



Diminished Capacity and Suspected Elder Abuse
Tuesday, November 12, 2019
9:30 a.m. – 10:20 a.m.

As the number of older Americans continues to climb, registered advisors face a critical challenge – how to take care of clients experiencing diminished capacity or financial exploitation. During this session, panelists share helpful tools to address privacy concerns, helpful contractual protections, identification of red flags and steps to take once the red flags are identified.

Moderator: Robert Mascio
Manager, Securities Helpline for Seniors
FINRA Senior Helpline

Speakers: Amber Crouch
Senior Compliance Officer and Regulatory Counsel
Crews & Associates, Inc.

Mary Shea Tucker
Director, Elder Client Initiatives (ECI) Team
Wells Fargo Advisors

Jeanette Wingler
Associate General Counsel, Regulatory
FINRA Office of General Counsel

Diminished Capacity and Suspected Elder Abuse Panelist Bios:

Moderator:

Robert Mascio has been with FINRA for more than 13 years and is currently a manager for FINRA's Securities Helpline for Seniors®. Launched in April 2015, the FINRA Securities Helpline for Seniors® was designed to provide senior investors with a supportive place to raise issues and get assistance from knowledgeable FINRA staff members. The team also conducts specialized reviews of senior specific concerns, including allegations of abuse and exploitation of vulnerable adults. Upon the Helpline's inception, Mr. Mascio was appointed as Manager, tasked with overseeing the daily operations, as well as developing and growing the program. Before assuming the role of Manager for the Helpline, Mr. Mascio was an Examination Manager within FINRA's Florida District Office, where he was responsible for supervising a team of examiners conducting routine examinations of member firms. Prior to his time with the Florida District Office, Mr. Mascio worked in FINRA's Market Regulation department conducting investigations into market irregularities and manipulations within the fixed income, equity, and derivatives markets. Mr. Mascio obtained his MBA from Florida State University and an undergraduate degree from Salisbury University.

Speakers:

Amber Crouch joined Crews & Associates, Inc., as the Senior Compliance Officer and Regulatory Counsel in May 2016. Founded in 1979, Crews is a full-service broker-dealer based in Little Rock, Arkansas, and specializing in fixed-income products. Ms. Crouch's immediate past position prior to Crews was as an enforcement attorney for five and a half years with the Arkansas Securities Department. While a state regulator, Ms. Crouch was a member of and the 2016 co-chair of the North American Securities Administrators Association (NASAA) Broker-Dealer Operations Project Group, which coordinated an annual training available to all states' securities regulatory staff members in the area of broker-dealer regulation. Ms. Crouch attended the University of Arkansas at Fayetteville where she received a Bachelor of Arts in Psychology, and obtained her law degree, with honors, from the University of Arkansas at Little Rock School of Law. Prior to law school, Ms. Crouch worked for former U.S. Senator Blanche L. Lincoln of Arkansas for five years on her personal Senate staff and campaign staff in both her Washington, D.C., and Little Rock offices. Ms. Crouch is a current member of the National Association of Bond Lawyers and serves on the FINRA Fixed Income Committee.

Mary Shea Tucker is Director of the Wells Fargo Advisors (WFA) Elder Client Initiatives (ECI) Team, located in St. Louis, Missouri. The ECI Team provides guidance and support to Financial Advisors and supervisors when there are concerns about client incapacity and elder/vulnerable adult abuse. The ECI Team also determines when and what to report to adult protective services agencies, securities commissioners and law enforcement in all 50 states. Ms. Tucker has been with Wells Fargo for 15 years. Before returning home to St. Louis, she served as senior associate general counsel for the University of Utah and then associate general counsel for the Salt Lake City 2002 Olympic Winter Games. Ms. Tucker is a member of an Advisory Council for the Missouri Department of Health and Senior Services, Division of Senior and Disability Services. She co-founded and acts as volunteer facilitator for the Saint Louis Elder Financial Protection Multidisciplinary Team. Ms. Tucker is admitted to practice law in New York, Utah and Missouri. She received her B.A. from Yale and her J.D. from the New York University School of Law.

Jeanette Wingler is Associate General Counsel in FINRA's Office of the General Counsel. Ms. Wingler's responsibilities involve a variety of regulatory areas, including research analyst conflicts, cybersecurity, seniors and other vulnerable investors and recruitment practices. Prior to joining FINRA in 2014, Ms. Wingler was an associate at Dechert LLP, where she advised on regulatory and compliance matters for broker-dealers, investment advisers and investment companies. Ms. Wingler graduated from the University of North Carolina at Chapel Hill with a bachelor's degree in political science and history. She has a law degree from Duke University School of Law.



2019 FINRA Senior Investor Protection Conference

November 12, 2019 | Washington, DC

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Panelists

■ Moderator

- **Robert Mascio, Manager, Securities Helpline for Seniors, FINRA Senior Helpline**

■ Panelists

- **Amber Crouch, Senior Compliance Officer and Regulatory Counsel, Crews & Associates, Inc.**
- **Mary Shea Tucker, Director, Elder Client Initiatives (ECI) Team, Wells Fargo Advisors**
- **Jeanette Wingler, Associate General Counsel, Regulatory, FINRA Office of General Counsel**

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■ Session Description:

- As the number of older Americans continue to climb Registered Advisors face a critical challenge – how to take care of clients experiencing diminished capacity or financial exploitation. During this session, panelists share helpful tools to address privacy concerns, helpful contractual protections, identification of red flags and steps to take once the red flags are identified.

To Access Polling

- Under the “Schedule” icon on the home screen,
- Select the day,
- Choose the Diminished Capacity and Suspected Elder Abuse session,
- Click on the polling icon: 

Polling Question 1

- 1. Has your firm leveraged technology as a method to identify or detect potential diminished capacity or financial exploitation?**
 - a. Yes**
 - b. No**
 - c. Not sure**

Polling Question 2

- 2. Has your firm leveraged the trusted contact on a customer account?**
- a. Yes**
 - b. No**
 - c. Not sure**

Polling Question 3

- 3. Have registered representatives at your firm experienced push-back from customers regarding the idea of providing a trusted contact?**
- a. Yes**
 - b. No**
 - c. Not sure**

Polling Question 4

- 4. Has your firm leveraged FINRA Rule 2165 to place a temporary hold on a disbursement?**
- a. Yes**
 - b. No**
 - c. Not sure**

Polling Question 5

- 5. Has your firm had any interaction with an Enhanced Multi-Disciplinary Team, or other similar group?**
- a. Yes**
 - b. No**
 - c. Not sure**
 - d. I do not know what this is**

Polling Question 6

- 6. Do you worry about an aging registered representative population at your firm?**
- a. Yes**
 - b. No**
 - c. Not sure**



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Resources

FINRA Rules

- FINRA Rule 2165. Financial Exploitation of Specified Adults
www.finra.org/rules-guidance/rulebooks/finra-rules/2165#the-rule

FINRA Notices

- FINRA *Regulatory Notice 19-27, Retrospective Rule Review, FINRA Requests Comment on Rules and Issues Relating to Senior Investors* (August 2019)
www.finra.org/sites/default/files/2019-09/Regulatory-Notice-19-27.pdf
- FINRA *Regulatory Notice 17-11, Financial Exploitation of Seniors, SEC Approves Rules Relating to Financial Exploitation of Seniors* (March 2017)
www.finra.org/sites/default/files/Regulatory-Notice-17-11.pdf