



2013 FINRA

# South Region Compliance Seminar

August 1 – 2, 2013

Fort Lauderdale, FL

Harbor Beach Marriott  
Resort & Spa



## 2013 South Region Compliance Seminar Agenda

### THURSDAY, AUGUST 1

- 
- 11:00 a.m. – 5:00 p.m. Seminar Registration
- 
- 11:00 a.m. – 1:00 p.m. Refreshments
- 
- 1:00 p.m. – 1:20 p.m. **Welcome Remarks / Keynote**
- 
- 1:20 p.m. – 1:40 p.m. **NASAA Update**
- 
- 1:40 p.m. – 2:30 p.m. **Regulatory Priorities**
- 
- 2:30 p.m. – 2:45 p.m. Refreshment Break
- 
- 2:45 p.m. – 3:45 p.m. **Concurrent Workshops**
- ▶ Complex Products
  - ▶ Cyber Security
  - ▶ Recent Developments in Fixed Income Securities Regulation
- 
- 3:45 p.m. – 4:00 p.m. Refreshment Break
- 
- 4:00 p.m. – 5:30 p.m. **Ask FINRA Staff**
- 
- 5:30 p.m. – 6:30 p.m. Reception

### FRIDAY, AUGUST 2

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- 7:30 a.m. – 8:30 a.m. Continental Breakfast
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- 8:30 a.m. – 9:30 a.m. **General Workshop: Communications With the Public Rule Update**
- 
- 9:30 a.m. – 9:45 a.m. Refreshment Break
- 
- 9:45 a.m. – 10:45 a.m. **Concurrent Workshops**
- ▶ FINRA Examinations – Preparing for Your Firm's Next Exam
  - ▶ Fraud Detection
  - ▶ Membership Application Process Update
- 
- 10:45 a.m. – 11:00 a.m. Refreshment Break
- 
- 11:00 a.m. – noon **Concurrent Workshops**
- ▶ Enforcement Case Studies
  - ▶ FINRA Suitability Rule – One Year Later
  - ▶ Supervision
- 
- noon Conference Adjourns

## FINRA Suitability Rule – One Year Later

August 2, 2013 / 11:00 a.m. – noon

### FINRA Suitability Rule – One Year Later

#### **Brooks Brown, Examination Manager, FINRA Atlanta District Office**

Brooks Brown is a FINRA Examination Manager. He previously worked with Trustmark National Bank in Jackson, Mississippi, from 1999 to 2001 as an equity analyst in Trustmark's Trust Department. Mr. Brown joined FINRA's New Orleans District Office in 2001, and then transferred to FINRA's Atlanta District Office in 2006. Since April 2011, he has supervised five staff members who conduct routine examinations to review for compliance with FINRA and SEC rules. Mr. Brown is a graduate of Millsaps College in Jackson, Mississippi, and he also earned an M.B.A. from Millsaps College's Else School of Management.

#### **Ken Bell, Vice President, Audit, Cetera Financial Group**

Ken Bell is Vice President, Audit for Cetera Financial Group, a position he has held since Cetera's inception in 2010. Prior to the formation of Cetera, he held the same position with ING Advisors Network. He is responsible for leading a compliance audit program for the group's four independent broker-dealers and is involved in other group risk-management projects and initiatives. He recently led the group's 15-month project to develop policies, procedures and training leading up to the implementation of FINRA Rules 2090 and 2111. Prior to joining ING in 2000, Mr. Bell was with the NASD's (nka FINRA) Atlanta District Office, where he spent most of his 17 years managing a field examination staff. He was also significantly involved in developing a training and performance support system for NASD examiners. Prior to his work with NASD, Mr. Bell worked in corporate accounting. He is a graduate of the University of Georgia and received the designation of Certified Regulatory and Compliance Professional (CRCP) through the FINRA Institute at Wharton. Mr. Bell is frequent speaker at industry conferences and is an active member of the National Society of Compliance Professionals (NSCP), the Financial Services Institute (FSI), the Securities Industry Financial Markets Association (SIFMA) Compliance and Legal and Internal Audit Societies, and the Georgia Society of CPAs. He currently serves on the NSCP Board of Directors.

#### **Debra Jastredowski, Associate District Director, FINRA Atlanta District Office**

Debra Jastredowski is the Associate District Director of the FINRA Atlanta District Office. Mrs. Jastredowski began her career with FINRA's predecessor NASD in 1996 as an examiner in the Cleveland District Office, conducting sales practice and financial and operational examinations, as well as investigations regarding terminations for cause and customer complaints. She was promoted to Examination Manager in July 2006 and to her current role in March 2011. In her current role, Mrs. Jastredowski is responsible for the execution of all examination programs and supervises four examination managers. Previously, she worked as an investment representative for a FINRA member firm, as a compliance analyst for a bank broker-dealer, and as a supervisor in the operations area of a bank broker-dealer. Mrs. Jastredowski is an associate member of the Association of Certified Fraud Examiners. She earned a bachelor's degree in management from Purdue University and an M.B.A. from Kent State University.

#### **Brian Kovack, President, Kovack Securities, Inc.**

Brian Kovack is Co-Founder and President of Kovack Securities, Inc., a Fort Lauderdale, Florida-based national full-service independent broker-dealer with approximately 290 registered representatives. In February 2006, Mr. Kovack was elected and served on the NASD Board of Governors as a mid-size industry representative and to the FINRA Interim Board of Governors until October 2007. He currently is serving on the District 7 Committee until Dec. 31, 2014, and the newly formed FINRA Regulatory Advisory Committee. Mr. Kovack received a finance degree from the University of Florida, and master of accounting and law degrees from Nova Southeastern University, and has been a member of the Florida Bar and American Bar Association since 2000. He maintains a FINRA Certified Regulatory and Professional (CRCP) designation and has served as a FINRA dispute resolution arbitrator since 2003.

## FINRA Suitability Rule – One Year Later

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### Speakers

• **Moderator:**

- Brooks Brown, Examination Manager, FINRA Atlanta District Office

• **Panelists:**

- Ken Bell, Vice President, Audit, Cetera Financial Group
- Debra Jastredowski, Associate Director, FINRA Atlanta District Office
- Brian Kovack, President, Kovack Securities, Inc.

