# Agenda With Session Descriptions

## Monday, May 19

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00 a.m. – 6:30 p.m.</td>
<td>Registration</td>
</tr>
</tbody>
</table>
| 10:15 a.m. – 10:45 a.m. | **Welcome Remarks:**  
Rick Ketchum, Chairman and CEO, FINRA [V]                         |
| 10:45 a.m. – 12:00 p.m. | **Plenary: Compliance and Legal Trends [V]**  
Led by FINRA Chairman and CEO Rick Ketchum, this panel of compliance executives addresses key legal and regulatory issues facing firms. Panelists discuss how changes to the regulatory landscape affect compliance and how firms are evolving and responding to business, regulatory and technology issues. |
| 12:00 p.m. – 1:30 p.m. | Lunch  
Lunch with the Small Firm Advisory Board                             |
| 1:00 p.m. – 1:30 p.m. | Dessert with Exhibitors                                              |
| 1:30 p.m. – 2:30 p.m. | **Plenary: Top Ten Regulatory Considerations [V]**  
In this session, FINRA staff and industry practitioners review ten areas of regulatory consideration—and discuss how these issues impact firms and their compliance practices. |
| 2:30 p.m. – 2:45 p.m. | Break                                                                 |
| 2:45 p.m. – 4:00 p.m. | **Concurrent Sessions I**                                            |
|                  | **Suitability (Small Firm Focus) [V]**  
Panelists discuss how small firms are complying with suitability and know-your-customer requirements. They share approaches for documenting and supervising hold recommendations and for capturing required customer-profile information. FINRA panelists highlight common suitability deficiencies found during recent examinations. |
|                  | **Enforcement Developments [V]**  
This session provides an overview of new developments and trends in enforcement, including enforcement priorities, as well as policy changes and clarifications, particularly regarding information requests. Panelists highlight noteworthy decisions and settlements that illustrate FINRA priorities and provide guidance on regulatory and compliance practices. They also provide information and insights on navigating enforcement investigations and the disciplinary process. |
|                  | **JOBS Act Updates**  
Panelists provide regulatory updates related to the JOBS Act. They discuss the lifted general solicitation ban, the scope and application of proposed crowdfunding rules, and other compliance-related regulatory developments. |
|                  | **Arbitration, Expungement and Arbitrator Disclosure**  
This session is designed for attorneys representing broker-dealers in arbitration cases. Panelists highlight changes to expungement rules and guidance on expungement procedures. They also discuss modifications to arbitrator definitions, the impact on list-selection strategies and arbitrator disclosure requirements. |

[V] = VIDEO broadcast live over the Internet; all other sessions are AUDIO broadcast live.
4:00 p.m. – 4:15 p.m.  Break

4:15 p.m.  – 5:30 p.m.  Concurrent Sessions II

- Managing Conflicts of Interest [V]
  This session covers firms’ practices for identifying, prioritizing and managing conflicts of interest. Panelists discuss management frameworks, as well as conflicts related to new and existing products, compensation and hiring. The discussion includes FINRA’s examination focus for these and other related topics.

- Social Media, Digital Communications and Compliance [V]
  Industry and FINRA experts discuss compliance considerations for digital communications, including social media and mobile communications among other types of online communications. This session addresses recent regulatory developments and compliance practices, including insights drawn from FINRA’s social media targeted exams. Panelists offer practical answers to questions about compliance approaches for social and mobile communications.

- Handling Outside Business Activities (Small Firm Focus)
  Industry practitioners share common practices for reviewing, limiting and monitoring outside business activities. For firms that do not permit OBAs, panelists offer guidance on ways to help ensure registered representatives comply with the firm’s policies and procedures.

- Bond Market Structure and Trading
  This session focuses on the impact of interest rate changes and Federal Reserve activity on the bond market. Among other things, panelists discuss managing bond inventory levels and transaction costs. They also address how these factors have impacted municipal securities.

5:30 p.m.  – 6:30 p.m.  Reception

“The conference is top notch with wonderful speakers and interesting, informative topics!”
## Agenda With Session Descriptions

### Tuesday, May 20

- **8:00 a.m. – 6:30 p.m.** Registration
- **8:00 a.m. – 9:30 a.m.** Continental Breakfast
- **8:00 a.m. – 9:30 a.m.** Breakfast with Member Regulation Staff
- **9:30 a.m. – 10:45 a.m.** Concurrent Sessions III
  - **Variable Annuities [V]**
    This session covers suitability and supervision considerations for the sale of variable annuities. Industry panelists discuss monitoring, use of exception reports and effective practices for training registered representatives on variable annuities. FINRA staff highlight areas of focus for examiners and recent examination deficiencies related to the sale of variable annuities.
  - **Navigating the Introducing/Clearing Firm Relationship (Small Firm Focus) [V]**
    This session is intended to help small introducing firms make the most of the relationship with their clearing firm. Panelists discuss the roles and responsibilities of clearing and introducing firms, types of reports and services that clearing firms offer, and practices for integrating these tools into introducing firms’ compliance processes.
  - **Ethics and Professional Responsibility for Securities Attorneys**
    This session focuses on ethical considerations and the significant competing interests that securities attorneys face. Practitioners discuss the roles of securities attorneys and the nature and scope of their ethical obligations in different situations.
  - **Cyber Security Threats and Loss Prevention Practices**
    This session highlights current threats to financial institutions and other entities. Panelists share useful practices for protecting customer information, what to do in the event of a data breach and tackling other cyber security situations.
- **10:45 a.m. – 11:00 a.m.** Break
- **11:00 a.m. – 11:45 a.m.** Conversation with Daniel Gallagher, Commissioner, Securities & Exchange Commission [V]
- **11:45 a.m. – 1:15 p.m.** Lunch
  - Certified Regulatory and Compliance Professional (CRCP) Lunch
- **12:45 p.m. – 1:15 p.m.** Dessert with Exhibitors
- **1:15 p.m. – 2:30 p.m.** Plenary Session: Ask FINRA Senior Staff [V]
  FINRA senior staff members answer your questions on the examination, enforcement and market regulation programs, as well as rulemaking, and other regulatory and compliance issues. **Note:** Firm-specific questions can be discussed one-on-one with FINRA staff during conference Office Hours.
- **2:30 p.m. – 2:45 p.m.** Break
2:45 p.m. – 4:00 p.m. Concurrent Sessions I

- **Common Examination Findings and Compliance Practices (Small Firm Focus)** [V]
  FINRA staff members discuss the most common deficiencies noted during FINRA cycle examinations of small firms and issues that result in a cautionary letter. Industry practitioners discuss taking corrective action and updating compliance procedures and practices based on lessons learned from common exam deficiencies.

- **Fraud Detection and Prevention** [V]
  This session focuses on noteworthy fraud cases. Panelists highlight recent insider trading cases, cyber hacking, and market manipulations that targeted investors and the financial services industry.

- **Risk Management Practices**
  Panelists discuss effective processes to identify, assess, mitigate and manage risk. They discuss how to determine the issues and areas of focus, what effective internal controls look like, and keeping policies and procedures up to date with regulatory developments and industry practices. They also discuss effective approaches to risk governance.

- **Market Regulation Priorities**
  This session focuses on market regulation priorities and sweeps, including algorithmic trading strategies and systems, controls required under SEC’s Market Access Rule, and other alternative trading systems related matters. Panelists also address FINRA Rule 5210 (Publication of Transactions and Quotations) requiring firms to have policies and procedures in place designed to review and prevent wash sale transactions.

4:00 p.m. – 4:15 p.m. Break

4:15 p.m. – 5:30 p.m. Concurrent Sessions V

- **Supervision** [V]
  FINRA staff members discuss the new supervision and supervisory controls rules and offer practical considerations for complying with the new rules’ requirements. Industry practitioners highlight how their firms are making the necessary changes to comply with the rule, including amending supervisory control procedures.

- **Reporting and Disclosure Requirements** [V]
  This session focuses on regulatory requirements and firm practices related to reporting and disclosure. FINRA panelists highlight the key requirements for maintaining Forms U4 and U5, and reporting obligations under FINRA Rule 4530 (Reporting Requirements). They also discuss the proposed change to FINRA Rule 8312 (BrokerCheck Disclosure). Industry panelists share practices for Form U4 maintenance, competitive recruiting and vetting information on Forms U5 filed by previous employers.

- **Anti-Money Laundering (Small Firm Focus)**
  This session focuses on suspicious activity monitoring, independent testing and customer identification programs at small firms. FINRA panelists highlight commonly cited deficiencies in these AML areas. Industry practitioners share how their small firms monitor for suspicious activity, determine who should conduct an independent test, address deficiencies, and ensure proper collection and verification of customers’ identifying information.

5:30 p.m. – 6:30 p.m. Reception
### Wednesday, May 21

<table>
<thead>
<tr>
<th>Time</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:00 a.m. – 12:00 p.m.</td>
<td>Registration</td>
</tr>
<tr>
<td>7:00 a.m. – 8:30 a.m.</td>
<td>Continental Breakfast</td>
</tr>
<tr>
<td>7:00 a.m. – 8:30 a.m.</td>
<td>Diversity and Inclusion Breakfast: Sustaining the momentum</td>
</tr>
<tr>
<td>8:30 a.m. – 9:00 a.m.</td>
<td>Plenary: Discussion on Retrospective Rule Review and Cost Benefit Analysis [V]</td>
</tr>
<tr>
<td></td>
<td>FINRA Chief Legal Officer Robert Colby and Chief Economist Jonathan Sokobin discuss FINRA’s rulemaking agenda and process. They review FINRA’s approach to conducting economic impact assessments as part of the rule development process and cost-benefit analysis. They will also address the retrospective rule review process, the initial rule sets, and the impact on broker-dealers, markets and market participants.</td>
</tr>
<tr>
<td>9:00 a.m. – 9:15 a.m.</td>
<td>Break</td>
</tr>
<tr>
<td>9:15 a.m. – 10:30 a.m.</td>
<td>Concurrent Sessions VI</td>
</tr>
<tr>
<td></td>
<td>▶ Senior Investor Issues [V]</td>
</tr>
<tr>
<td></td>
<td>This session focuses on managing the client relationship with senior investors. Panelists discuss identifying and responding to signs that clients may be experiencing diminished capacity or elder abuse. They also discuss marketing and suitability considerations when working with senior investors.</td>
</tr>
<tr>
<td></td>
<td>▶ Insider Trading: Internal Controls for Prevention [V]</td>
</tr>
<tr>
<td></td>
<td>This session focuses on firms’ practices for safeguarding material, non-public information and preventing insider trading. Industry panelists discuss internal controls their firms have in place for monitoring trading activity, maintaining information-barrier policies and procedures, reviewing electronic communications and conducting regular employee training, among others.</td>
</tr>
<tr>
<td></td>
<td>▶ Communications With the Public: Issues and Trends</td>
</tr>
<tr>
<td></td>
<td>This session addresses regulatory developments and current industry issues and trends related to advertising and communications with the public. Industry panelists and FINRA staff discuss compliance tips and useful practices in the supervision of retail and institutional communications.</td>
</tr>
<tr>
<td></td>
<td>▶ Emerging Technology Topics (Small Firm Focus)</td>
</tr>
<tr>
<td></td>
<td>This session focuses on ways to use technology to support small firms’ compliance efforts. Panelists discuss examples of technology solutions that support supervision efforts and help comply with electronic communications and social media requirements. Panelists also touch on cyber security, including mobility and BYOD concerns, and how to leverage technology to address business continuity planning needs.</td>
</tr>
<tr>
<td>10:30 a.m. – 10:45 a.m.</td>
<td>Break</td>
</tr>
</tbody>
</table>

“I always leave with a list of things to think about within the context of my own firm.”
10:45 a.m. – 12:00 p.m. Concurrent Sessions VII

- Managing OBAs and Private Securities Transactions (Medium & Large Firm Focus) [V]
  Industry practitioners and FINRA staff share common practices for monitoring outside business activities and private securities transactions. The session addresses identification of outside business activities and private securities transactions, and considerations for determining whether to approve or disapprove these types of activities. FINRA panelists highlight common OBA deficiencies found in examinations.

- Financial and Operational Considerations [V]
  Panelists discuss common financial, customer protection and operational issues noted during examinations. They also discuss recent rulemaking activity, including updated supplemental FOCUS filing requirements, recent amendments and other proposed changes to the SEC’s financial responsibility rules, FINRA’s fully paid securities lending program requirements and proposed amendments to the margin rule for transactions in the TBA market.

- Business Continuity Planning (Small Firm Focus)
  This session focuses on small firm business continuity and disaster recovery planning. Panelists highlight lessons learned from recent events, and address leading practices in preparation for widespread disruption, alternative locations and communications and technology support. They also discuss BCP compliance, review and testing.

- Global Regulatory Landscape
  Join us for a special session with leaders from the International Organization of Securities Commissions (IOSCO) and international securities regulatory agencies. Panelists discuss key issues shaping the global regulatory landscape, including how international regulators incorporate concepts like behavioral finance in their regulatory approach. They also discuss how issues such as shadow banking, corporate governance, bank capital and OTC derivative markets are defining regulators’ actions.

12:00 p.m. – 12:15 p.m. Break—Pick up boxed lunch

12:15 p.m. – 1:30 p.m. Concurrent Sessions VIII

- Effective Risk-Based Examinations (Small Firm Focus) [V]
  FINRA Member Regulation staff discuss their approach to executing risk-based cycle and branch office examinations. Industry practitioners, along with FINRA experts, discuss how member firms can prepare for, facilitate and learn from risk-based regulatory examinations.

- Product Due Diligence [V]
  This session focuses on due diligence obligations in connection with the sale of securities, including private placements, structured products, REITs and other alternative investments. Industry practitioners discuss steps firms can take to comply with their due diligence obligations. Panelists also discuss escrow procedures for contingency offerings and Regulation D updates.
AML: Monitoring for Suspicious Activity (Medium & Large Firm Focus)
Panelists from medium and large firms discuss their practices for monitoring suspicious activity. They highlight issues at bank-affiliated broker-dealers and the challenges of monitoring for suspicious activity in RVP/DVP, omnibus and master-sub accounts. They also discuss how obligations for suspicious activity monitoring intersect with a firm’s responsibility to determine the registration status of shares under Section 5 of the Securities Act of 1933.

1:30 p.m.  Conference Adjourns

Don’t miss a session—In-person and online participants receive access to recordings of all sessions on-demand for free after the conference. So if there are two simultaneous sessions of interest to you, you can attend one and listen to the other one later.

“Nearly every session had a good mix of rules-based conversation with hands-on advice.”