



FIRMA[®]
Fiduciary & Investment Risk Management Association



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CONFERENCE SCHEDULE

Sunday, April 15, 2007

Workshop Registration	11:30 am - 1:00 pm
Workshops I & II	1:00 - 4:00 pm
Early Conference Registration	4:30 - 6:00 pm

Monday, April 16, 2007

Late Registration	7:30 -8:00 am
General Sessions	8:00 - 11:45 am
Hosted Keynote Luncheon	11:45 am - 1:00 pm
Concurrent Sessions	1:15 - 4:45 pm
Welcome Reception	6:00 - 8:00 pm

Tuesday, April 17, 2007

General Sessions	8:00 am - 12:45 pm
In-Conference Seminar	2:00 - 4:00 pm

Wednesday, April 18, 2007

FIRMA Annual Membership Meeting	8:00 - 9:00 am
Concurrent Sessions	9:15 - 11:30 am
Hosted Luncheon	11:30 am - 1:00 pm
Concurrent Sessions	1:15 - 4:45 pm

Thursday, April 19, 2007

General Sessions	8:00 - 11:30 am
Adjourn	11:30 am

21st ANNUAL NATIONAL TRAINING CONFERENCE

FIRMA is proud to sponsor its twenty-first Annual National Training Conference and we are pleased to bring outstanding topics and speakers to the recently renovated Wyndham Phoenix Hotel. The responsibilities of Risk Management Professionals have expanded beyond traditional fiduciary and investment activities. Expanded areas of responsibilities include asset management, broker/dealer activities, and insurance products. In recognition of this, FIRMA provides training resources to reach the broader range of risk management professionals associated with these activities.

Our national speakers will discuss the current trends in the industry, new products and specialized lines of business, and will provide insights as to the management and control of associated risks. Our program is designed to provide valuable benefits to:

- ◆ Fiduciary Auditors and Compliance Officers
- ◆ Asset and Investment Management Professionals
- ◆ Fiduciary Executives
- ◆ Risk Management Professionals
- ◆ State and National Regulators
- ◆ Legal Counsel
- ◆ Certified Public Accountants

The program will offer a unique combination of general sessions and individualized group sessions. Our general sessions will primarily address issues of significant importance to the risk and investment management industry. This year, we are pleased to continue our offerings of expanded breakout sessions, held both on Monday and Wednesday. We will still offer separate educational tracks each day, totaling 29 breakout sessions. These sessions focus on more specialized products and services from which attendees can choose the topics of most importance to their institutions. We are also pleased to offer two specialized Workshops prior to the start of the formal conference as well as a 2-hour in-conference seminar on Tuesday afternoon.

Workshop Fee

FIRMA is proud to announce that our Pre-Conference Workshops are \$100.00 for FIRMA members. FIRMA wants to thank its loyal members who have supported our conference(s) by making this special offering. The fee for either workshop is \$250 for non-members. The fee for our in-conference seminar on Tuesday is \$75 for FIRMA members; \$165 for non-members.

Conference Fees

Conference fees are \$1,295 for FIRMA members and \$1,495 for non-members. This fee includes all conference materials, daily continental breakfasts, morning and afternoon refreshment breaks, two luncheons and a Monday evening welcome reception.

For conference payments received prior to March 1, 2007, the conference fees are \$1,195 for FIRMA members and \$1,395 for non-members.

Special Fee Offer

FIRMA also offers special fees for attendees from national and state regulatory agencies. Please call our FIRMA Office at 706-354-0083 to inquire about these special conference fees.

Group Discounts

Group discounts to the above prices are available as follows. Group registrations must be received as a group and paid through a single invoice.

- ◆ 5% off the above fees for 3 registrations
- ◆ 10% off the above fees for 5 registrations
- ◆ 20% off the above fees for 12 or more registrations

Cancellation Refund Policy

Cancellations received prior to March 23, 2007, will be refunded in full. Cancellations received between March 23rd through April 2nd will be refunded subject to a \$150 service charge. Cancellations made after April 2, 2007, are non-refundable. No refunds will be processed unless the cancellation is made in writing. Note: You may transfer your registration to another person at any time.

FIRMA reserves the right to change speakers or reschedule or cancel sessions when necessary. FIRMA is not responsible for airfare penalties that may be incurred should this program be canceled. For more information regarding seminar administrative policies such as complaint or refund, please contact our offices at 706-354-0083.

Continuing Education

The 2007 Training Conference provides 25 continuing professional education hours. Each Pre-Conference Workshop provides three continuing professional education hours; the In-Conference Seminar provides two continuing professional education hours. All of these hours will be recognized as FIRMA-specific for FIRMA certified members.

Conference Education Prerequisites

There are no educational or advance prerequisites for this seminar. The program skill level for this seminar is rated intermediate.

Tax Deductibility

The cost of continuing education (when taken to maintain or enhance professional development) may be tax deductible. Please consult with your tax accountant for more information.

SUNDAY, APRIL 15

Pre-Conference Workshop I

1:00 - 4:00 pm *Unique Assets*

Instructor:
R. Dennis Moon
National Executive
Specialty Asset Management
BANK OF AMERICA
Boston, Massachusetts

We will look at the aspects of accepting and managing various types of unique assets, including real estate, farm & ranch land, timber, minerals, and privately held business interests. Our workshop will include various real world case studies of potential pitfalls and perils in these areas. Some may have good endings, others not so good endings.

Pre-Conference Workshop II

1:00 - 4:00 pm *How Do You View IT Risks?*

Instructor:
Paul Rozek, MPM
Director - Technology Risk Management Services
JEFFERSON WELLS INTERNATIONAL
Milwaukee, Wisconsin

Recent business paradigms have dramatically changed business processes and the associated uses of information technology. Unfortunately, IT controls do not always receive timely and effective attention in the midst of such changes. The reality is that IT risk models for computing environments are unique – and the “view” of IT controls for each firm’s network, servers, databases, applications, workstations, and electronic media must be personalized to safeguard information assets. This workshop will provide a brief historical chronology of IT risks, a general approach to perform an IT risk assessment, and insights on industry-recognized controls you can deploy to mitigate IT concerns.

MONDAY, APRIL 16

General Sessions

8:00 - 8:15 am Welcoming Remarks
FIRMA President
Deborah A. Austin, CTCP, CFSA

8:15 - 9:15 am Opening Address
Leading-Edge Investment Strategies & Associated Risks

Charles Roame
Managing Principal
TIBURON STRATEGIC
ADVISORS, LLC
Tiburon, California

We are pleased to have Chip Roame, Managing Principal of Tiburon Strategic Advisors, with us as our kick-off speaker to address leading-edge investment strategies and their associated risks. Chip's knowledge is both broad and deep, and he will address the typical sales positioning and resulting audit, risk, and compliance issues revolving around rapidly growing investment vehicles such as exchange traded funds, inverse and leveraged mutual funds, hedge funds, venture capital funds, private equity funds, real estate investments, and many other new products likely being used or considered by your institutions.

9:30 -10:30 am General Session
What You Need To Know About Privacy and Why

Lynn Goldstein
Chief Privacy Officer
JP MORGAN CHASE & COMPANY
Chicago, Illinois

Please join Lynn for an expert's view of:
Regulatory and legal requirements for customer information

- ◆ Federal Gramm-Leach-Bliley Act
- ◆ State Security Breach Notification Laws

Risks for financial services organizations

- ◆ Outside Service Providers
- ◆ Phishing/Identity Theft/Removable Media

What the future might bring

- ◆ Federal legislation
- ◆ Simplified privacy notices

10:45 - 11:45 am General Session
Pandemic Preparedness – Myths, Hype, and Reality

Michael J. O'Connor
VP, Risk Contingency Officer
TD BANKNORTH RISK
MANAGEMENT
Portland, Maine

Avian influenza is in the news on a regular basis; experts fear the potential of a global pandemic, and the Department of Homeland Security and the OCC have asked financial institutions to develop pandemic plans. But preparing for this threat can raise more questions than answer. Please join Mike as he addresses: Where should you begin? When is the pandemic expected to arrive in the United States? Will vaccines be available? Are there planning standards available that I can use for my organization?

11:45 am - 1:00 pm



Eugene A. Ludwig

Keynote Luncheon
Trends in Risk Management and Compliance and Their Impact on Asset Management

Eugene A. Ludwig
Founder and CEO
PROMONTORY FINANCIAL
SERVICES, LLC
Washington, D.C.

What are some of the most sophisticated financial institutions around the world doing today to manage their enterprise-wide risks and compliance obligations? Gene Ludwig's firm has brought clients through all kinds of compliance crisis, from a single rogue trader to international terrorism-financing control issues. He will talk about current trends that compliance officers and fiduciary auditors may apply to asset management risks.

MONDAY, APRIL 16

Concurrent Sessions – Track I – Trust

1:15 - 2:15 pm

Dynasty Trusts Why Dynasty Trusts And Why Delaware??

Peter Pangis
Chief Trust Officer
MERRILL LYNCH TRUST COMPANY, FSB
Plainsboro, New Jersey

Advantages of Establishing a Trust in Delaware for High Net Worth Individuals

- ◆ No state income tax on irrevocable trusts
- ◆ State laws promote dynasty trust and intergenerational wealth planning
- ◆ Family interests can be easily aligned with uni-trusts conversions
- ◆ Premium on confidentiality
- ◆ Delaware's long history and expertise in fiduciary matter
- ◆ Flexible laws provide enhanced control for grantors over trust investment management
- ◆ The use of the administrative trustee and the investment trustee

2:30 - 3:30 pm

Key Risks in Doing Business with Family Offices

Thomas G. Kennedy
Director, Compliance
THE CITIGROUP PRIVATE BANK
US Private Banking & Tailored Portfolio Group
CCO, Global Hedge Strategies, LLC
New York, New York



Frederick Yorke

Frederick Yorke
Member
CITIGROUP TRUST FIDUCIARY
ADVISORY COUNCIL
Tome River, New Jersey

This session will cover some of the key risks for financial institutions doing business with family offices. Topics include advice on how to manage risks associated with the following: choice of legal capacity (e.g., fiduciary versus agency, directed versus discretion etc.); AML/KYC risks in light of the prevalence of special purpose entities (including trusts); assessing the authority of agents utilized by family offices; human resources risk (e.g., when key employees are persuaded to join the family office); and suitability risks associated with specific products sold to a family office and its entities.

3:45 - 4:45 pm

Hot Topics - Corporate Trusts



Tony Guthrie

Anthony A. Guthrie
Managing Principal
RELIANCE TRUST COMPANY
Atlanta, Georgia

This session will explore the current trends in the corporate trust business, the ongoing compression in the industry and key risk factors associated with delivering corporate trust services from a trustee perspective as well as a discussion of current trends and new and innovative financing transactions.

Concurrent Sessions –Track II – Employee Benefit Administration

1:15 - 2:15 pm

Common IRA Mistakes

Judith A. Dorian
CONSULTANT
North Providence, Rhode Island

Please join Judy for an up-to-date review of basic information about IRAs from a bank administration perspective. This session will highlight risks in IRA administration and various strategies to help banks to avoid or minimize the risks.

2:30 - 3:30 pm

Hot Topics - ERISA



Roberta J. Ufford

Roberta J. Ufford
Partner
GROOM LAW GROUP
Washington, D.C.

This session will focus on two key areas of interest to financial institutions providing pension and welfare plan services. First, we will discuss report-

ing and disclosure issues for plan fiduciaries and plan service providers, including the proposed new Form 5500 and DOL's recent interest in and regulation project on disclosure of service provider compensation. Second, we'll assess recent changes to ERISA's fiduciary and prohibited transaction provisions made by the Pension Protection Act of 2006, with particular focus on the new exemption for transactions involving plan service providers and the provisions relating to default investments, mapping and participant investment advice.

3:45 - 4:45 pm

Employee Benefit Plan Audits



Brian Chase

Brian Chase
Corporate Audit
STATE STREET CORPORATION
Boston, Massachusetts

What is required and who is responsible? This session is designed to provide information on many of the changes designed to drive quality in Employee Benefit plan auditing and the related responsibilities of plan sponsors, auditors, and services providers.

MONDAY, APRIL 16

Concurrent Sessions – Track III – *How To*

1:15 - 2:15 pm



Valerie Nielsen

Risk Metrics - Management Tools

Valerie Nielsen
PRICEWATERHOUSECOOPERS
Chicago, Illinois

Senior Management, Board of Directors and Stakeholders are demanding comprehensive risk analysis from internal audit, compliance and risk management professionals. The choice of risk measurement techniques drives the extent a risk may be measured from quantitative, semi-quantitative or qualitative perspective. The pros and cons of using different measurement techniques will be highlighted to demonstrate their impact on how you collect data, perform analysis and generate risk reports. The session will address critical risk reporting challenges in the fiduciary business environment and how your choices in risk measurement methods affect the presentation and quality of risk reporting.

2:30 - 3:30 pm

Control of Marketing Materials

Deborah A. Austin, CTCP, CFSA
VP, Fiduciary Compliance Manager
PNC Financial Services Group
Philadelphia, Pennsylvania

Who is looking at what your organization is saying? Please join Debbie for a risk-based process review of fiduciary marketing materials - what to review for, key phrases to look for, words to avoid, disclosure statements, policy and procedure, and service levels. Her session will address such materials as print ads, intranet communications, telemarketing scripts, client presentations, brochures, web content, etc. as well as non-marketing materials, like fee schedules and RFP's, etc.

3:45 - 4:45 pm

Auditing Compensation Plans - Risks and Conflicts

Donald F. Moore
Chief Executive Officer
BEARMOOR, LLC
Charlotte, North Carolina

Before we can effectively audit incentive-based compensation plans, we need to understand the business. Don's session will address several critical questions: How does the industry compensate for new business sales in the fiduciary, investment, and brokerage world? How do these incentives create conflicts and risks? How do you control and mitigate these risks? What steps can you take to make your audits of incentive compensation plans more effective?

6:00 - 8:00 pm

FIRMA's Welcome Reception

TUESDAY, APRIL 17

General Sessions

8:00 - 9:00 am

General Session *Fiduciary Litigation*

Dominic Campisi
Partner
EVANS, LATHAM, HARRIS, & CAMPISI
San Francisco, CA

The program will discuss recent liability cases for corporate trustees, including joint and several liability for custodial trustees for failing to prevent embezzlements. Similarly, the scope of the duty to diversify has been fleshed out with decisions on liability for failure to act with prudence despite retention language and failure to diversify promptly. These situations could likely have been prevented by careful supervision and appreciation of the requirements of the Prudent Investor Act. A variety of other liability issues will also be discussed.

9:15 - 10:15 am

General Session *Hot Legislative Trust Issues*

Sally Miller
Director - Center for Securities, Trusts,
and Investments
AMERICAN BANKERS ASSOCIATION
Washington, D.C.

This session will discuss federal legislation and regulations impacting the wealth management business. Topics include an update on the SEC's "push-out" rules, mutual fund regulation and estate and gift tax repeal. This session will also focus on employee benefit and retirement plan issues before the Congress and the Department of Labor, including employer securities in employee benefit plans and disclosure requirements in connection with union plans.

10:30 - 11:30 am

General Session *AML / BSA*

William Langford
SVP, Director of Global Anti-Money
Laundering
JPMORGAN CHASE & COMPANY
New York, NY

Please join William for a discussion of the BSA/AML best practices at Citigroup, both from a domestic and global perspective. William is the former Associate Director for Regulatory Policy and Programs at FinCen in Washington, DC, so he brings an expert's view from both sides of the compliance desk.

11:45 am - 12:45 pm

General Session *Overseeing the Introduction of New Products*



George P. Lencyk

George P. Lencyk
Managing Director
JPMORGAN CHASE & COMPANY
New York, NY

KNOWLEDGE IS EVERYTHING! New product introduction is important, exciting and can be very profitable for your firm. However, as products become more complex, it is critical to have a robust oversight process around new initiatives. Bad products can produce disastrous consequences, turn away clients and tarnish your reputation. During this session we will address a number of issues around product development oversight including:

- ◆ When should you be involved?
- ◆ Who should be part of the process?
- ◆ What do you need to look for?
- ◆ What is the regulatory guidance on product introduction?
- ◆ How do you deal with "pushy" product developers who are "stars" in their own mind?
- ◆ How do you deal with reputation risk?
- ◆ What about training?
- ◆ Is the disclosure adequate?
- ◆ What is a post implementation review?

Lunch at Your Leisure

SUNDAY

MONDAY

TUESDAY

CONFERENCE SCHEDULE AT A GLANCE

1:00 - 4:00 pm
Pre-Conference
Workshop I

Unique Assets

R. Dennis Moon

1:00 - 4:00 pm
Pre-Conference
Workshop II

How Do You View IT Risks?

Paul Rozek

8:00 - 8:15 am
Welcoming Remarks

8:15 - 9:15 am
Opening Address

Leading-Edge Investment Strategies & Associated Risks

Charles Roame

9:30 - 10:30am
General Session

What You Need To Know About Privacy and Why

Lynn Goldstein

10:45 - 11:45 am
General Session

Pandemic Preparedness - Myths, Hype, and Reality

Michael J. O'Connor

11:45 am - 1:00 pm

Keynote Address - Luncheon Speaker

Trends in Risk Management and Compliance and Their Impact on Asset Management

Eugene A. Ludwig

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AML / BSA

William Langford

11:45 am - 12:45 pm
General Session

Overseeing the Introduction of New Products

George P. Lencyk

2:00 - 4:00 pm
In-Conference Seminar

Understanding Fiduciary Risk

Sean Gray
Donald F. Moore
Satish G. Pattegar
Rebecca Zak

CONCURRENT SESSIONS

TRACK I TRUST	TRACK II EMPLOYEE BENEFIT ADMINISTRATION	TRACK III HOW TO
1:15 - 2:15 pm		
Dynasty Trusts Peter Pangis	Common IRA Mistakes Judith A. Dorian	Risk Metrics - Management Tools Valerie Nielsen
2:30 - 3:30 pm		
Key Risks in Doing Business with Family Offices Thomas G. Kennedy Frederick Yorke	Hot Topics - ERISA Roberta J. Ufford	Control of Marketing Materials Deborah A. Austin
3:45 - 4:45 pm		
Hot Topics – Corporate Trusts Anthony A. Guthrie	Employee Benefit Plan Audits Brian Chase	Auditing Compensation Plans - Risks and Conflicts Donald F. Moore

6:00 - 8:00 pm

FIRMA's Welcome Reception

WEDNESDAY

THURSDAY

CONFERENCE SCHEDULE AT A GLANCE

8:00 - 9:00 am

FIRMA Annual Membership Meeting

CONCURRENT SESSIONS

TRACK I INVESTMENTS	TRACK II OPERATIONAL RISKS	TRACK III GOVERNANCE	TRACK IV REGULATORY
9:15 - 10:15 am			
AIMR / GIPS Karyn D. Vincent	Outsourcing and Vendor Management Howard Green	Consumer Regulation Oversight in Trust and Private Banking Judi McCormick	Regulator Open Session - OCC Joel Miller
10:30 - 11:30 am			
Complex Investments Larry Divers	Outsourcing and Vendor Management Howard Green (Repeat Session)	Governance and Trust Committee Structure Julia Fredricks	Regulator Open Session - FED Barbara Cornyn

11:30 am - 1:00 pm - **Hosted Luncheon**

CONCURRENT SESSIONS

1:00 - 2:15 pm			
Complex Investments Larry Divers (Repeat Session)	International/ Offshore Trust and Wealth Services Thomas G. Kennedy Frederick Yorke	Personal and Institutional Trusts Administrative Reviews David Cormak	Regulator Open Session - SEC John H. Walsh
2:30 - 3:30 pm			
Soft Dollars - Rule 28e Tyler G. Kim	Corporate and Class Actions Settlement Process Satish G. Pattergar	Enterprise Risk Management Dolores Atallo- Hazelgreen	Regulator Open Session - FDIC Carla Walter-Clifton
3:45 - 4:45 pm			
Fiduciary Roundtable - Small Bank Gary E. Pelcak	Fiduciary Roundtable - Large Bank Warner W. Price	Personal and Institutional Trusts Administrative Reviews David Cormak (Repeat Session)	Regulatory Roundtable Judith A. Dorian

8:00 - 9:00 am

General Session

**Balance Between
Audit/Compliance
and Risk
Management -
Best Practices**

David Bilko
Michael Coyne
Julia Fredricks

9:15 - 10:15 am
General Session

**Discretionary vs.
Directed
Investment Risk**

Melody M. Bohlmann

10:30 - 11:30 am
General Session

SEC Rule 22c-2

Gail E. Weiss

11:30 am
Conference Adjourns

TUESDAY, APRIL 17

IN-CONFERENCE SEMINAR

2:00 pm - 4:00 pm

In-Conference Seminar

Understanding Fiduciary Risk

Panel Members:

Sean Gray
Chief Compliance Officer
MERRILL LYNCH TRUST
COMPANY, FSB
Plainsboro, New Jersey

Donald F. Moore
Chief Executive Officer
BEARMOOR, LLC
Florissant, Colorado

Satish G. Pattegar
CCO-Trust
U S BANK
Minneapolis, Minnesota

Rebecca Zak
Senior Vice President and Chief Asset Management Risk Officer
THE PNC FINANCIAL SERVICES GROUP
Pittsburgh, Pennsylvania

Please join our experts as they discuss and analyze why the risks in fiduciary activity are unique, complex, and demanding of the Board of Directors' attention. This session will provide a fiduciary risk benchmark for all attendees, which will aid them in:

- ◆ *establishing a fiduciary risk self-assessment view*
- ◆ *communicating a better understanding of fiduciary risk to senior management*
- ◆ *analyzing your own resource allocations for managing fiduciary risk; and*
- ◆ *reaffirming the quality of your own fiduciary risk management approach*

WEDNESDAY, APRIL 18

General Sessions

8:00 -9:00 am

General Session

FIRMA Annual Membership Meeting

Deborah A. Austin, CTCP, CFSA
FIRMA President

11:30 am -1:00 pm

Hosted Luncheon

Concurrent Sessions – Track I – Investments

9:15 -10:15 am

AIMR / GIPS



Karyn D. Vincent

Karyn D. Vincent, CPA
Founder
VINCENT PERFORMANCE SERVICES,
LLC
Portland, Oregon

Please join Karyn for a timely discussion of The GIPS Standards.

Key Issues and Considerations are:

- ◆ Where did the AIMR-PPS standards go?
- ◆ Claiming compliance with the GIPS standards: What does it mean?
- ◆ Who claims GIPS compliance, and why?
- ◆ Overview of requirements of the GIPS standards
- ◆ Current developments with the GIPS standards

10:30 -11:30 am **Complex Investments**

Larry Divers
Executive Vice President
CANNON FINANCIAL INSTITUTE
Athens, GA

FIRMA welcomes back Larry Divers, who will bring us up-to-date with the newest investment vehicles in the market today. Larry will discuss the risks of these investments and the strategies that drive them. The term “complex investments” does not exclusively refer to the latest, greatest investment-du-jour. Larry will also explain the lure of complex investment strategies and their risks..

1:00 -2:15 pm

**Complex Investments
(Repeat Session)**

Larry Divers
Executive Vice President
CANNON FINANCIAL INSTITUTE
Athens, GA

2:30 - 3:30 pm

Soft Dollars – Rule 28e

Tyler G. Kim, CMC
ERNST & YOUNG LLP
Assurance and Advisory Business Service
Toronto, Ontario

Tyler will compare and contrast US and Canadian regulatory guidance regarding soft dollars, in order to facilitate a discussion about the principles upon which specific rules are based. By examining these principles, risk managers, compliance officers, and internal auditors will be in a better position to ensure that their compliance policies and procedures and compliance monitoring programs effectively promote the kind of behavior that the regulations are meant to engender. Reference points will include National Instrument 23-102 in Canada, Section 28(e) of the Securities Exchange Act (including the July 2006 interpretive release from the SEC), and relevant aspects of other regulations (e.g. 31a-1(b)(9)).

3:45 - 4:45 pm

**Fiduciary Roundtable –
Small Bank**

Gary E. Pelcak, CTA, CFSA, CFE
Chief Audit Executive
CENTRAL NATIONAL BANK
Junction City, Kansas

What keeps us up at night? Limited resources, broken lines of communication, risk assessments, audit charters, regulatory requirements, hardware and software requirements, evaporating budgets, to name just a few. Join your peers in a discussion of best practices, problem solving, leadership, current issues, present challenges, and possible approaches to address them. Gary Pelcak, a current member of the FIRMA Board of Directors, will use more than 20 years of experience as an Audit/Compliance/Risk Management professional to energize and facilitate this roundtable discussion geared towards smaller bank trust departments. **This session will be closed to regulators but open to other attendees representing the fiduciary and investment industry.**

WEDNESDAY, APRIL 18

Concurrent Sessions – Track II – Operational Risks

9:15 -10:15 am **Outsourcing and Vendor Management**

Howard Green
CITIGROUP
Merrick, New York

Outsourcing is a critical strategic business decision for all financial institutions. Please join Howard as he offers valuable decision metrics for determining if outsourcing is a solution for you. Also, Howard will share insights for managing the risks in selecting the right vendor and controlling the vendor relationship.

10:30 -11:30 am **Outsourcing and Vendor Management (Repeat Session)**

Howard Green
CITIGROUP
Merrick, New York

1:15 -2:15 pm **International/Offshore Trust and Wealth Services**

Thomas G. Kennedy
Director, Compliance
THE CITIGROUP PRIVATE BANK
US Private Banking & Tailored Portfolio Group
CCO, Global Hedge Strategies, LLC
New York, New York

Frederick Yorke
Member
CITIGROUP TRUST FIDUCIARY
ADVISORY COUNCIL
Tome River, New Jersey

Do you have a global program for cross-border compliance and risk management? This session will cover some of the key risks for financial institutions engaged in global trust and wealth services. Topics to be covered include: sales practices (e.g. do you have your rules of engagement?); decisions on whether to provide advice (e.g. on asset protection and tax) or simply provide services; tax withholding and reporting obligations of your bank (because mistakes can be costly); the onshore/offshore debate around where the client's assets are held; contingency plans/exit strategies around unstable markets; AML/KYC risks associated with multi-jurisdictional sales and servicing/administration activities for accounts; and key US regulatory obligations for multinational players.

2:30 - 3:30 pm **Corporate and Class Actions Settlement Process**

Satish G. Pattegar
CCO-Trust
U S BANK
Minneapolis, Minnesota

Please join Satish for a timely discussion of the complexities of corporate action processing requirements, with added emphasis on class action operational risks. Satish will cover:

- ◆ What are corporate actions and why is this important?
- ◆ What are the current practices in the industry for managing and controlling such actions?
- ◆ What is effective reconciliation and implementation for corporate actions?
- ◆ What are the most important risks in Class Actions and how can we manage these risks?

3:45 - 4:45 pm **Fiduciary Roundtable – Large Bank**

Warner W. Price
Senior Vice President
Senior Administrative and Chief Compliance Officer
TD BANKNORTH WEALTH
MANAGEMENT GROUP
Portland, Maine

Join your peers in an opportunity to participate in a discussion of best practices, current issues, present challenges and possible approaches to address them. Warner Price, a current member of the FIRMA Board of Directors, will use more than 35 years of experience as an Audit/ Compliance/Risk Management professional for large bank trust departments and registered investment advisers to facilitate this roundtable discussion. **This session will be closed to regulators but open to other attendees representing the fiduciary and investment industry.**

WEDNESDAY, APRIL 18

Concurrent Sessions – Track III – Governance

9:15 -10:15am

Consumer Regulation Oversight in Trust and Private Banking

Judi McCormick
Director, Consumer Protection &
Specialty Programs
OFFICE OF THRIFT SUPERVISION
Washington, D.C.

Judi will discuss affiliate marketing rules, new privacy notices, flood insurance changes, alternative mortgage disclosures, and more. Have these consumer compliance changes had an impact on the trust and asset management business? Come to this session and find out!

10:30 -11:30 am Governance and Trust Committee Structure

Julia Fredricks
Chief Compliance Officer
US Corporate Compliance
HARRIS BANK
Chicago, Illinois

We will cover what the committee structures look like. We will also cover how the management committee structures are utilized to provide oversight, escalate issues, fix accountabilities, and report activities that will be escalated to the board committees. We will discuss ways to achieve balance between the separate legal entities governed by different regulatory agencies within the same financial institution.

1:15 - 2:15 pm

Personal and Institutional Trusts Administrative Reviews

David Cormak
SVP – Corporate Compliance
BANK OF AMERICA
St. Louis, Missouri

This session will highlight the importance of performing administrative reviews for Personal Trust and Institutional Accounts. Find out how to structure a successful administrative review process taking into consideration:

- ◆ The benefits
- ◆ Risk ranking of accounts
- ◆ Critical elements to review
- ◆ Frequency
- ◆ Approvals
- ◆ Using technology
- ◆ Regulatory expectations

2:30 - 3:30 pm

Enterprise Risk Management



Dolores
Atallo-Hazelgreen

Dolores Atallo-Hazelgreen
Firm Director
DELOITTE & TOUCHE LLP
New York, New York

Enterprise Risk Management "ERM" is an issue of increasing importance in financial institutions. A variety of constituents and stakeholders including regulators, rating agencies, major shareholders, counterparties and others are seeking increased levels of risk management practices. Addressing these raised expectations while simultaneously meeting existing business needs and regulatory challenges such as SOX and Basel II increase the overall strain on the organization. An effective ERM program is required to balance these objectives. Come to hear more about the state of ERM in the banking industry.

3:45 - 4:45 pm

Personal and Institutional Trusts Administrative Reviews (Repeat Session)

David Cormak
SVP
BANK OF AMERICA
St. Louis, Missouri

WEDNESDAY, APRIL 18

Concurrent Sessions – Track IV – Regulatory

9:15 -10:15 am **Regulator Open Session – OCC**

Joel Miller
Senior Advisor
Asset Management Division
OFFICE OF THE COMPTROLLER
OF THE CURRENCY
Washington, D.C.

Joel will bring us up-to-date with the most current initiatives of the OCC's examination of fiduciary activities. Joel will also share insights into the top examination criticisms seen in national banks.

10:30 -11:30 am **Regulator Open Session – FED**

Barbara Cornyn
Director, Fiduciary Activities
FEDERAL RESERVE BOARD
Washington, D.C.

Barbara will discuss the FED's approach to the supervision and regulation of fiduciary activities. Matters pertaining to BHCs/FHCs will be covered, including the management of conflicts of interest between fiduciary business lines and other business lines, as well as other fiduciary business lines. Matters pertaining to the supervision of State Member Banks will also be discussed.

1:15 - 2:15 pm **Regulator Open Session – SEC**

John H. Walsh
Associate Director – Chief Counsel
SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C.

Please join the SEC for a discussion of their "hot-button" issues during examinations and the current status of enforcement actions.

2:30 - 3:30 pm



Carla
Walter-Clifton

Regulator Open Session – FDIC

Carla Walter-Clifton, CFIRS
Trust Examination Specialist
FEDERAL DEPOSIT INSURANCE
CORPORATION
Kansas City, Missouri

Join us for a session covering frequent trust examination exceptions the FDIC currently encounters in the institutions it supervises, FDIC trust examination focus areas, and what in the examiners opinion are the best practices we see for managing the areas we consider to be of highest fiduciary risk (every department seems to do things a little differently).

3:45 - 4:45 pm **Regulatory Roundtable**

Judith A. Dorian
CONSULTANT
North Providence, Rhode Island

Calling all examiners! Please join your peers in discussing today's examination issues and industry hot topics from a regulatory perspective. This session will be limited to attendees who are currently working for a state or federal regulator. The session will be facilitated by a former regulator. Plan to participate in this unique opportunity to share experiences and approaches to conducting examinations.

THURSDAY, APRIL 19

General Sessions

8:00 - 9:00 am

General Session

Balance Between Audit/Compliance and Risk Management - Best Practices

David Bilko
General Auditor
SUNTRUST BANK
Atlanta, Georgia

Michael Coyne
Vice President
Risk & Regulatory Oversight Manager
PNC Wealth Management & Institutional
Investments
Pittsburgh, Pennsylvania

Julia Fredricks
Chief Compliance Officer
US Corporate Compliance
HARRIS BANK
Chicago, Illinois

FIRMA is delighted to bring together our panel of experts in the fields of audit, compliance, and risk management to discuss how to balance these functions effectively within a fiduciary environment. While every organization presents different challenges, our panelists will discuss how their unique structures are effective. They also will share insights for how to minimize political issues and maximize information sharing within banks of any size. The session will offer valuable best practices from lessons learned.

9:15 - 10:15 am



Melody
Bohlmann

General Session

Discretionary vs. Directed Investment Risk

Melody M. Bohlmann
CPA
IM&T Investment Risk Manager
WELLS FARGO BANK
Houston, Texas

As fiduciaries are becoming more "client centric", there is more pressure than ever to accommodate client requests. Knowing what some of the key risks are in accepting investment direction can go a long way toward determining whether client direction is appropriate and under what circumstances. We will discuss what the risks are and some practical ways to mitigate them.

10:30 - 11:30 am

General Session

SEC Rule 22c-2

Gail E. Weiss
Principal
GAIL WEISS & ASSOCIATES
Baltimore, Maryland

Please join Gail as she offers a critical analysis of SEC Rule 22c-2, including its history and objectives, the industry response, and the final amended regulations. Topics to be covered include:

- ◆ Required data elements and process flow
- ◆ Shareholder Information Agreements
- ◆ Balancing of privacy concerns and contractual obligations
- ◆ Assessing the impact on your policies and procedures
- ◆ Best Practices for compliance

11:30 am

Conference Adjourns

21st ANNUAL NATIONAL TRAINING CONFERENCE

NOTES

Hotel and Amenities

The Wyndham Phoenix is located at 50 E. Adams in the city's vibrant downtown core. The best of Phoenix is just steps away. We are within walking distance of Arizona Center which features shopping, restaurants and movie theatres, museums, live theatre and sporting events at Chase Field or US Airways Arena. Sky Harbor Airport is just 10 minutes away. Contemporary, fresh and urbane the Wyndham Phoenix combines the body of a business hotel with the soul of a boutique property.

With our cosmopolitan setting, handsomely detailed guest rooms and suites and boutique services, we are raising the bar for Phoenix hotel accommodations. Wyndham Phoenix is proud to offer our guests the comfort of home with the service and amenities expected by today's discerning traveler. Our guest rooms feature Serta plush top mattresses, down blankets and pillows, a spacious work desk, an ergonomic Herman Miller Aeron desk chair, dual line cordless phone and free Cisco high-speed internet access in every room. Our services and facilities include: Full Service Concierge, Valet Laundry, Automatic Teller Machine, Gift Shop and Newstand, Full Service Salon, Starbucks Coffee, Heated Swimming Pool and Exercise room, Room Service, Marston's Café for breakfast lunch and dinner and Icon's for cocktails.

Please visit our website for a detailed description of our property and services. http://www.wyndhamphx.com/ebrochure/wyndham_phoenix.htm

Hotel Reservations

Conference attendees will receive a reduced group rate of \$170.00 single occupancy; \$170.00 double occupancy. FIRMA is also holding 60 rooms at the prevailing government rate of \$109 single, \$129.00 double also available for those with a government ID. Please note that there is a 12.07% room tax per night. Simply call the Hotel's reservations department at 1-800-359-7253 or 602-333-5000 and mention that you are with FIRMA when you make your reservations for the 21st Annual Conference. You may make your hotel reservations online at: <http://www.wyndham.com/groupevents/336FIRMA/main.wnt>

FIRMA has a block of rooms reserved for the conference attendees; however, this block will be released March 23rd, 2007. Therefore, **ALL RESERVATIONS MADE AFTER 5PM, MARCH 23, 2007, ARE SUBJECT TO AVAILABILITY.** The FIRMA group rate will be available (3) days prior and (3) days after the meeting dates but are subject to availability. Daily self-parking at the Wyndham is currently \$15.00 but that rate is subject to change; valet parking is \$19.00.

Dress

Casual dress is recommended for all conference functions. Phoenix, AZ, enjoys a mild climate; the average temperature in April is a high of 85 degrees with lows around 60 degrees at night. While attending conference sessions, a sweater or jacket is always recommended.

Directions from the Airport

The Wyndham is located at 50 E. Adams Street.

- Take Sky Harbor Boulevard west to 24th Street
- Turn right onto 24th Street
- Turn left onto Washington Street
- Turn right into First Street
- Turn left onto Adams Street, Wyndham is on the right

Airport Transportation Information to and from Wyndham Phoenix (Numbers are approximate.)

Super Shuttle

\$10.00 one way per person. No advance reservations. This is a shared ride. Located at ground transportation.

Hotel Shuttle

\$9.00 per person one way, proceed to hotel bank in the baggage claim area. Press the call button for the Wyndham Hotel and a shuttle will pick you up and bring you directly to the Hotel.

Taxicab

\$20.00 to \$23.00 one way for the taxi.

Private Luxury Car Service: Available at competitive prices.

Just call the Wyndham Concierge and they will be delighted to make your arrangements. 602-333-0000

Americans with Disabilities Act

FIRMA is pleased to assist the Wyndham Hotel in complying with ADA. If you are an attendee with a disability, please contact Hale Mast, FIRMA Executive Director, 803-547-8964, to discuss any auxiliary aids needed to assist you from a communications, transportation, or architectural aspect. FIRMA will then inform the hotel of your special needs.

Special Events

FIRMA's Board of Directors will host a special welcome reception at the Wyndham Hotel on Monday evening, from 6:00-8:00 pm. Come join us and enjoy this time to meet old and new friends attending the conference.

On Tuesday, April 17th, FIRMA's program ends at 12:45 pm with an optional in-conference seminar in the afternoon. Attendees may also choose to enjoy a wide variety of popular tourist attractions in and around Phoenix. You may preview these attractions online at www.phoenixcvb.com. or call the Wyndham concierge to inquire about costs and availability of specific attractions, tours, golf, tennis, and other entertainment packages. FIRMA is hosting a golf tournament on Tuesday afternoon at special package fees.

CONFERENCE REGISTRATION INFORMATION

Conference Registrations

To register for FIRMA's 21st National Training Conference, please go online at

<http://guest.cvent.com/i.aspx?5S,M3,dcf8f70d-276f-4565-bc12-dab03cd02248>

You may also go to the FIRMA website, www.thefirma.org and select the 2007 FIRMA National Conference box to the left on the FIRMA Homepage. Please follow the registration instructions.

If you do not desire to register electronically, please call Amy Caple at the FIRMA Office to register – **1-706-354-0083**. Amy will be pleased to expedite your registration.

Conference Group Registrations

FIRMA welcomes group registrations and we offer discount pricing based upon the size of your group. These discounts are available only where the group registers at one time and with a single payment. When registering a group online, please use the following group discount codes:

- ◆ 5% pricing discount for a group of 3 registrations (Discount Code "Grp3")
- ◆ 10% pricing discount for a group of 5 registrations (Discount Code "Grp5")
- ◆ 20% pricing discount for a group of 12 registrations (Discount Code "Grp12")

Federal and state regulators can also receive a discounted fee. When registering online as a regulator, please use Discount Code "RegMbr" (for FIRMA members) and "RegNonMbr" (for non-members).

Conference Materials

At the on-site conference registration in Phoenix, all 2007 Conference attendees will receive a CD that contains the conference materials and speaker outlines.



WYNDHAM



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