

Fintech Firms - Communications Compliance Topics

Thursday, October 20, 2022

11:15 a.m. - 12:15 p.m.

Join FINRA staff and industry panelists as they share insights on challenges and effective practices related to communications compliance for Fintech focused firms. The panel covers topical issues such as digital engagement practices, mobile applications, integrated product offerings, and crypto assets. Panelists answer questions and provide tips on the use of technology to help navigate this quickly evolving area.

Moderator: Ira Gluck
Director
FINRA Advertising Regulation

Panelists: Timothy Holland
Principal Analyst
FINRA Advertising Regulation

Haimera Workie
Vice President and Head of Financial Innovation
FINRA Office of Financial Innovation (OFI)

Julius Leiman-Carbia
Chief Legal and Compliance Officer
Wealthfront Brokerage, LLC

Fintech Firms - Communications Compliance Topics Panelist Bios:

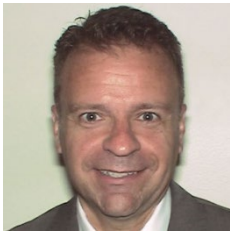
Moderator:



Ira Gluck is Director in FINRA's Advertising Regulation Department. In this role, he works on rulemaking and policy issues and is responsible for the Department's complex review and spot-check programs. Mr. Gluck's previous positions within FINRA included leading the Emerging Regulatory Issues team as well as heading the Strategic Initiatives Group in FINRA's Enforcement Department. He also served in various investigative and management roles in the Enforcement and Member Regulation Departments of NASD before its 2007 consolidation with NYSE Member Regulation, which resulted in the formation of FINRA. Mr. Gluck received his

Bachelor's degree from the University of Pennsylvania and completed both a Master's degree and M.B.A. at the University of California, Irvine.

Panelists:



Timothy P. Holland is Principal Analyst in FINRA's Advertising Regulation Department on the Complex Review Team. Mr. Holland joined the Advertising Regulation Department in 2004. He also worked in the CRD/Public Disclosure Department of NASD from 1996 to 2000. Mr. Holland received Bachelor's degrees in Accounting, Finance and Marketing from the University of Maryland at College Park and received his law degree from The Catholic University of America, Columbus School of Law.



Haimera Workie, Vice President and Head of Financial innovation, oversees the Office of Financial Innovation. In this capacity, he is responsible for leading FINRA's Office of Financial Innovation, which focuses on analyzing financial technology (FinTech) innovations and emerging risks and trends related to the securities market. As part of these responsibilities, Mr. Workie works to foster an ongoing dialogue with market participants in order to build a better understanding of FinTech innovations and their impact on the securities markets. Previously, Mr. Workie served as Deputy Associate Director in the Division of Trading and Markets at the

U.S. Securities and Exchange Commission. Mr. Workie also previously served as Counsel in the SEC's Office of the Chairman. Prior to joining the SEC, he was an associate at the law firm of Skadden, Arps, Slate, Meagher & Flom, with a practice focusing on corporate law. Mr. Workie is a graduate of the Massachusetts Institute of Technology (B.S., M.S.) and Harvard Law School (J.D.).



Julius Leiman-Carbia is Chief Legal Officer & Chief Compliance Officer of Wealthfront Inc. and has over 30 years of experience in the securities industry. Earlier in his career, he was appointed Associate Director in the SEC's Office of Compliance Inspections and Examinations overseeing a staff of approximately 300 lawyers, accountants and examiners responsible for the inspections of U.S. broker-dealers and combined broker-dealer/advisers. Mr. Leiman-Carbia previously worked at the SEC from 1989 to 1994 as a counsel in the SEC's then-Division of Market Regulation, specifically in its Office of Capital Markets. Among his

professional experiences outside the SEC, Mr. Leiman-Carbia served as Chief Compliance Officer and Global Head of Sanctions Compliance at MUFG/Union Bank, Chief Compliance Officer at JP Morgan Securities, Managing Director of the Capital Markets and Banking Compliance Department at Citigroup Global Markets and Head of Equities Compliance at Goldman Sachs. Mr. Leiman-Carbia is a graduate of the University of Pennsylvania Carey Law School and a member of the New York and DC bars.

2022 FINRA Advertising Regulation Conference
October 20-21, 2022 | Washington, DC | Hybrid Event

Fintech Firms - Communications Compliance Topics

Panelists

- **Moderator**

- Ira Gluck, Director, FINRA Advertising Regulation

- **Panelists**

- Timothy Holland, Principal Analyst, FINRA Advertising Regulation
- Haimera Workie, Vice President and Head of Financial Innovation, FINRA Office of Financial Innovation (OFI)
- Julius Leiman-Carbia, Chief Legal and Compliance Officer, Wealthfront Brokerage, LLC

Fintech Implications

- How has communication media changed?
- Compliance challenges

Digital Engagement Practices

- Regulatory developments
- Industry use of DEPs
- Observations from exams and filings

Mobile Applications

- Compliance practices
- Layered disclosure
- Integrated product offerings

Crypto Assets

- Overview of broker-dealer touchpoints
- Observations from exams and filings



Fintech Firms - Communications Compliance Topics

Thursday, October 20, 2022

11:15 a.m. - 12:15 p.m.

Resources:

- SEC Request for Information and Comments on Broker-Dealer and Investment Adviser Digital Engagement Practices, Related Tools and Methods, and Regulatory Considerations and Potential Approaches; Information and Comments on Investment Adviser Use of Technology to Develop and Provide Investment Advice

<https://www.sec.gov/rules/other/2021/34-92766.pdf>

- Technology Based Innovations for Regulatory Compliance (“RegTech”) in the Securities Industry

www.finra.org/sites/default/files/2018_RegTech_Report.pdf

- 2021 Report on FINRA’s Examination and Risk Monitoring Program

<https://www.finra.org/rules-guidance/guidance/reports/2021-finras-examination-and-risk-monitoring-program>

- 2022 Report on FINRA’s Examination and Risk Monitoring Program

<https://www.finra.org/rules-guidance/guidance/reports/2022-finras-examination-and-risk-monitoring-program>

- Artificial Intelligence (AI) in the Securities Industry

<https://www.finra.org/rules-guidance/key-topics/fintech/report/artificial-intelligence-in-the-securities-industry>

- Regulatory Notice 19-31: Disclosure Innovations in Advertising and Other Communications with the Public

<https://www.finra.org/rules-guidance/notices/19-31>

- Regulatory Notice 22-08: FINRA Reminds Members of Their Sales Practice Obligations for Complex Products and Options and Solicits Comment on Effective Practices and Rule Enhancements

<https://www.finra.org/rules-guidance/notices/22-08>