



Get SET State Examiner Training

FINRA and NASAA are bringing securities regulators together for a joint virtual conference dedicated to training state securities examiners on conducting broker-dealer exams. This collaborative, two-day event focuses on strategies and solutions to help examiners strengthen their skills. Day 1 is geared for examiners with less than 3 years of experience. Day 2 is structured for examiners with more than 3 years of experience, but examiners of any experience level are welcome to register on either day.

Agenda

All times are Eastern Time Zone.

Wednesday, January 25	▶ Day One (Beginner Examiner Training)
2:00 p.m. – 2:15 p.m.	<p>▶ Welcome Remarks</p> <p>Speakers: Robert Cook, FINRA President and Chief Executive Officer Andrew Hartnett, NASAA President and Iowa Deputy Insurance Commissioner</p>
2:15 p.m. – 2:35 p.m.	<p>Keynote Speaker: Nicole McCafferty, Vice President, Examinations Firm Group, FINRA Member Supervision</p>
2:35 p.m. – 2:45 p.m.	Break
2:45 p.m. – 3:45 p.m.	▶ Preparing for an Examination of a Firm with Aspects of Investor Harm
	<p>▶ Session Description</p> <p>During this session, attendees will learn about risks related to supervision, conflicts of interest and broker-dealer activity. The speakers will describe key challenges and effective practices for identifying risks and planning risk-based examinations.</p> <p>At the end of the session, participants will be able to:</p> <ul style="list-style-type: none"> • Identify the different supervisory structures at a broker-dealer. • Recognize conflicts of interest. • Analyze transactions and products to identify patterns. <p>Panelists: Stephanie Ellis, FINRA Member Supervision Jared Getchonis, FINRA Member Supervision Carrie Holmes, Alabama Securities Commission</p>
3:45 p.m. – 3:55 p.m.	Break
3:55 p.m. – 4:55 p.m.	▶ Alternative Mutual Funds and FINRA Regulatory Notice 22-11
	<p>▶ Session Description</p> <p>During this session, attendees will learn what an alternative mutual fund is, the features, benefits and costs. The speakers will also cover sales practice supervision.</p> <p>At the end of this session, participants will be able to:</p> <ul style="list-style-type: none"> • Define an Alternative Mutual Fund. • Recognize sales practices issues. • Identify the necessary supervisory structure for sales of alternative mutual funds. <p>Panelists: Jesse Gossett, FINRA Member Supervision Mark Kissler, Washington State Securities Division Emilio Mahia, FINRA Member Supervision Christopher Putt, FINRA Member Supervision</p>

For more information and to register, please visit <https://www.nasaa.org/events/>

4:55 p.m. – 5:00 p.m.	<p>▶ Day One Closing Remarks</p> <p>Speaker: Stephen Bouchard, NASAA Broker-Dealer Section Chair and Associate Commissioner for Securities, District of Columbia Department of Insurance and Banking</p>
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Thursday, January 26	
▶ Day Two (Advanced Examiner Training)	
2:00 p.m. – 2:05 p.m.	<p>▶ Welcome Remarks</p> <p>Speaker: Kristen Standifer, FINRA Office of Government Affairs</p>
2:05 p.m. – 3:05 p.m.	▶ Building a Failure to Supervise Case and FINRA Regulatory Notice 22-10
2:05 p.m. – 3:05 p.m.	<p>▶ Session Description</p> <p>During this session, attendees will learn how to investigate and bring an action against a supervisor. Presenters will discuss the obstacles of bringing such a case and the elements that must be proven. FINRA Regulatory Notice 22-10 will be discussed.</p> <p>At the end of this session, participants will be able to:</p> <ul style="list-style-type: none"> • Describe why charges against individual supervisors, including chief compliance officers, are a component of every investigation. • Summarize how to create an efficient investigative plan to include the potential violations. • Evaluate potential misconduct in light of the facts and factors to determine the fair disposition of potential charges. <p>Panelists: Rouba Abdulnour, FINRA Member Supervision Chris Burky, FINRA Enforcement Klem Klementon, Connecticut Securities & Business Investments Division</p>
3:05 p.m. – 3:15 p.m.	Break
3:15 p.m. – 4:15 p.m.	▶ Risky Representatives, Restricted Firms, and FINRA Rule 4111
	<p>▶ Session Description</p> <p>During this session, attendees will learn about FINRA Rule 4111, its background and structure. Presenters will also discuss how a firm becomes a restricted and the implications that follow. Risk factors that are considered when assessing representatives will also be covered.</p> <p>At the end of this session, participants will be able to:</p> <ul style="list-style-type: none"> • Summarize the background and structure of Rule 4111. • Identify how a firm becomes restricted and the implications of being restricted. • Recognize the risk factors FINRA considers when assessing the risk of a firm and registered representatives. <p>Panelists: Michael Burns, FINRA Member Supervision Kaye Harwood, FINRA Member Supervision Amy Kopleton, New Jersey Bureau of Securities</p>
4:15 p.m. – 4:25 p.m.	Break

4:25 p.m. – 5:25 p.m.	<p>▶ Examining Structured Products</p>
	<p>▶ Session Description</p> <p>During this session, attendees will learn what structured products are, their characteristics and risks to be considered. The presenters will discuss the regulatory concerns posed by and supervisory obligations of structured products. Presenters will also discuss the documents to review and ways to detect issues with these products.</p> <p>At the end of this session, participants will be able to:</p> <ul style="list-style-type: none"> • Identify the types and characteristics of structured products, including risks to investors and regulatory concerns. • Assess the reasonableness of a broker-dealer’s supervisory system, training of agents, and compliance with Reg BI requirements, regarding structured products. • Incorporate into state examinations of broker-dealers guidance and tips from FINRA examination staff with respect to structured products. <p>Panelists: Clint Edgar, Texas Securities Board Edward Fagan, FINRA Member Supervision Marc Freeman, FINRA Member Supervision</p>
5:25 p.m. – 5:30 p.m.	<p>▶ Closing Remarks</p> <p>Speaker: Kristen Standifer, FINRA Office of Government Affairs</p>

Speakers as of 12/13/2022

Name	Company
Rouba Abdulnour	FINRA Examinations (Carrying and Clearing)
Stephen Bouchard	District of Columbia Department of Insurance, Securities, and Banking
Chris Burky	FINRA Enforcement
Mike Burns	FINRA Examinations
Robert Cook	FINRA
Clint Edgar	Texas State Securities Board
Stephanie Ellis	FINRA Examinations (Carrying and Clearing)
Edward Fagan	FINRA Examinations (Carrying and Clearing)
Marc Freeman	FINRA Examinations (Fixed Income)
Jared Getchonis	FINRA Examinations (Retail)
Jesse Gossett	FINRA Examinations (Retail)
Andrew Harnett	NASAA President and Iowa Insurance Division
Kaye Harwood	FINRA Examinations (Retail)
Carrie Holmes	Alabama Securities Commission
Mark Kissler	Washington State Securities Division
Klem Klementon	Connecticut Securities and Business Division
Amy Kopleton	New Jersey Bureau of Securities
Kevin MacFadden	FINRA Examinations (Retail)
Emilio Mahia	FINRA Examinations (Retail)
Nicole McCafferty	FINRA Examinations (Retail)
Christopher Putt	FINRA Examinations (Retail)
Kristen Standifer	FINRA Office of State Government Affairs