



2022 Annual Conference

May 16 –18 | Washington, DC | Hybrid Event

Remote Supervision **Tuesday, May 17, 2022** **8:30 a.m. – 9:30 a.m.**

Join FINRA staff and industry panelists as they discuss what they have learned from working remotely. During the session, panelists discuss effective controls, procedures, and processes that member firms are incorporating to address supervision in a remote work environment.

Moderator: Shelly Davis
Director, Retail Risk Monitoring
FINRA Member Supervision

Panelists: Sarah Kwak
Associate General Counsel, Regulatory
FINRA Office of General Counsel

Jessica Pastorino
President and Chief Compliance Officer
M&A Securities Group, Inc.

Gina Rettagliata
Director, Retail Firm Examinations
FINRA Member Supervision

Remote Supervision Panelists Bios:

Moderator:



Shelly Davis is Risk Monitoring Director with the Financial Industry Regulatory Authority, where she currently manages Risk Monitoring Analysts who focus on Retail Private Placements and Public Pooled Investment Vehicles. In this capacity, she is responsible a team of analysts and works to identify and address current and emerging risks at member firms. Ms. Davis has worked in the industry for over 23 years in various departments in the Nasdaq Stock Market and NASD/FINRA in Washington, DC, New York City, and New Jersey. Ms. Davis has a bachelor's degree from Wellesley College and is registered Certified Fraud Examiner with the ACFE.

Panelists:



Sarah S. Kwak is Associate General Counsel in FINRA's Office of General Counsel, specializing in sales practice regulatory policy with a particular focus on the FINRA rules governing the membership application process, supervision, and customer account statements. Prior to joining FINRA, Ms. Kwak was an Assistant Vice President at Merrill Lynch Pierce Fenner & Smith and served as a judicial law clerk for United States Bankruptcy Court Judge Barry Russell of the Central District of California. She holds two bachelor's degrees from the University of California at Irvine and a J.D. from Washburn University School of Law.



Jessica Pastorino has worked in the securities industry since 2006, managing compliance for firms involved in privately placed capital raising and M&A advisory. As President and Chief Compliance Officer for M&A Securities Group and Burch & Company, Ms. Pastorino runs two firms that offers a broker-dealer platform for independent middle-market investment banking professionals and boutique advisory groups. Ms. Pastorino holds her Series 24, 79, 62, 22, 39 and 63 licenses and earned her Bachelor of Arts Degree in English at California State University Long Beach. Ms. Pastorino has served as a member of both FINRA's District and Capital Acquisition Broker committees and currently serves on FINRA's Small Firm Advisory

Committee.



Gina Rettagliata joined FINRA in 2003 and is Examination Director located in the Woodbridge, New Jersey office. She leads a geographically dispersed team of Exam Managers responsible for planning and executing Member Supervision's examination program relative to a subset of firms engaged primarily in retail sales. She brings several years of industry experience to her role, including as Vice President and AML Compliance Officer of a major online trading firm. Mrs. Rettagliata has a Bachelor of Arts degree in Political Science from the University of South Florida and is a graduate of the FINRA Institute at Georgetown Certified Regulatory and Compliance Professional (CRCP)[®] program.

Remote Supervision

Panelists

○ Moderator

- Shelly Davis, Director, Retail Risk Monitoring, FINRA Member Supervision

○ Panelists

- Sarah Kwak, Associate General Counsel, Regulatory, FINRA Office of General Counsel
- Jessica Pastorino, President and Chief Compliance Officer, M&A Securities Group, Inc.
- Gina Rettagliata, Director, Retail Firm Examinations, FINRA Member Supervision

Agenda

- | Introduction
- | Panel Discussion
- | Poll
- | Panel Q&A
- | Poll
- | Audience Q&A

Topic #1 – Panel Discussion



To Access Polling

- **Please get your devices out:**

- Type the polling address, <https://finra.cnf.io/sessions/tfxe> into the browser or scan the QR code with your camera.



- Select your polling answers.

Polling Question 1

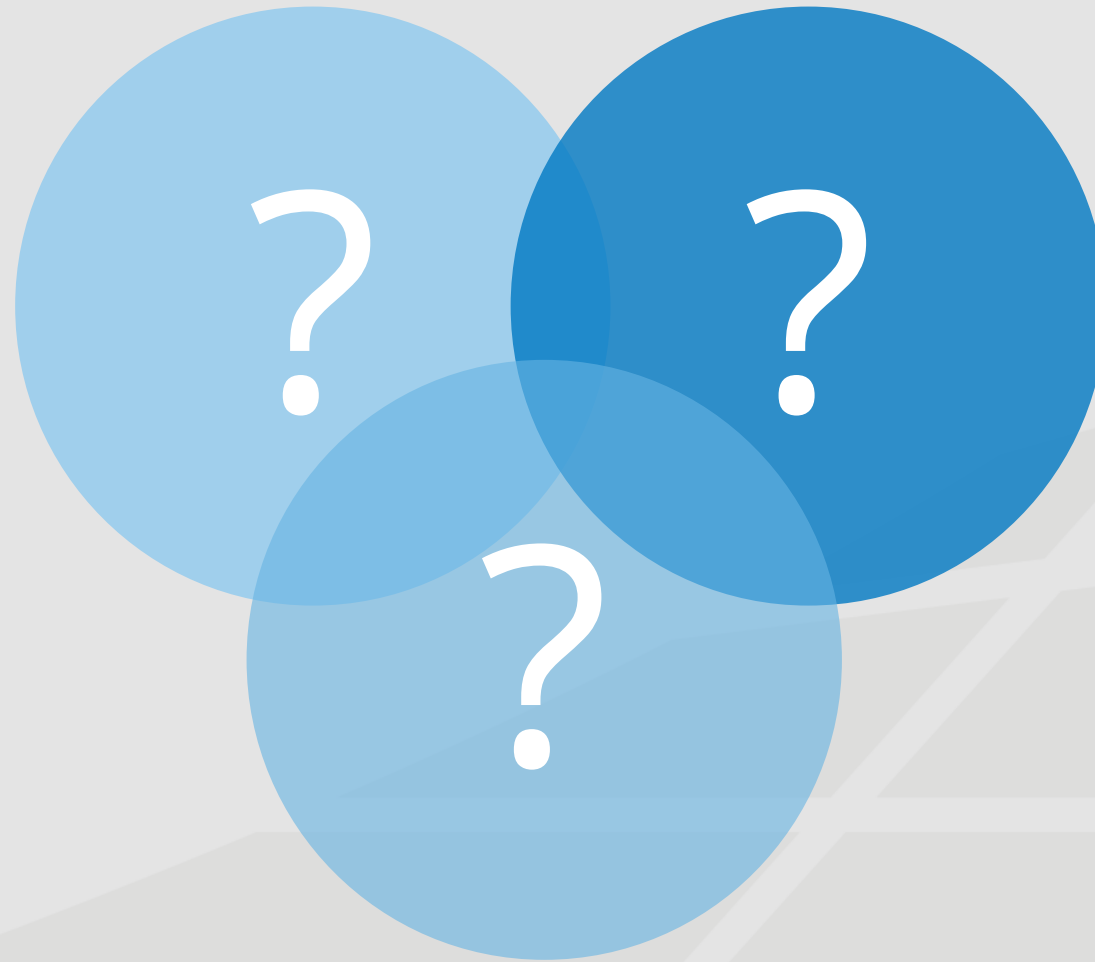
1. Coffee Talk: How do you prefer your coffee?

- a. French Press
- b. Percolate
- c. Neither – tea for me

Polling address: <https://finra.cnf.io/sessions/tfxe>



Panel Q&A



Topic #2 – Panel Discussion



Polling Question 2

2. In how many time zones do you supervise? (Hawaiian-Aleutian, Alaska, Pacific, Mountain, Central, Eastern)
- a. One
 - b. Two
 - c. Three
 - d. Four
 - e. Five
 - f. Six

Polling address: <https://finra.cnf.io/sessions/tfxe>



Topic #3 – Panel Discussion



Topic #4 – Panel Discussion



Audience Questions





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Resources:

- FINRA Regulatory Notice 21-44, *Business Continuity Planning and Lessons From the COVID-19 Pandemic* (December 2021)
www.finra.org/rules-guidance/notices/21-44
- FINRA Regulatory Notice 20-16, *FINRA Shares Practices Implemented by Firms to Transition to, and Supervise in, a Remote Work Environment During the COVID-19 Pandemic* (May 2020)
www.finra.org/rules-guidance/notices/20-16
- FINRA Regulatory Notice 20-13 *FINRA Reminds Firms to Beware of Fraud During the Coronavirus (COVID-19) Pandemic* (May 2020)
www.finra.org/rules-guidance/notices/20-13
- FINRA Proposed Rule Change to Adopt Temporary Supplementary Material .17 (Temporary Relief to Allow Remote Inspections for Calendar Year 2020 and Calendar Year 2021) under FINRA Rule 3110 (Supervision).
www.finra.org/rules-guidance/rule-filings/sr-finra-2020-040
- 2022 Report on FINRA's Examination and Risk Monitoring Program (February 2022)
www.finra.org/rules-guidance/guidance/reports/2022-finras-examination-and-risk-monitoring-program
- SEC 2022 Examination Priorities Report, Division of Examinations
www.sec.gov/files/2022-exam-priorities.pdf
- NASAA 2018 Broker-Dealer Section Coordinated Examination Report on Findings and Recommended Best Practices
www.nasaa.org/wp-content/uploads/2018/09/BD-Coordinated-Examination-Report-2018.pdf