



# FINRA Firm Grouping Member Forum: **Retail**

December 9, 2021 | Virtual

---

## **Introduction to Your Retail Single Points of Accountability (SPoAs)**

**Thursday, December 9**

**11:00 a.m. – 11:30 a.m.**

During this session, FINRA SPoAs discuss the firm grouping structure. Panelists provide insight into their roles and how they interact with firms.

**Moderator:** Andrew McElduff  
Senior Director, Risk Monitoring – Brookfield Office  
FINRA Member Supervision

**Panelists:** Lance Burkett  
Senior Director, Risk Monitoring – Denver Office  
FINRA Member Supervision

Robert Chao  
Senior Director, Risk Monitoring – Jericho Office  
FINRA Member Supervision

Elizabeth Page  
Vice President, Firm Group Risk Monitoring – Boston Office  
FINRA Member Supervision

## Introduction to Your Retail Single Points of Accountability (SPoAs) Panelist Bios:

### Moderator:



**Andrew McElduff** is Senior Director and Single Point of Accountability (SPOA) of Risk Monitoring within the Retail Firm Group for FINRA's Member Supervision Department. In his role, Mr. McElduff oversees three Risk Monitoring teams responsible for monitoring and assessing risk across the Retail - Private Placement and Retail – Pooled Investment & Variable Annuity firms. Mr. McElduff is also responsible for, and partners with the Examination program leaders, determining the annual exam plan and the appropriate scope of each exam within the Private Placement and Pooled Investment & Variable Annuity firms. Prior to his role in Risk Monitoring, Mr. McElduff oversaw Examination teams in FINRA's New York office. Those teams were responsible for conducting the cycle, branch, and cause examinations of member firms across all firm sizes and business lines. Mr. McElduff joined FINRA in September 2007 after working at a startup handling day to day operations and managing a national sales team. Mr. McElduff is a graduate of the University of North Carolina at Chapel Hill.

### Panelists:



**Lance Burkett** is Senior Director of Risk Monitoring in the FINRA Denver Office. He began his securities industry career in 1993 as a Securities Fraud Investigator for the State of Arizona Securities Division, working exclusively on fraud cases involving broker-dealers. Later, at a FINRA member firm, he was responsible for supervising Producing Branch Managers and Field Representatives as the Field Compliance Director. Throughout his tenure with FINRA, Mr. Burkett has held positions ranging from Compliance Examiner, District Director and now Senior Director - Risk Monitoring, responsible in overseeing the Risk Monitoring team and coordinating with the Examination Program Management on the execution of examinations of Member firms in the retail space. Mr. Burkett earned his Certified Regulatory and Compliance Professional™ designation through the FINRA Institute at Wharton and has developed content and presented at several FINRA Institute class offerings.



**Robert Chao** is Senior Director, FINRA Member Supervision. He is responsible for firms in the Retail-Fintech and Retail-Carrying and Clearing groups. Mr. Chao is currently on the Correspondent Clearing committee, eFocus Redesign committee, and the Behavioral Science Working Group within FINRA. He was formerly a Surveillance Director and an Examination Director and has been at FINRA since 2009. Mr. Chao joined FINRA from UBS Financial Services, Inc., where he worked from 2007 to 2009, serving as a Director responsible for financial and regulatory reporting. Prior to joining UBS, he was a Vice President in the Finance group at J.P. Morgan Securities Inc. He was with the NYSE from 1994 to 1997 as an Examiner in Member Firm Regulation. Mr. Chao received his Bachelor of Science in Finance at New York University and was previously a registered principal holding series 7, 9/10, and 27 licenses.



**Elizabeth Page** is Vice President and Single Point of Accountability for Retail Firms that are Independent Contractors. In this role, Ms. Page's responsibilities include overseeing the risk monitoring teams responsible for the ongoing risk monitoring and risk assessment of independent contractor firms and coordinating with the Examination Program Management on the planning and execution of examinations. Prior to this new role, Ms. Page was the Director of FINRA's Boston office and worked in FINRA's Chicago office in a variety of staff and management roles in the membership, surveillance, firm exam and investigations programs. Ms. Page has bachelor's degree in Finance and a Master of Business Administration degree from the University of Denver.

# Introduction to Your Retail Single Points of Accountability (SPoAs)

# Panelists

## ○ Moderator

- Andrew McElduff, Senior Director, Risk Monitoring – Brookfield Office, FINRA Member Supervision

## ○ Panelists

- Lance Burkett, Senior Director, Risk Monitoring – Denver Office, FINRA Member Supervision
- Robert Chao, Senior Director, Risk Monitoring – Jericho Office, FINRA Member Supervision
- Elizabeth Page, Vice President, Firm Group Risk Monitoring – Boston Office, FINRA Member Supervision



# FINRA Firm Grouping Member Forum: **Retail**

December 9, 2021 | Virtual

---

## **Introduction to Your Retail Single Points of Accountability (SPoAs)**

**Thursday, December 9**

**11:00 a.m. – 11:30 a.m.**

### **Resource:**

- FINRA Podcast: Single Points of Accountability: Navigating Firms' Experiences with FINRA (September 2021)

[www.finra.org/media-center/finra-unscripted/single-point-of-accountability](http://www.finra.org/media-center/finra-unscripted/single-point-of-accountability)