Effective Practices in Fraud Detection (B2BC Track)
Thursday, May 16
9:45 a.m. – 10:45 a.m.

This Back to Basics Compliance session focuses on effective practices in fraud detection. Attendees learn to identify the core forms of fraud, indications of potential fraud, the essential attributes of an effective control framework to prevent and detect fraud, and the process for investigating instances of suspected fraud.

**Moderator:** Cameron Funkhouser
Executive Vice President
FINRA Office of Fraud Detection and Market Intelligence

**Panelists:**
Amanda Hawley
Senior Vice President and Associate General Counsel
LPL Financial, LLC

Gina Petrocelli
Chief Counsel, Enforcement
FINRA Enforcement
Effective Practices in Fraud Detection (B2BC Track) Panelist Bios:

Moderator:

**Cameron Funkhouser** is Executive Vice President of FINRA’s Office of Fraud Detection and Market Intelligence. He has been with FINRA, formerly known as NASD, since 1984, serving in various roles of increasing responsibility with a focus on the surveillance of securities traded on The Nasdaq Stock Market, New York Stock Exchange, American Stock Exchange and the over-the-counter markets. Mr. Funkhouser has extensive experience conducting securities fraud investigations and is regularly called upon by civil and criminal law enforcement authorities to provide training, technical assistance, investigative/litigation strategy consulting and expert testimony. Currently, he is responsible for overseeing the Office of Fraud Detection and Market Intelligence, which includes the Insider Trading and Fraud Surveillance units responsible for monitoring the trading activity of more than 10,000 publicly traded securities, FINRA’s Complaint Center and FINRA’s Whistleblower program. Mr. Funkhouser and his staff have been responsible for uncovering numerous cases of Internet fraud, insider trading, market manipulation, Ponzi schemes and other white collar misconduct, which have been successfully investigated and prosecuted by FINRA, the Securities and Exchange Commission and other law enforcement agencies across the country and internationally. He graduated from Georgetown University with a bachelor’s degree in business and George Mason University with a law degree. Mr. Funkhouser is a member of the Virginia State Bar.

Panelists:

**Amanda Hawley** is Senior Vice President and Associate Counsel at LPL Financial LLC. She has been with LPL Financial LLC for 20 years and is currently working in the Regulatory Investigations and Strategy group. Ms. Hawley represents the firm and its financial advisors in reviewing, analyzing, strategizing and responding to significant regulatory matters. She also provides legal guidance and direction to various business units and committees within the firm regarding regulatory developments and considerations, risk factors and evaluations, and proactive considerations of policies and controls. Ms. Hawley graduated with a BS, *magna cum laude*, in Accounting from Boston College and earned a Juris Doctorate, *cum laude*, from Suffolk University Law School.

**Gina Petrocelli** is Chief Counsel in FINRA’s Department of Enforcement and a member of FINRA’s Fixed Income Committee. She manages a team of attorneys handling actions relating to sales practice, anti-money laundering and other investor protection and regulatory issues. Ms. Petrocelli previously served as a Deputy Regional Chief Counsel for the New York Region, and as an Enforcement Director and Senior Counsel in New York. Prior to joining FINRA during 2010, Ms. Petrocelli was a litigator at Latham & Watkins LLP and at Cravath, Swaine & Moore LLP. Ms. Petrocelli graduated from Harvard Law School in 2002 and is a member of the bar in New York. She obtained her B.A. in Government from Harvard College in 1999.
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Moderator
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Panelists
- Amanda Hawley, Senior Vice President and Associate General Counsel, LPL Financial, LLC
- Gina Petrocelli, Chief Counsel, Enforcement, FINRA Enforcement
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Resources

FINRA Investor Alerts

- Broker Imposter Scams: Remember To Ask And Check (March 18, 2019)
  www.finra.org/investors/alerts/broker-imposter-scams-ask-and-check
- Beware of Fake Check Scams (March 4, 2019)
  www.finra.org/investors/alerts/beware-fake-check-scams
- Beware of Stock Fraud in the Wake of Hurricane Florence (September 19, 2018)
  www.finra.org/investors/alerts/beware-stock-fraud-hurricane-florence
- Initial Coin Offerings (ICOs) – What to Know Now and Time-Tested Tips for Investors (August 16, 2018)
  www.finra.org/investors/alerts/initial-coin-offerings-what-to-know
- Advance-Fee Frauds Keep Dropping the FINRA Name – Don’t Fall for “Regulator” Imposter Ploys (August 2, 2018)
  www.finra.org/investors/alerts/advance-fee-frauds-dont-fall-regulator-imposter-ploys

FINRA’s The Alert Investor Newsletters

- Storing and Securing Cryptocurrencies (November 29, 2018)
  www.finra.org/investors/highlights/storing-and-securing-cryptocurrencies
- Beware of Stock Fraud in the Wake of Hurricane Michael (October 15, 2018)
  www.finra.org/investors/highlights/beware-stock-fraud-wake-hurricane-michael
- Here’s How to Avoid Crypto Stock Scams (September 6, 2018)
  www.finra.org/investors/highlights/how-avoid-crypto-stock-scams
- The Ins and Outs of Initial Coin Offerings (July 27, 2018)
  www.finra.org/investors/highlights/ins-outs-initial-coin-offerings
- What Is a Blockchain, and Why Should I Care? (June 29, 2018)
  www.finra.org/investors/highlights/what-is-blockchain

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- This Hurricane Season Take Shelter from Disaster-Related Financial Fraud (June 7, 2018)
  www.finra.org/investors/highlights/hurricane-season-take-shelter-disaster-related-financial-fraud

- Getting a Handle on Virtual Currencies (May 31, 2018)
  www.finra.org/investors/highlights/getting-a-handle-on-virtual-currencies

FINRA News Releases

- FINRA Releases 2019 Risk Monitoring and Examination Priorities Letter (January 22, 2019)


- FINRA Publishes 2018 Report on Examination Findings (December 7, 2018)
  PDF link: www.finra.org/sites/default/files/2018_exam_findings.pdf

- FINRA Announces Plan to Consolidate Examination and Risk Monitoring Programs (October 1, 2018)

- FINRA Issues Alert Warning Investors of Stock Fraud Following Hurricane Florence (September 19, 2018)

- FINRA Charges Broker with Fraud and Unlawful Distribution of Unregistered Cryptocurrency Securities
  (September 11, 2018)

- FINRA Releases Report on the Rise of RegTech (September 10, 2018)

- FINRA Publishes First Annual Industry Snapshot (August 9, 2018)
  www.finra.org/newsroom/2018/finra-publishes-first-annual-industry-snapshot
  PDF link: www.finra.org/sites/default/files/2018_finra_industry_snapshot.pdf

- FINRA Requests Comment on Fintech Innovation in the Broker-Dealer Industry (July 30, 2018)

- FINRA Announces Enforcement Structure, Senior Leadership Team (July 26, 2018)
• FINRA Announces Initiative to Transform CRD, Other Registration Systems (June 14, 2018)
  www.finra.org/newsroom/2018/registration-systems-transformation

• FINRA Progress Report on FINRA360 Highlights Significant Changes (April 24, 2018)

• Actions Resulting from Referrals to Federal and State Authorities
  www.finra.org/newsroom/actions-resulting-referrals-federal-and-state-authorities

FINRA Podcasts & Other Articles

• FINRA’s Point Guard: The Central Review Group (April 2, 2019)
  www.finra.org/industry/podcasts/finra%e2%80%99s-point-guard-central-review-group

• FINRA Warns of Fraudulent Phishing Emails Targeting Member Firms (February 13, 2019)
  www.finra.org/industry/information-notice-021319

• Insider Trading: Finding the Needle in the Haystack Podcast (December 4, 2018)
  www.finra.org/industry/podcasts/insider-trading-finding-needle-haystack

• FINRA’s Senior Helpline: Addressing the Unique Needs of Senior Investors Podcast (May 1, 2018)
  www.finra.org/industry/podcasts/finras-senior-helpline-addressing-unique-needs-senior-investors

• Protecting Seniors From Financial Exploitation (April 25, 2018)
  www.finra.org/investors/highlights/protecting-seniors-financial-exploitation

• Three-year Anniversary of FINRA Securities Helpline for Senior Marked by Investor Success (April 20, 2018)
  www.finra.org/industry/three-year-anniversary-finra-securities-helpline-seniors-marked-investor-success

• A Few Minutes with FINRA: High-Risk Brokers (January 10, 2018)
  www.finra.org/industry/afmwf-high-risk-registered-representative-program