Lab (Basic)

This lab will focus on the supervision of employee conflicts of interest with particular attention paid to enhanced reporting requirements in light of the most recent FINRA and SEC guidance. The session will review FINRA rules and attendees will share their best practices regarding: Outside Business Activities; Private Securities Transactions; and Personal Account Trading; and Gifts, Entertainment and Political Contributions.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Share best practice guidance regarding Outside Business Activities
- Learn how your peers in compliance are managing Private Securities Transactions
- Discuss FINRA's 2017 Examinations Findings Report on Rules 3270 and 3280 and application to current rules
- Obtain practical strategies and guidance for assessing and tracking employee gift, entertainment, personal trading, and political contributions

1f. BD – Field Audit Program Forum

This interactive forum will focus on the regulatory requirements, logistics and challenges of conducting an effective field audit program. The panel will lead a discussion on the recent FINRA guidance concerning remote inspections, methods for scheduling and tracking branch audits, and some of the finer points of staffing a field audit team.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Update on FINRA’s guidance and expectations, including remote inspections
- Regulatory cycle requirements, including risk-based audits
- Scheduling, logistics and unannounced audits; reporting and metrics
- Interviewing, hiring, training and retaining a field audit staff

1g. ALL – Canadian Compliance Forum

This session is an interactive discussion of hot topics in the securities regulatory and compliance areas in Canada.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Emergent compliance regulations on embedded commissions and derivative registration rules
- Ensuring your client’s best interests – targeted reforms, conflicts of interest and share class recommendations and initiatives on seniors
- Who is an insider? Clarification on insider trading and tipping regulations
- Anti-money laundering – updating Canada’s AML and anti-terrorist financing regime

11:05 am – 11:25 am Break

11:25 am – 12:25 pm **Session 2** (60 minutes)

2a. MA – Regulatory Review Panel (OPEN)

Hear directly from the regulators to help compliance professionals understand and manage the municipal adviser regulatory landscape, with a chance to submit questions. This session is open to regulators and members of the press.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Recent enforcement actions and how they’re affecting compliance regulations
- Regulatory input on what examiners expect to see with the new rules (e.g. continuing education)
- Discuss helpful hints for firms learned from exams
- Helpful guidance and best practices to improve compliance

2b. PF/PE – Lessons Learned from Key Enforcement Actions

This session will focus on recent enforcement actions against private fund advisers. The panel will review key enforcement actions and areas of SEC concern and focus, with a goal of helping private fund advisers develop policies, procedures, and practices to mitigate enforcement risks.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Conflicts of interests in the PF/PE business model and how to address such conflicts
- Best practices for fees and expenses for disclosures, allocations, and best practices
- Managing third party relationships and undisclosed conflicts of interest
- Tips for mitigating potential enforcement action, should one arise

2c. ALL – The Evolution of Fiduciary Standard Rule

Attendees will receive a brief background on the current state of rulemaking, regulation, and enforcement of the many fiduciary and best interest standards. This includes the Department of Labor (DOL), SEC, NAIC, CFP Board and several states. The evolving regulatory landscape and enforcement trends in this space are imperative for the success of any compliance program to stay current to make recommendations in clients' best interests.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Understand the current state of fiduciary and best interest standard proposed rules, rules and requirements from various regulatory bodies and how to comply with differing standards
- Examine how firms are complying with differing standards and looking for opportunities with these changes
- Identify certain compliance challenges and discuss the evolution of enforcement trends with regulatory bodies to mitigate risk
- Assess how firms are responding to state best interest and fiduciary rulemaking, guidance and how to stay current to benefit your compliance program.

2d. IA/IC/PF – 2018 Regulatory Priorities & Best Practices

This session will focus on the SEC's 2018 examination priorities letter to provide information that provides insight to Investment Advisers, Investment Companies and Private Funds compliance professionals to determine focus areas for testing and internal audits. Best practices in focus areas will be covered for firms of various sizes to address these priorities. Attendees will leave with ideas and best practices to implement for their firm.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Focus on the disclosure of investment costs, fees, and other expenses; senior investors, retirement accounts, and target date funds

- Addressing selection of mutual fund shares and financial incentives for placing investors in classes in which they may pay higher sales loads or distribution fees and disclosures surrounding potential conflicts of interest
- Mutual fund and ETF liquidity and valuation, wrap fee programs and whether such programs are being administered in accordance with both fiduciary duties and contractual obligations
- Robo-advisers, the compliance programs that supervise and the algorithms that underpinned the asset allocation process

2e. BD – Regulatory Exams: Best Preparation (Basic)

Attendees will learn how to best prepare for a regulatory exam, including reviewing recent request lists, interview tips, record productions and responding to findings and deficiencies.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Recognizing examination types and objectives
- Understanding how high-risk representatives will impact FINRA branch examinations
- Managing the examination process
- Responding to and resolving findings

2f. ALL – Risk Identification & Creating a Risk Matrix Lab (Basic)

The process of identifying risk exposure within your firm is a necessary element in developing and maintaining a strong compliance program. This session will explore the practical aspects of creating a meaningful and usable risk assessment and will highlight the benefits that such assessment provides to your compliance program.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Why a risk assessment is a necessary part of a strong compliance program
- What should your risk matrix should look like?
- Creating an inventory of your firm’s compliance risks
- How to maximize the benefits of your risk assessment on an ongoing basis

2g. ALL – New & Prospective NSCP Members Talk Group

Whether you are a new NSCP member or considering joining, please come meet up with the NSCP team for a discussion about the many benefits NSCP membership has to offer as well as, a demonstration of the NSCP Member Center.

12:30 pm – 1:40 pm **Networking Luncheon & Business Meeting**

1:40 pm – 1:55 pm Break

1:55 pm – 3:10 pm **Session 3 (75 minutes)**

3a. IA/IC Enforcement Issues (OPEN)

Hear from regulators and learn more about SEC investigations and pending and recent enforcement actions from preparation to resolution. This session is open to regulators and members of the press.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Analyze both recent and pending SEC recent enforcement actions and lessons learned.
- Learn about retaining and working with outside counsel including the importance of privilege.
- Explore the value of mock exams; when it is necessary to self-report; when it is appropriate to cooperate; and when is it right to settle or litigate.
- Examine how to respond to regulatory inquiries and subpoenas.

3b. ALL – Behavioral Ethics and Conduct Risks

Experts discuss their experience with behavior ethics, and how they have incorporated any academic research findings into their compliance training and communications programs.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- The levels of moral development - what causes people to do unethical things?
- Incorporating academic research findings into successful compliance programs
- Reputational and financial risks to the firm resulting from sexual harassment and other misconduct of employees
- Individual risks – consequences of working in firms where behavioral misconduct is not properly handled

3c. BD/MA – 2018 Regulatory Priorities & Best Practices

This session will focus on FINRA's and SEC's 2018 regulatory and examination priorities letters and the FINRA report on examination findings to provide insight to broker-dealers and municipal advisors to enhance their compliance, supervisory and risk management programs. Best practices areas will be covered for firms of various sizes to address these priorities. Attendees will leave with ideas to implement for their firm.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Discuss sales practice risks and focus areas such as: suitability; cryptocurrencies; securities backed line of credit and high-risk firms, high-risk brokers
- Address operational and financial risks, such as business continuity planning; cybersecurity; anti-money laundering practices and the FINRA report on examination findings topics
- Examine significant new rules to be applicable this year, such as: Financial Exploitation; Customer Due Diligence Rule, Margin Requirements, and Trusted Contact
- Preparedness for municipal adviser examinations, continuing education and new MSRB rules

3d. All – Business Continuity & Disaster Recovery – Lessons Learned from Recent Disasters

In this session, panelists that have experience with recent weather disasters and BCP events will share what they learned and how they further improved their BCP plans.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- One size does not fit all firms and all scenarios - how to create a flexible plan
- Third party vendors – is a back-up to the back-up necessary?
- Taking care of your firm’s human assets
- Post disaster event reviews and improvements

3e. ALL – Testing the Written Policies & Procedures Lab (Basic)

Attendees will learn current trends and practices, in writing and testing compliance policies and procedures. Topics will include which policies to have, the various testing techniques, sampling methodologies, report construction, and issue remediation and tracking. Additionally, attendees can expect to take away various templates for use in the testing programs within their firm.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Participants will learn to develop risk assessments for firms dependent on their size
- Determine the methods of developing risk-based testing programs
- Understand how to execute compliance testing programs (sampling, report writing, etc.)
- Gather techniques for raising, remediating, and tracking issues. Plus understand how to properly “close” issues.

3f. IA/PF – Q&A with the NFA Forum (OPEN)

This session will provide attendees with direct access to representatives of the futures industry self-regulatory organization. The panel will discuss recent developments in the regulatory environment for private funds and investment managers that include commodity futures and other derivative instruments in their client portfolios.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Regulatory and reporting changes
- Resources available to NFA registrants
- Recent examination issues and best practices
- Enforcement actions

3g. ALL – Due Diligence of Vendors Talk Group

Network and learn from other compliance professionals through the shared experiences in this informal Talk Group on the Due Diligence of Vendors. This session is not eligible for continuing education credits.

3:10 pm – 3:30 pm Break

3:30 pm – 4:45 pm **Session 4** (75 minutes)

4a. BD – Regulatory Review Panel (OPEN)

Hear directly from FINRA regulators to help compliance professionals understand and manage the broker-dealer regulatory landscape, with a chance to submit questions. This session is open to regulators and members of the press.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Update on FINRA 360, focused on Member Supervision and the Unified Enforcement Program
- Discuss current regulatory examination findings and future priorities, including recent enforcement actions
- Explore use of data analysis, identifying high risk conduct, products, firms and representatives
- Examine FINRA rulemaking and other priorities
- Provide guidance and best practices to improve compliance and what to expect

4b. ALL – Emotional Intelligence and Interpersonal Skills to Boost Your Clout

Successful compliance professionals come from many disciplines and backgrounds. This session will help you understand what skills you should develop in order to create and maintain an effective compliance program, and to advance your career. Skill development requires practice over time, and this session will suggest ways to advance your skills on the job.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Apply basic management and leadership skills to advance as a compliance professional
- Build good business relationships through effective communication and negotiation techniques
- Self-assessing your skill level and prioritizing which skills you need to develop
- Customizing a learning plan to suit your own needs and situation, and using available resources

4c. BD/IA —What You Don't Know Can Hurt You—State Rules Affecting Federally Registered Firms (OPEN)

Although many investment advisory firms are regulated at the federal level, many states have enacted statutes and regulations that cover registrants in this sector. A state representative will provide key insights on state rules and requirements in this session. This session is for federally registered firms with retail accounts.

Advanced Preparation: None

Pre-requisites for participation: None

Learning Objectives:

- Examine NASAA model rules being adopted by many states
- Recognize helpful hints for finding individual state proposals and requirements to help your compliance program and ensure requirements are not missed to achieve compliance
- Understand privacy statutes and regulations, including reporting requirements

- Discuss other areas states are regulating: fiduciary obligations, protecting seniors, standardizing fee disclosures

4d. IA/IC/PF – Regulatory Exams: Best Preparation (Basic)

Attendees will learn how to best prepare for a regulatory exam, including reviewing recent request lists, interview tips, record productions and responding to findings and deficiencies.

Advanced Preparation: None

Pre-requisites for participation: None

Learning Objectives:

- Recognizing the different types of exams being conducted, the regulators' priorities/exam focus, where that intersects with your firm's business or potential vulnerabilities, and then where to focus your efforts
- Analysis of recent regulatory document request lists, understanding who has and where the information responsive to those requests resides within your organization, determining when you can customize reports and when not. Gathering your team and managing the response process.
- On-site exam: what is your approach and who should attend... is counsel necessary... should the CCO be present for all interviews
- Mitigating issues which arise in the course of the on-site exam, managing the close-out interview, and responding to a deficiency letter

4e. ALL – When Legal and Ethical Considerations Collide Lab (Advanced)

This lab will explore what the compliance and legal professional experiences when a decision may fall under legal guidelines, but violates ethical considerations, or the opposite is true. This lab will offer discussion on how to make decisions and document the process when rules and ethics collide.

Advanced Preparation: None

Pre-requisites for participation: None

Learning Objectives:

- How to identify the conflict of legal versus ethical
- Factors to consider when making a decision between the two
- Documenting the process
- The bigger picture of ethics in compliance

4f. MA – Small Firm Issues Forum

Regulatory pressure builds as the burgeoning MA rule regime expands annually, and your obligations to satisfy these regulatory obligations may seem overwhelming and confusing at times. This forum will focus on some of the MA exam priorities to provide best practice solutions to both improve efficiencies and implement internal procedures to assist you in retaining documentation of your compliance with these rules and regulations.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- How to identify, retain and apply conflicts of interest to an MA practice
- New: MA continuing education-needs analysis, written training plans and conducting training

- Best practices for implementation of MSRB Rule G-10
- Practical application of evidentiary documentation to create records of compliance

4g. IA/PF – Challenges for Very Small Firms Talk Group

Network and learn from other compliance professionals through the shared experiences in this informal Talk Group on the issues that very small compliance firms face. This session is not eligible for continuing education credits.

4:45 pm – 6:45 pm **Networking Reception (2 hours)**

TUESDAY, OCTOBER 30, 2018

8:30 am – 9:30 am **General Session with Keynote Speaker**

9:30 am – 9:50 am Break

9:50 am – 11:05 am **Session 5 (75 minutes)**

5a. BD – FinTech and Technology Governance (OPEN)

The emergence of new FinTech solutions has contributed to and the rapid change of technology systems, disruption, and speed to market. This panel will focus on the perspectives of the regulator (FINRA), the CCO, and the technology vendor regarding the risk of information and technology change management policies and procedures. This session will also discuss best practice policies, procedures and strong controls for system changes to help your compliance program mitigate risk. This session is open to regulators and members of the press.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Explore regulatory requirements for technology governance and emerging FinTech and regulatory trends
- Assess how customer service and regulatory issues may result from operational breakdowns because of new technology implementations
- Discuss how inaccurate, incomplete, untested or unauthorized changes to production environments threaten system outages and data inaccuracies for clients and the markets
- Navigate how these issues have significant impacts to data integrity and customer protection.

5b. ALL – The Basics of Blockchain, Initial Coin Offerings & Cryptocurrencies (Basic)

This panel focuses on education and awareness about the new evolution of financial services terms and offerings every compliance professional should possess to help their firm. Hear how these products and initiatives are evolving certain firms and impacting a firm's go-to market strategy and ultimately compliance and risk management programs.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Explore the key features about blockchain, initial coin offerings (ICO) and cryptocurrencies and why firms are implementing the solutions for their value proposition
- Discuss the rapid evolution, related market and regulatory challenges and how they differentiate from other technologies
- Assess necessary policies, procedures, training and education for these offerings that are needed for your firm to mitigate risk
- Understand the approaches for experimentation and implementing these offerings

5c. ALL – Electronic Communications & Social Media

This session will focus on the rapidly changing world of communication conducted via social media and email. The panel will cover a variety of topics which will illustrate how to stay on top of this constantly evolving area.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Understand how to effectively monitor business social media use
- Reveal best practices for email surveillance, including maintenance of your key words/phrases lexicon
- Discover how to avoid common archiving pitfalls, like understand your archiving provider(s), how they work and what they do
- Examine how to leverage millennials to help your firm better understand this dynamic form of communication

5d. IA/IC/PF - Trading Compliance Issues

Trading arrangements and practices for investment advisers, private funds and investment companies may present potential conflicts of interest for advisers. This session will focus on the complex compliance issues and mitigating controls related to trading by advisers.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- General brokerage arrangements and trading controls for recordkeeping, testing and reviews, gifts and entertainment on the trade desk.
- Best execution issues and reasonable procedures related to client directed brokerage, FX and fixed income.
- Managing and mitigating conflicts of interest for allocations/aggregation, principal and cross trades, soft dollars, affiliated transactions and trade error resolution.

- Trading specific disclosures and best practices and conducting compliance reviews.

5e. IA/PF – Records Management Lab (Advanced)

This advanced session, provides hands on tools for senior investment adviser and private fund compliance and legal professionals to test their firm’s processes, procedures and systems relating records creation and retention compliance. The session will address best practices for records management programs to ensure they are properly structured and in compliance with regulatory requirements. The program will include analysis of the records management program for investment advisers, creating an inventory, “legal hold” practices, managing retention periods, document management systems and cloud storage, backup and redundancies, business continuity, and oversight of third party service providers.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Learn what an effective and comprehensive records management program looks like including suggested best practices
- Differentiate when a record needs to be kept electronically versus paper format.
- Managing legal holds, examination production, enforcement matters, and destruction of records and information – when and how it should be done
- Vetting and oversight of third party records retention providers

5f. Public Pension Funds: Personal Securities Trading, Gifts and other Conflicts of Interest Forum

This session will take a deep dive into personal securities trading and gifts and gratuities practices and compliance in the public pension funds world. The discussion will focus on best practices for establishing programs, conducting reviews and examples of what can happen when controls are weak. In addition, the discussion will address trends and best practices relating to conflicts of interest identification and recent hot topics in this area. Attendees are encouraged to share tools and practices.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning objectives:

- Practical policies and procedures to address personal securities trading and gifts
- Review and testing practices to help ensure compliance with such policies and procedures
- How to implement a risk assessment process to identify conflicts of interest
- Recent examples of weak internal controls to address such conflicts of interest

5g. ALL – Buying Data: Compliance Protocols Forum

This interactive session will discuss the impact of Cambridge Analytica, Facebook and lessons learned regarding data mining, privacy, psychological profiling, and other data uses. The discussion will focus on the different ways that data is being used within the financial industry including, marketing, trading and research. Questions addressed during this session include: Is the data being gathered legally? Is the data being used legally? Are data mining vendors subject to vendor due diligence? Does that data contain non-public information? How is your firm mining and using data? The discussion will also include whether data mining and usage is occurring internally or if it has been outsourced. This session will also help you to identify the individuals in your firm responsible for obtaining and using the data.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning objectives:

- Define web-scraping and how is it being used in research
- Help identify the employees that are data mining
- Help identify within IT, marketing and the business who may be data mining and using the data
- How unstructured data (news) is being integrated into trading platforms.

11:05 am – 11:25 am Break

11:25 am – 12:25 pm **Session 6** (60 minutes)

6a. IA/IC/PF – SEC Insight on Technology & Cybersecurity (OPEN)

This session covers top cyber risks and US Securities and Exchange Commission cybersecurity requirements. Panel members include senior SEC officials and moderated by John Carlson, Chief of Staff of the Financial Services Information Sharing and Analysis Center (FS-ISAC). This session is open to regulators and members of the press.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Learn about top cyber risks companies face
- Learn about the SEC's cybersecurity requirements for companies
- Hear about efforts to harmonize SEC requirements with other US and global regulators
- Discover best practices for compliance with SEC cyber-related requirements

6b. ALL – Navigating the Privacy Landmines

This session will provide an overview of the various privacy-related statutes and regulations that impact the financial services industry. The panel will review the requirements for the handling and the protection of non-public personal information and the ramifications when there is a breach that exposes such information.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Examine applicable laws and regulations: Reg S-P, FINRA rules, GDPR, U.S. state statutory requirements for baseline understanding.
- Discuss best practices for internal policies and procedures to mitigate risk
- Explore successful training of employees for privacy concerns
- Navigate effectively and efficiently with breaches

6c. ALL – Influential RegTech Companies

In this session, industry professionals will discuss the up and coming area of RegTech. What types of unmet compliance needs can be met by these companies? Who are the RegTech companies that will be competing for your business? What makes these companies' technology different from the current

compliance technology that is being used?

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Gain a broad understanding of the new RegTech that regulators are seeing and competitors are using
- Recognize the breadth and depth of the RegTech landscape
- Understand the cost and benefits of either implementing new RegTech or maintaining current compliance technology and processes
- Determine whether there are portions of your compliance program that could be addressed by RegTech

6d. ALL – Technology Trends in Risk Management for Medium to Large Firms

This session will focus on the implementation of common risk management standards and practices used within financial services companies, from investment advisory models to broker dealers. Topics discussed will include the practical application of risk management strategies, the advantages of implementing a consistent approach to risk management, and how introducing technology tools can help provide integrated views of risk and risk mitigation practices.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Understand the advantages of consistently monitoring and assessing common risk management components
- Be familiar with practical implementations of risk management functions within day-to-day business operations
- Have familiarity with the trends in the use of technology to modernize the risk management process; from an enterprise as well as a line of business perspective
- Examine how to evolve your risk management plan to include standards and practices to mitigate risk and advance your firm’s culture of compliance.

6e. BD – Remote Auditing Forum

This session is to explore definitions within FINRA Rule 3110, especially different types of offices and personnel as it relates to proposed amendments allowing Remote Auditing of offices. We will discuss what types of offices potentially qualify, different types of personnel, and suggestions on how to conduct a “remote audit”.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Branch, non-registered location, office of convenience
- When are on-site inspections required?
- Work from home operational employees, wholesalers & other non-client facing personnel
- How does one do a “remote” audit? Does it involve drones?

6f. BD – Trading Firm Issues Talk Group

Network and learn from other Broker-Dealers through shared experiences in this informal Talk Group on trading firm issues. This session is not eligible for continuing education credits.

6g. MA – Exam Prep & Best Practices Talk Group

Network and learn from other Municipal Advisors by sharing recent exam experiences and best practices in this informal Talk Group. This session is not eligible for continuing education credits.

12:25 pm – 1:45 pm **Luncheon with Guest Speaker, Hester Peirce**

1:45 pm – 2:10 pm **Dessert Reception**

2:10 pm – 3:25 pm **Session 7 (75 minutes)**

7a. BD – Enforcement Issues (OPEN)

Attendees will explore both recently reported and pending enforcement actions from the SEC and FINRA and lessons learned. Presenters will discuss the most current trends in enforcement as well as the regulators' priorities. This session is open to regulators and members of the press.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Analyzing both recent and pending SEC and FINRA enforcement actions and lessons learned
- Determining regulatory trends and priorities.
- Understanding the impact and value of self-reporting and cooperation
- Developing an understanding of the coordination between regulatory bodies

7b. ALL – Understanding Your Firm's Technology Program

With shrinking budgets and more demands on today's compliance professionals, it is imperative to take advantage of the technology tools that are available, both internal and third-party. This session is intended to get you more acquainted with some of the technology available, the process of evaluating these tools from a compliance perspective, and methods for using the technology already in place to assist your compliance program. It will also address issues for firms without internal IT departments.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Working with IT to understand the platforms and processes
- Testing to be sure it is working for maximum productivity
- Reviewing the outcome of technology reports
- Remediation of issues that arise

7c. ALL – FinTech Companies and You

Attendees will be introduced to a wide variety of FinTech companies that have proliferated in the last few years and those that are starting now. Will these FinTech Companies be your competitor, acquirer, or employer? How is your firm addressing FinTech? Is your firm prepared to compete from a business and regulatory perspective? When does a FinTech company become a regulated entity?

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Gain a broad understanding of new and competitive landscape of FinTech
- Understand how these companies will affect the roles of compliance officers today and in the future
- Assess what FinTech can do better than traditional financial services as well as pitfalls of Fintech
- Be prepared to discuss innovation within your firm

7d. ALL – Cybersecurity for Small to Mid-Size Firms

This session will focus on cybersecurity through the lens of a small to mid-size firm and address regulatory guidance, and how to protect your firm from common cyber threats.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Interpreting regulatory guidance with a small firm perspective
- Budgetary constraints on infrastructure and services
- Determining your firm’s cybersecurity priorities
- Addressing the human element in cybersecurity through training

7e. IA/PF – Conflicts of Interest and Employee Reporting Requirements Lab (Basic)

This interactive session will focus on the identification and management of conflicts of interest for investment advisers. The session will highlight best practices regarding typical conflicts of interest advisers encounter (client/firm, client/employee, and client/3rd party). Both internal and regulatory reporting requirements will be addressed.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Obtain practical strategies and guidance for assessing conflicts, eliminating, mitigating, and disclosing conflicts of interests.
- Practical guidance for maintaining a conflicts of interest inventory
- Review Conflicts of Interest Policies and reporting requirements
- Learn how your peers in compliance are managing conflicts

7f. IA/IC/PF – Valuation Forum

This forum will discuss recent valuation issues and priorities to provide best practice solutions and to ensure compliance with the rules, regulations, guidance, and enforcement actions. It will provide an overview of the pricing model for registered investment companies and private funds and then allow attendees to openly share and discuss the more complex and complicated processes of fair valuation, matrix pricing, and pricing of complex securities.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Legal and regulatory requirements relating to valuation
- Valuation models for registered Investment Companies and Private Funds
- Recent SEC guidance, enforcement actions and lessons learned
- Third party service provider oversight, best practices and fixed income on pricing and fair valuation

7g. MA – Compliance with New Rules Talk Group (OPEN)

Network and learn from other Municipal Advisors through shared experiences and understanding of the new rules in this informal Talk Group. Lynnette Kelly, Executive Director of the MSRB, will speak and answer attendee questions in the first half of this session. This session is not eligible for continuing education credits. Only the first half of this session will be open to regulators and members of the press.

3:25 pm – 3:45 pm Break

3:45 pm – 5:00 pm **Session 8** (75 minutes)

8a. ALL – Anti-Money Laundering Challenges & Opportunities

This intermediate session will explore practical insights into the challenges facing the AML compliance monitoring function. Learn from AML specialists how to turn challenges into opportunities to improve AML controls.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Discuss the new and evolving rules pertaining to AML, including the new Customer Due Diligence (CDD) and beneficial owner rules
- Explore effective processes for suspicious activity monitoring of money movement and securities activities
- Aligning policies, procedures and controls to bridge gaps and vulnerabilities.
- Lessons learned from recent examinations and actions addressing emerging money-laundering risks and enforcement trends.

8b. ALL – How to Purchase and Implement Technology

The process of establishing an effective compliance program will generally require the use and understanding of technical solutions. The panel in this session will talk about finding the technical solution that is a good fit for your firm, tips on performing an efficient due diligence review, contract issues, and

advice on implementing the new software.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Understanding the limitations and risks of technology to find the right solution for your business needs
- Understanding the product before the purchase
- Third party due diligence; smart contracts
- Tips on implementing your new software

8c. ALL – Cryptocurrency: Personal Trading, Outside Business Activities and Private Investments

Employees are participating in the cryptocurrency marketplace and firms need to address and supplement their employee trading, private transaction and outside business activity policies expediently. Most financial institutions are discussing how to monitor and control employee personal activity regarding cryptocurrency, but there is not yet precedence. This panel will discuss the risks that come with personnel participating in the cryptocurrency markets and the challenges of monitoring and/or controlling that activity. This session will discuss not only trading in cryptocurrency but all of the other investment activity including trading in futures, ICO's and cryptocurrency mining.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- To begin to benchmark where industry standards are heading in relation to employee trading and cryptocurrency.
- To understand and consider the different ways employees may be participating in cryptocurrency markets.
- To have an understanding the risks to your firm when employees participate in ICOs
- To identify the risks of adopting a cryptocurrency employee trading policy.

8d. BD – Employee Personal Trade & Account Monitoring Lab

This lab will take a deep dive and hands on approach through a lab experience for personal trade and account monitoring, best practices and compliance's role. This lab will focus on ways that compliance strengthens internal controls for conducting reviews and making the process efficient and effective in mitigating risk.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Discuss key FINRA requirements, practical policies, procedures and controls and time saving tips
- Examine through examples account and trade pre-clearance, money movement, restricted lists, and the use of automation to streamline time intensive processes
- How to manage outliers and red flags and thoughts about escalation
- Technology-based solutions to assist to advance compliance requirements and programs

8e. IA – Untangling Custody Responsibilities Forum (Advanced)

This forum will focus on the new interpretations of the custody rule and how these apply to various situations within firms and across major custodians. Attendees will discuss applicability and strategies for analysis and reporting on future Form ADV amendments, what they learned and how they will do things differently. The forum will encourage shared best practices by large and small firms in the retail and institutional space.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- The SEC's recent custody rule interpretations - What are firms doing to comply? Updates on the guidance issued in February 2017
- What are the latest developments on inadvertent custody? How do you deal with these situations?
- Open questions on standing letters of authorization and first-person transfers
- Common questions resulting from the new interpretations

8f. IA – Investment Companies as Clients Talk Group

Network and learn from other Investment Advisers through shared experiences with having investment companies as clients in this informal Talk Group. This session is not eligible for continuing education credits.

5:00 pm – 6:00 pm **Networking Reception (1 hour)**

WEDNESDAY, OCTOBER 31, 2018

8:30 am – 9:30 am

General Session A – BD/IA – Regulation Best Interest

This General Session will summarize, explain and explore the details and lack of details of the SEC's Release proposing the new rule. The panelists will also synthesize and discuss the most salient commentary provided during the proposed regulation's comment period, and provide their best forecasts as to whether and how that commentary will be addressed in any possible revisions to the new rule. Finally, the panelists will share their views about emerging best practices and the new and additional compliance resources that may need to be devoted to the proposed regime. Continuing Education credits are eligible for this session.

Advanced Preparation: None

Pre-requisites for participation: None

Learning Objectives:

- Understand the proposed regulation in its current form and what is likely to change
- Learn how the proposed regulation will likely impact customer interactions, sales practices, and various business lines and models
- Identify emerging best practices to consider and potentially incorporate into your compliance program in preparation for the proposed regulation's implementation
- Discern the additional compliance resources and costs that may be required for your firm to comply

General Session B – ALL – Lead From Where You Stand

FBI Supervisory Special Agent David A. Chaves (retired) is a leadership and performance expert who helped craft the FBI’s “Leadership Development Program.” He was the architect of the FBI’s “Lead from Where You Stand” series which brought Wall Street executives into the FBI to share their keys to success. As a recognized thought leader David mentored both new and seasoned FBI agents and government employees. David inspires audiences to challenge themselves and discover their highest potential through entertaining stories of his personal life and 20 year FBI career. Listen to his unique insights and powerful message that will transform your personal and professional relationships.

9:30 am – 9:45 am Break

9:45 am – 10:45 am **Session 9** (60 minutes)

9a. BD – Understanding FINRA Qualification Examination Program & Continuing Education Changes
(OPEN)

Attendees will learn about the recently implemented restructure of FINRA’s representative qualification examinations, harmonization of the registration rules and potential changes to the securities industry Continuing Education Program. This session is open to regulators and members of the press.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Understanding the restructuring of FINRA’s representative level qualification examination program, including the introduction of the general knowledge Securities Industry Essentials Exam, and the methods for enrolling for the Securities Industry Essentials Exam
- Understanding the consolidation of the registration rules in FINRA’s rulebook
- Evaluating the expansion of the permissive categories of registration and the waiver provisions for registrants who leave a firm to work at a financial services affiliate
- Understanding potential changes to the Continuing Education Program

9b. ALL – This is Our Voice – Women in Compliance

This session will give voice to some of the gender gaps that many women face in the compliance industry and at their own firms. Hear from a panel of women with diverse backgrounds in compliance on how they have overcome roadblocks in their careers. Gain insight and practical advice to help you to succeed in yours.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Address gender gaps in earnings and advancement within the financial services industry
- Understand the gender work achievement gap - how our perceptions may be hindering our career advancement
- Discuss moving on or staying put - analyzing a firm’s culture of opportunity; soliciting feedback, networking and seeking mentoring relationships

- Determine your worth; increase your visibility; and learn to negotiate for the assignments and pay that you want

9c. BD/IA – Creating Effective Supervision Structures (Large Firms)

This session will focus on best practices for creating effective supervision structures for large firms and the evolution of a centralized supervision model. The discussion will cover how to collaborate to establish effective and reasonable policies and procedures and partner with advisors as well as common pitfalls from lack of clarity around roles and responsibilities that may arise with a centralized supervision model.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Explore the role and responsibilities differences between compliance and supervision and share common hybrid/centralized supervision structures for trade, product and communications
- Techniques, approaches and actions to identify red flags to address and mitigate risk, including effective client contact while not harming client relationships
- Understand supervisory training opportunities, remedial education and discipline for advisors who commit policy violations
- Discuss ideas for vetting experienced advisor recruits to evaluate risks and to establish sufficient supervisory processes for new hires

9d. MA – Required Books and Records for Municipal Advisors

Books and records retention requirements are found in nearly every rule applicable to your business as a municipal advisor. We will explore a few helpful tricks of the trade that you may and take a deeper dive into creating and maintaining a recordkeeping program. Our regulators use “document” as a noun AND a verb, so let’s figure out this nuance together!

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Understand fundamental recordkeeping requirements and retention periods found in the rules, including when to document, how to document, and how long to keep the documentation
- Understand recordkeeping provisions in rules applicable to MAs, including A-12, G-2, G-3, G-10, G-20, G-37, G-42 and G-44; and SEC Rule 15Ba1-8
- Provide participants with practical, hands-on materials and ideas for implementing a books and records program suitable for the size, business model, scope of municipal advisory activities, risk factors and conflicts or potential conflicts of interest
- Provide participants with an updated list of relevant resource materials

9e. BD – Records Management Lab (Advanced)

This advanced session, provides hands on tools for senior broker-dealer compliance and legal professionals to test their firm’s processes, procedures and systems relating records creation and retention compliance. The session will address best practices for records management programs to ensure they are properly structured and in compliance with regulatory requirements. The program will include analysis of the records management program for broker-dealers, creating an inventory, “legal hold” practices, managing

retention periods, document management systems and cloud storage, backup and redundancies, business continuity, and oversight of third party service providers.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Learn what an effective and comprehensive records retention program looks like including suggested best practices
- Differentiate when a record needs to be kept electronically, including WORM format versus other methods
- Managing legal holds, examination production, enforcement matters, and destruction of records and information – when and how it should be done
- Vetting and oversight of third party records systems, including trading platforms, email providers and cloud storage

9f. IA/PF – Small Firms Forum

This session provides an opportunity for small investment adviser and private fund firms to discuss best practices and collaborate on addressing their particular challenges in developing and managing efficient and effective compliance programs. Both new and seasoned compliance professionals will benefit from one another's participation in this interactive session.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Meeting the challenges of wearing multiple hats
- Determining priorities in setting compliance tasks and tests
- Integrating compliance and operations functions
- Managing compliance resources (including outsourcing) with small budgets and outsourcing compliance functions

10:45 am – 11:00 am Break

11:00 am – 12:00 pm **Session 10** (60 minutes)

10a. ALL – Compliance in the Midst of Corporate Change, Mergers & Acquisitions

This session will focus on the role of the compliance department and function when firms merge and/or when a firm is acquired and the due diligence review for the corporate. The panel will discuss their experience and methods used to help manage and a successful due diligence review and merger and acquisition to continue compliance culture.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Preparing for transition, mergers and acquisitions of firms and compliance departments
- How to manage the due diligence process; potential areas of concern
- Regulatory requirements for approval of change in ownership, control, or business operations

- Succession and transition planning impacts and key milestones for success

10b. ALL – Human Resources & Compliance: Working Together for Maximum Effectiveness

This session will focus on the importance of collaboration between HR and Compliance. The panel will cover a variety of topics which will illustrate how HR can be a valuable partner to Compliance, and ways in which Compliance can benefit from developing a strong relationship with Human Resources.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- How to work with HR to successfully attract, pre-screen, train and retain employee talent
- The value and importance of diversity and inclusion in Compliance
- Fostering the right environment in light of the whistle-blower age
- Leveraging HR resources to assist in items such as investigations, policy development and disclosure items (including personal finance matters)

10c. ALL – Investment Product Knowledge (Basic)

Attendees will learn how to identify the features and compliance risks of specific securities products and how to implement effective due diligence, training, supervision and surveillance to minimize such risks.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Assessing the features, risks and benefits of packaged products, exchange traded products, general securities, complex and alternative products
- Utilizing due diligence, product committees/governance structures and oversight to minimize risks
- Implementing training, sales practice guidelines, supervision and surveillance systems
- Understanding regulatory expectations, examination/enforcement trends, and special state requirements

10d. BD/IA – Managing Dual Registrant Requirements in a Demanding Regulatory Environment

(Advanced)

This session will focus on common challenges and best practices to manage dual registration requirements in a demanding regulatory environment. This session will uncover supervision issues resulting from clients switching between being BD and IA. The panel will also discuss approaches for firms to enable and evolve their supervision as a dual registrant to mitigate risk.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Discuss regulatory obligations of dually registered persons and firms and provide examples to learn how to refine your compliance program.
- Importance of supervisory requirements, recordkeeping requirements and ramifications of non-compliance and action items to implement.

- Interplay between conflicts of interest, operational issues and disclosures regimes to provide transparency to all.
- Examine examples to dual registrant enforcement actions where more effective supervision and disclosure could have prevented or mitigated regulatory actions taken.

10e. IA – When is an Advertisement Deemed to be Misleading? Lab

In this lab, attendees will have the opportunity to review case studies and participate in a lively discussion working towards identifying potential advertising issues. This panel will also address the SEC's risk alert on advertising.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Ensure your advertising, policies, practices are aligned and compliant
- Discuss precautions when using hypotheticals and back-tested data or particular words and phrases
- Confirming performance numbers and data and its importance to your firm
- Ensuring all appropriate disclosures/sources to mitigate risk

10f. BD – Small Firms Forum

This interactive session will focus on the unique challenges of small Broker Dealer firms including budgetary constraints, annual reviews, dual registration, and best practices.

Advanced Preparation: None

Pre-requisites for participation: No prerequisites are required

Learning Objectives:

- Cost considerations for the survival of small BDs
- Requirement of annual reviews for small firms – safe harbor or to be used for an exception or enforcement action?
- Implications for serving as both a registered BD and an IA representative for the same client same account
- Best practices to avoid regulatory issues and customer complaints