

Advancing Education, Enhancing Connections™



FIRMA®

Fiduciary & Investment Risk Management Association

VIRTUAL
34th National
Risk Management
Training Conference

MAY 11-13, 2021

THEFIRMA.ORG

FIRMA National Risk Management Virtual Conference

May 11 - 13, 2021

To Our Fiduciary Colleagues and Friends – New Opportunities Together

Our fiduciary and investment risk industry is resilient. We are strong. All of us have been impacted personally and professionally by COVID 19 and the unimaginable changes that have occurred. As always, sharing, connecting, and learning spotlight FIRMA's focus and mission. In our resolve to adjust to the impacts of COVID 19, we have reshaped our 2021 in-person National Conference and engaged a new platform to bring to you our resources of expertise virtually for 2021.

We are proud to introduce our first Virtual National Conference! Our 2021 outstanding group of Conference sessions and speakers, displayed in this brochure, has been selected specifically by your peers as not-to-miss topics.

To our valued fiduciary audit, compliance, and risk professionals – FIRMA proudly and steadfastly recognizes our pledge to bring to you the most current and in-depth industry issues that define, strengthen through understanding, and distinguish your critical roles.

To all Fiduciary Executives – FIRMA invites you to join us for state-of-the-industry key business topics. Emphatically, FIRMA is the premier industry source for vital sharing of fiduciary risk management topics with audit, risk/compliance, and regulatory professionals. I will state again - strategic cross-functional risk management is intensely required and fundamental.

We invite you to link with us and our expert speakers. Gain a distinct advantage within the fiduciary oversight industry.

So, I urge you to seize the opportunities in this brochure. Turn these pages, invest in your expertise, and join us online. We are deeply proud to come to you this year!



Hale Mast, CTA
FIRMA Executive Director

CONFERENCE AT A GLANCE

TUESDAY, MAY 11, 2021

	WELCOMING REMARKS 11:00 - 11:10 am ET Danielle R. Albrecht	GENERAL SESSION 11:10 am - 12:15 pm ET Cyber Security – Current Risks Michael Echols CONCURRENT SESSIONS	GENERAL SESSION 12:30 - 1:30 pm ET Regulatory View - Risk Management Supervision Priorities Rae-Ann Miller
2:00 - 3:00 PM	Current Trends and Topics in SOC Reports Tushar Sainani, Victor Stellakis	When Breaking Up is NOT Hard to Do Julie Min Chayet	Actionable AML Insights: From Epstein to AML Regulatory Changes Sarah Beth Felix
3:15 - 4:15 PM	Special Needs Trusts Hanny Pei-Rodriguez	Fiduciary Operations Best Practices: Strategies for Those with Limited Resources Donn Alan Lassila	First Line of Defense Testing Mike Kennedy
4:30 - 5:30 PM	Auditing Against Reg. 9 Standards Barbara Speidel	Building an Investment Due-Diligence Program Lisa K. Tesarik	Cyber Security / Incidence Response Training Tom MacKenzie

WEDNESDAY, MAY 12, 2021

	WELCOMING REMARKS 11:00 - 11:10 am ET Danielle R. Albrecht	GENERAL SESSION 11:10 am - 12:15 pm ET JP Morgan Guide to the Markets David Lebovitz CONCURRENT SESSIONS	GENERAL SESSION 12:30 - 1:30 pm ET During a Crisis, No One is Looking for a Fiduciary Don Trone
2:00 - 3:00 PM	Holistic Advice Requires Compliance Technology Innovation Jeff Cowley	The Case of the Curious Collector Robert Dray, Hanny Pei-Rodriguez Stuart P. Whitehurst	ERISA Basics/Prohibited Transactions/ESOPs Rosemarie M. Panico-Marino
3:15 - 4:15 PM	The AI Advantage: Putting Artificial Intelligence to Work for You in Risk and Compliance Brian Clark	Optimizing the 2nd Line of Defense Charlie Durham Anna Pray	Third Party Service Provider Management for Trust Departments Elizabeth W. Namanny Machelle L. Rinko
4:30 - 5:30 PM	Making Heads and Tails of the Economy Mike Musselman	Three Lines; One Bank Holly A. Bailey Shannon Vidmont	Marketing: Ethics, Responsibilities and Disclosures Philip W. Cecil

THURSDAY, MAY 13, 2021

	WELCOMING REMARKS 11:00 - 11:10 am ET Danielle R. Albrecht	GENERAL SESSION 11:10 am - 12:15 pm ET Growth at Risk David Lincoln CONCURRENT SESSIONS	GENERAL SESSION 12:30 - 1:30 pm ET Adapting Your Risk Structure to a Virtual World Holly A. Bailey
2:00 - 3:00 PM	Investment Operations Activities Matt Bankston	Managing Digital and Intangible Assets Keyonn L. Pope	Understanding Obscure Trusts Kathryn S. Van Eeuwen
3:15 - 4:15 PM	2021 Tax Unknown: What Risks Might This Cause? Lisa M. Whitcomb	It's a Rough World Out There, Balancing Risk/Reward in Specialty Asset Management - aka Unique and Hard-to-Value Assets Andrew Tanner	Sustainable & Impact Investing is taking off...but does it fit with fiduciary duty? Mark Hays
4:30 - 5:30 PM	Preparing for Your Next Regulatory Exam Jeffery S. Kropschot	Preparing to Comply with DOL's Investment Advice Exemption: Tips and Traps Jason C. Roberts	Profound and Problematic: The Opportunities and Challenges Presented by Irrevocable Trust Distributions Joanne E. Hindel, Daniel E. Ramer

TUESDAY, MAY 11, 2021

Welcome

11:00 - 11:10 am ET

FIRMA President Danielle R. Albrecht, CFIRS, CAMS

Cypress Planning – Virtual Conference Moderator

General Session

11:10 am - 12:15 pm ET

Cyber Security – Current Risks



Michael A. Echols

CEO

MAX Cybersecurity, LLC

Washington, D.C.

This session will provide an understanding of the global cybersecurity challenges and the impact of ineffective approaches to securing our digital lives. There is a misalignment between the government's approach to cybersecurity and technology user's expectations. Attendees will learn how local security is national security and the importance of practicing cyber risk management to close the gap. We will discuss why the nation needs to develop a Culture of Cybersecurity. Lastly, attendees will learn how the cybersecurity challenge creates an economic and community-building opportunity. All will walk away with new perspective and awareness to help reduce cyber risks.

General Session

12:30 -1:30 pm ET

Regulatory View - Risk Management Supervision Priorities



Rae-Ann Miller

Senior Deputy Director – Division of Risk Management Supervision

FDIC

Washington, D.C.

FIRMA is honored to welcome FDIC Senior Deputy Director Rae-Ann Miller to our stage. Rae-Ann has responsibility for FDIC examination supervision and policy, and she will share with us the Agency's key focus upon their processes amid COVID and virtual examination mandates. Within her senior supervisory responsibilities, Rae-Ann will also address and attendees will learn about today's critical issues impacting asset / wealth management. Please join Rae-Ann for a not-to-miss Washington insider's view of FDIC priorities.

Lunch Break

1:30 - 2:00 pm ET

Concurrent Sessions – 2:00 - 3:00 pm ET

Current Trends and Topics in SOC Reports



Tushar Sainani
Senior Manager | Deloitte Advisory
Deloitte & Touche LLP
New York, New York



Victor Stellakis
Principal | Deloitte Advisory
DELOITTE & TOUCHE LLP
New York, New York

This session will provide an overview of the current trends for SOC reports and focus on recent regulatory and industry activity. We will be further discussing how resilience meets controls modernization and digitization.

When Breaking Up is NOT Hard to Do



Julie Min Chayet
Managing Director, Private Client Advisor
PRIVATE BANK
Westport, Connecticut

Please join us for a discussion on trustee breakups and resignation. Attendees will learn how to incorporate best practices for determining when the relationship needs to end.

Actionable AML Insights: From Epstein to AML Regulatory Changes

Sarah Beth Felix, CAMS, M.F.S.
President
PALMERA CONSULTING
Austin, Texas

This session will focus on lessons learned from the Epstein case and what you can do today to see those risks clearly. We will discuss key perspectives regarding the US' nascent regulatory environment and how it contributes to the transferred risks of regulated entities. In addition, pertinent AML regime changes will be address (AML Act of 2020) with some discussion about enhancements and possible updates in 2021.

Concurrent Sessions – 3:15 - 4:15 pm ET

Special Needs Trusts



Hanny Pei-Rodriguez
Senior Trust Administrator
BMO HARRIS BANK, N.A.
Chicago, Illinois

This session will provide you with a working knowledge of the responsible administration of Special Needs Trusts (self-funded, third party, and Court supervised), government benefit eligibility in the context of Special Needs Trusts, effective management of beneficiaries, family caregivers, and appropriate expenses, and due diligence factors to consider in effectively managing associated risks.

Fiduciary Operations Best Practices: Strategies for Those with Limited Resources



Donn Alan Lassila, CFIRS
Vice President,
Chief Compliance/AML Officer
PEAK TRUST COMPANY
Anchorage, Alaska & Las Vegas, Nevada

Just about every Fiduciary Compliance Department is busier than a single springtime bee in my mother's May Day garden. Regardless of the size of your organization you are encouraged to join this interactive workshop. Donn is sharing his experience and observations across multiple financial organizations from his leadership career. Bring your input and he will share his wins in some of the following key areas:

- ♦ Program definition and alignment with your Company's strategic plan
- ♦ Identifying a successful role for partners; those you pay for and those you endear
- ♦ Leveraging technology – carefully
- ♦ Maintaining your relevance through your very own professional development
- ♦ Conflict Resolution & Self Care

First Line of Defense Testing



Mike Kennedy
Senior Vice President &
Managing Director, Personal Trust
FIFTH THIRD BANK, N.A.
Cincinnati, Ohio

When operating under a three lines of defense risk management model, it's critical to have a clear first line testing plan that includes both annual scheduled testing and as needed, special focused testing. First line testing needs to be coordinated and the test results shared with the second and third lines to ensure appropriate coverage of key controls and to prevent duplicative, time consuming testing. Strong first line testing ensures that the control environment is both well-designed and is functioning as designed. In this session, we'll discuss ways to build a well-designed, efficient, coordinated first line of defense testing program.

Auditing Against Reg 9 Standards



Barbara Speidel
*Managing Director
Deputy Chief Auditor,
Investment Management
BNY MELLON
Pittsburgh, Pennsylvania*

Fiduciary activities are highly regulated through numerous laws and regulations aimed at protecting a wide variety of clients and related third parties. Corporate fiduciaries are generally held to the highest standard of care and prudence, and are expected to act solely in the best interest of clients. How does an auditor navigate such an environment? What does an effective audit program for a fiduciary business look like? Come to this session to explore the answers to these questions and leave with some practical ideas you can put to use in your own organization.

Building an Investment Due-Diligence Program



Lisa K. Tesarik, CFA
*Managing Director, Manager
of Product & Platform
CIBC BANK USA
Chicago, Illinois*

Does your firm or the firms that you oversee have a strong investment due diligence process in place? Can you or the firm easily answer the question: "Please describe your process for hiring and, if necessary, firing a manager?"

Lisa will address these questions as she discusses the importance and key attributes of having a robust investment oversight process. Her session will cover:

- ♦ The fundamental components to establish a structured program for the search, selection and oversight of investment managers.
- ♦ Ways in which to maintain the integrity of the established process.
- ♦ Whether due diligence is needed for firms using only proprietary strategies or passive investments or even just a consultant.

Cyber Security / Incidence Response Training



Tom MacKenzie,
CIPP US/E, CIPM, FIP
*Co-Lead, Privacy & Security
Compliance
TCDI
Greensboro, North Carolina*

So you developed your security plans and implemented your controls to reduce the risk of a data breach. But it happened anyway. Now what?

For many companies, effectively preparing for and managing a breach can mean the difference between staying in businesses and going out of business. This session is intended to focus on the key components of incident response preparation and implementation that might just save your business and keep you out of regulatory hot water.

***FIRMA is proud
to Welcome and THANK
our Virtual Conference Sponsor
<https://ricomaha.com/>***



WEDNESDAY, MAY 12, 2021

Welcoming Remarks

11:00 - 11:10 am ET

Cypress Planning – Virtual Conference Moderator

General Session

11:00 am - 12:00 pm ET

JP Morgan Guide to the Markets



David Lebovitz

Global Market Strategist, Executive Director

J.P. MORGAN ASSET MANAGEMENT

New York, New York

During this presentation Market Strategist, David Lebovitz, will discuss some of the key drivers for economic growth in 2021 and beyond as well as discuss the outlook for both domestic and international fixed income and equities. Additionally, we will review the importance of diversification, asset allocation and timeless principles for successful long term investing.

General Session

12:30 - 1:30 pm ET

During a Crisis, No One is Looking for a Fiduciary



Don Trone, L5

CEO & Co-Founder

3ETHOS

Stonington, Connecticut.

During a crisis, your clients aren't looking for a fiduciary...they're looking for a leader. Today, the critical success factor is whether your clients regard you as their trusted advisor - as a leader and a steward. And, if the coronavirus hasn't killed your practice, the fiduciary flu will. New complex fiduciary disclosures and rules are making it harder for clients to trust you.

During this presentation you will learn how to apply the:

- ◆ 3 Behaviors that will determine your capacity to build, maintain, and repair trust.
- ◆ 6 Neurological markers that exemplary fiduciaries and leaders share in common.
- ◆ 9 Hacks to improve fiduciary presentations during a crisis.

The rate, duration, and magnitude of change in our industry has never been greater. There are multiple factors affecting outcomes, and it's difficult to understand causes and effects. However, we do know the quality of your leadership and stewardship is going to determine your success as a trust officer and risk manager.

Lunch Break

1:30 - 2:00 pm ET

Holistic Advice Requires Compliance Technology Innovation

Jeff Cowley
President
INVESTEDGE
California

In this session, Attendees will learn about Compliance Technology Innovation:

- ♦ Robust data to ensure alignment and compliance
- ♦ Span the front, middle, and back office
- ♦ Flexible and Robust Rules Engine to do the heavy lifting
- ♦ Workflow and Case Management
- ♦ Industries first solution that supports the OCC, FINRA, SEC and State Insurance Commissions in one product
- ♦ Deliver artifacts used during examinations

The Case of the Curious Collector



Robert Dray
Managing Director Trust Special Assets
FIFTH THIRD BANK,
N.A.
Rosemont, Illinois



Hanny Pei-Rodriguez
Senior Trust Administrator
BMO PRIVATE BANK
Chicago, Illinois



Stuart P. Whitehurst
Co-Owner
MARVIN &
WHITEHURST
APPRAISAL GROUP
Stuart, Florida

In this session the panel will discuss a case study related to the mobilization of resources in the management of unique trust assets. They will share their experience with a complex decedent's estate involving real and personal property compromised by environmental issues. A significant portion of the discussion will center on the actions taken to secure the personal property, which included fine and decorative art, jewelry, stamps, currency, and loose precious stones, mitigate the environmental issues, and prepare the assets for disposition.

ERISA Basics/Prohibited Transactions/ESOPs



Rosemarie M. Panico-Marino
Senior Consultant
MESIROW RETIREMENT
ADVISORY SERVICES
Chicago, Illinois

The Employee Retirement Income Security Act (ERISA - which has been affectionately called "Every Ridiculous Idea Since Adam"!)) has been around since 1974 yet we still struggle with all the rules and regulations that enforce provisions of the Act. With every new piece of tax regulation, fiduciary rule regulation and prohibited transaction exemption, it's virtually impossible to do everything right all the time. This session will focus on some of the absolute basic requirements that ERISA plans must adhere to and what plans must steer away from to avoid getting into penalties, fees and even jail!

The AI Advantage: Putting Artificial Intelligence to Work for You in Risk and Compliance



Brian Clark
Founder & President
ASCENT REGTECH
Chicago, Illinois

When it comes to artificial intelligence, humankind is increasing its knowledge exponentially. Financial institutions are already using AI at every level, and yet, confusion is still commonplace — from understanding basic definitions to the actual how-to of implementation. In this session, we'll demystify AI and discuss what it is (and isn't), how it's being applied to manage risk, and best practices for operationalizing AI in your business. Most importantly of all, we'll explore the ethical considerations implicit in a technology that seeks to understand and replicate human learning and cognition -- especially in the critically human practice of interpreting and fulfilling the Rule of Law. The reality? AI is here to stay, but it won't replace us —it'll enhance us. Therefore it's up to all of us to get it right.

Optimizing the 2nd Line of Defense



Charles A. Durham
Executive Director & Chief
Compliance Officer
Sterling Capital
Management LLC
Charlotte, North Carolina



Anna Pray
Senior Vice President
TRUIST WEALTH
Louisville, Kentucky

In this session, Attendees will:

- ♦ Learn how to properly define roles and responsibilities
- ♦ Consider independence and objectivity
- ♦ Appreciate how the three lines of defense cause business line fatigue and discuss some ideas to minimize that fatigue from the Second Line of Defense
- ♦ Define the holy grail: optimization of all lines of defenses with partial reliance on the independent public accountant and regulators

Third Party Service Provider Management for Trust Departments

Elizabeth W. Namanny
Wealth Management Finance & Risk Officer
First Vice President
TRUSTMARK WEALTH MANAGEMENT
Jackson, Mississippi



Machel L. Rinko,
CPA, CIA, CFIRS
MAZARS USA, LLP
New York, New York

There is a diverse range of services and a broad range of vendors that can be outsourced related to overall account administration, investment, recordkeeping and reporting. With the numerous vendors and service providers, the requirements for monitoring and tracking of risk and service levels have increased. Does your Department or Company have the right processes and procedures in place? Have you effectively identified those “key” vendors? We will discuss challenges trust departments have in assessing which vendors are critical when ranked against all an institution's vendors, how there may not always be a one size fits all process and who should own the process. In addition, we will discuss the requirements and responsibilities we have as trustees for payment to vendors from trust funds.

Making Heads and Tails of the Economy



Mike Musselman,
CFP, CIMA
*Senior Vice President
Director, Regional Portfolio
Management
FIFTH THIRD PRIVATE
BANK
Chicago, Illinois*

This session will feature a discussion around the data and perspectives driving widely differing views of the current state of the economy and markets. In addition, Mike will cover emerging themes and topics from across the investment management and portfolio construction landscape. This discussion will serve as both a check-in as well as a look forward as we recover from one of the worst economic shocks on record, which followed the longest expansion and bull market in U.S. history.

Three Lines; One Bank



Holly A. Bailey, JD
*SVP, Global Fiduciary Risk
Management
NORTHERN TRUST
Chicago, Illinois*



Shannon Vidmont
*Vice President | Wealth
Management Control
Manager
NORTHERN TRUST
Chicago, Illinois*

In today's ever evolving operational and fiduciary landscape, it may be confusing to determine what your role is within your bank's governance, risk management, and control structure. During this session, we will review thoughtful approaches to the three lines of defense structure that support a sustainable model. Join us to discuss how you can build an effective and successful fiduciary risk and control structure without stepping on your colleague's toes.

Marketing: Ethics, Responsibilities and Disclosures



Philip W. Cecil
*Senior Counsel
CIBC PRIVATE WEALTH
MANAGEMENT
Chicago, Illinois*

Never before has our industry been so challenged with 'getting it right' as to marketing. Please join Phil for an engaging discussion of the risks and responsibilities within the sales arena during this time of heightened scrutiny and evolving regulations.

THURSDAY, MAY 13, 2021

Welcoming Remarks

11:00 - 11:10 am ET

Cypress Planning – Virtual Conference Moderator



Growth at Risk: Defining, Communicating, and Delivering Value in an Increasingly Competitive Landscape

David Lincoln

Partner

WISE GETAWAY

Washington, D.C.

This session will focus on competitive trends, including the implications of the shift towards advice. How are firms changing the client experience and what adjustments are they making to their marketing, sales, and pricing strategies to support a service model that is meaningfully different than more traditional approaches? Across a range of business practices, this session will highlight several examples of how firms are adjusting business practices to better fit new approaches.



General Session

12:30 - 1:30 pm ET

Adapting Your Risk Structure to a Virtual World

Holly A. Bailey, JD

SVP, Global Fiduciary Risk Management

NORTHERN TRUST

Chicago, Illinois

Unprecedented scrutiny continues to put pressure on risk professionals to manage and even anticipate risks. From the Board of Directors to multiple external stakeholders, there is demand to demonstrate effective risk management that engages your institution and opens a seat at the table to support risk-informed decision-making. This session will focus on evolving trends and what is needed for a “next gen” approach to fiduciary risk and governance.

Lunch Break

1:30 - 2:00 pm ET

Concurrent Sessions – 2:00 - 3:00 pm ET

Investment Operations Activities



Matt Bankston, CFP
Director of Product and Platform Operations
RSM US WEALTH MANAGEMENT LLC
Minneapolis, Minnesota

Amidst the rising number and increasing complexity of new regulation, wealth management companies around the globe are left scrambling to keep up with changes in order to minimize risk, and guarantee compliance at the lowest cost and with the lowest operational impact. In this session Matt will be discussing the following:

- ♦ Discover the impact that technology is having on operations and investment activities.
- ♦ Investment Operations vs. Trust/Custody Operations, what's the difference?
- ♦ Learn what compliance professionals and regulators need to know regarding the activities of an investment operations department.
- ♦ Reporting challenges and the uses of technology in regulatory reporting for RC-T, 13F and ADV reporting.
- ♦ Proxies
- ♦ Trade Monitoring and Processing
- ♦ Technology's role in investment related activity monitoring and compliance with Reg 9

Managing Digital and Intangible Assets



Keyonn L. Pope
Partner
REED SMITH LLP
Chicago, Illinois

The rapid advance of technology is having sweeping impact on society at large, including, but not limited to, banking, finance and wealth management. More specifically, technological advances have transformed the types of assets the financial sector manages, for example, through the proliferation of cryptocurrency and blockchain, and the increased importance of intellectual property. This session will examine the nuances of managing digital and intangible assets, and provide practical strategies for navigating said nuances, including from compliance, regulatory, and legal perspectives.

Understanding Obscure Trusts



Kathryn S. Van Eeuwen
President & CEO
ATG TRUST COMPANY
Chicago, Illinois

So, you want to grow your trust business? If you are thinking about broadening your current scope of trust administration and are considering taking on some of the less well-known trusts, you may want to attend this session first. Attendees will:

- ♦ Learn and receive a broad overview of many of the trusts not every institution currently administers
- ♦ The unique operational needs of each
- ♦ What potential risks an organization might encounter

Concurrent Sessions – 3:15 - 4:15 pm ET

2021 Tax Unknown: What Risks Might This Cause



Lisa M. Whitcomb
*Director of Wealth Strategy
Managing Director
THE GLENMEDE TRUST
COMPANY, N.A.
Philadelphia, Pennsylvania*

The new Administration has proposed numerous tax changes. What will come to fruition and when? How does this uncertainty cause risk for us and for our clients? How does this affect the viability of our lending clients? How does our trust business react to this uncertainty?

It's a Rough World Out There, Balancing Risk/ Reward in Specialty Asset Management - aka Unique and Hard-to-Value Assets



Andrew Tanner, CFA
*Managing Director
– Specialty Assets
Management Executive
BANK OF AMERICA
Dallas, Texas*

While it's a given that when it comes to Specialty Assets ... expect the unexpected; most outcomes (good or bad) are a direct result of people, process, and technology. Come and explore how to better:

- ♦ Anticipate the unexpected across the common specialty asset categories,
- ♦ Sync processes up to the two major regulatory pronouncements,
- ♦ Make compliance a natural byproduct of a good process,
- ♦ ... and enjoy a few great war stories along the way.

Sustainable & Impact Investing is taking off... but does it fit with fiduciary duty?



Mark Hays
*Director of Sustainable
Investing
THE GLENMEDE TRUST
COMPANY, N.A.
Philadelphia, Pennsylvania*

Sustainable & Impact Investing has grown exponentially in interest and application in the U.S. over the past five years from investors of all sizes. Despite that growth, two major challenges are holding back many-would be allocators: 1) confusion over the varied range of terminology – SRI, Impact, ESG, Responsible – and 2) a lack of clarity on how and if they can allocate to this space in line with fiduciary obligations. Hear from Glenmede's Director of Sustainable Investing, Mark Hays, who will demystify the sustainable and impact investing landscape, provide guidance on how fiduciaries may seek to apply these investments in practice and provide a preview of what's next in this emerging growth area.

**Announcing Our Planned ‘Live’ Return for 2022
FIRMA is so hopeful and thrilled to invite you
to our live and in-person
2022 National Training Conference
in Nashville, TN.**

**Our Conference program is May 1-5, 2022
at the new Grand Hyatt Nashville, at Nashville Yards.**

Please join us for this memorable reunion!

Concurrent Sessions – 4:30 - 5:30 pm ET**Preparing for Your Next Regulatory Exam**

Jeffery S. Kropschot
Principal and Founder
KROPSCHOT
CONSULTING
PARTNERS LLC
Sarasota Springs, Utah

Whether you have been through a regulatory examination before or this is your first experience, the prospect of an impending examination can create uncertainty and anxiety. The best way to ease these concerns is to be prepared. In this session, you will learn best practices to properly prepare for a regulatory examination and effectively manage the process while regulators are onsite at your institution. You will also learn steps to take after the examination process has concluded to address and resolve all findings, as well as foster an ongoing, collaborative dialogue between you and your regulator.

Preparing to Comply with DOL's Investment Advice Exemption: Tips and Traps

Jason C. Roberts
Chief Executive Officer
PENSION RESOURCE
INSTITUTE, LLC
San Diego, California

As it turned out, rumors of the 11th-hour, Trump-era DOL fiduciary rule's death were greatly exaggerated. On December 20, 2021, the DOL's "temporary enforcement policy" expires and financial institutions will need to comply with the technical conditions of prohibited transaction exemption 2020-02 any time their representatives provide "investment advice" concerning rollovers from qualified plans or IRAs. Bank trust departments and RIAs will, at a minimum, need to update contracts, disclosures, policies and procedures and representative and supervisor training, as they are in the business of providing investment advice on a "regular basis" to tax-advantaged retirement accounts. Because these institutions are not expressly subject to the SEC's Regulation Best Interest, they may not have a sufficient foundation in place today from which to incorporate the new requirements. Even broker-dealers that are governed by Reg. BI will need to make changes given the nuances between the two.

Jason C. Roberts, CEO of Pension Resource Institute and Retirement Law Group will describe how the new requirements impact financial institutions – particularly banks – as well as the DOL's enforcement regime and penalties for non-compliance. He will share his first-hand experiences as a former litigator defending financial institutions and from helping those firms prepare to implement, maintain and test the new required policies and deliver to attendees an actionable plan for meeting the pending deadline.

Profound and Problematic: The Opportunities and Challenges Presented by Irrevocable Trust Distributions

Joanne E. Hindel
Vice President & Regional
Fiduciary Executive
OSBA Board Certified
Specialist in Estate
Planning, Trust and Probate
Law
FIFTH THIRD BANK
Cleveland, Ohio



Daniel E. Ramer
Vice President & Regional
Fiduciary Executive
FIFTH THIRD BANK
Piqua, Ohio

We will first discuss the duty, and art, of exercising trustee discretion to accomplish settlor intent, satisfy beneficial interests and fulfill fiduciary responsibilities. Then we will provide some recommendations for how to balance fiduciary loyalties to the settlor's wishes and loyalties to, and among, the trust beneficiaries. We will also examine the challenging topic of loans to beneficiaries of irrevocable trusts.

We will then discuss powers of appointment, including how to determine what is a "general" power for estate tax purposes, the increased emphasis on general powers and basis step-up in today's estate planning environment, and issues involved in determining whether a power has been effectively exercised.

FIRMA National Risk Management Virtual Conference

May 11 - 13, 2021

FIRMA is thrilled to bring you our first-ever Virtual National Training Conference May 11-13, 2021. We hope you will mark your calendars now for this important event.

FIRMA™ is proud to sponsor its 34th Annual National Risk Management Training Virtual Conference. We are pleased to bring outstanding topics and speakers to your desk-top access – as meaningful reassurance of re-connecting. We have each faced these extraordinarily challenging travails of COVID, managing through adversity, and proactive anticipation of recovery. Our demanding and critical responsibilities for fiduciary risk continue. FIRMA stands strong in our belief of reaffirming the value of training, sharing, and networking. In recognition of this, FIRMA is proud to provide our digital training resources to risk management professionals who are responsible for asset/wealth management, broker/dealer/advisor activities, and insurance products.

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

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

Our program will offer a unique combination of General Sessions and individualized Concurrent Sessions. Our daily General Sessions will primarily address issues of significant importance to the risk and investment management industry. Our Concurrent Sessions will focus on more specialized products and services from which attendees can choose the topics of most importance to their institutions.

Conference Education Prerequisites

There are no advance preparation requirements to be read or completed prior to attending this program. The program skill level for this Conference is rated “Intermediate”. This program is rated Intermediate because of the educational and/or experience recommendations as follows:

- ◆ Attendee should be a Certified professional; or
- ◆ Attendees should have at least one year of general trust or fiduciary work experience in the fields of personal trust, employee benefit trust, audit, compliance or risk management; or
- ◆ Attendees should have passed a one-week trust school course offered by Cannon Financial Institute or Campbell University, or an equivalent industry program; or
- ◆ Attendee should have attended a previous FIRMA education program.

Conference Registration Fees

FIRMA Member	\$ 750
Non-Member	\$ 1,050
Regulator FIRMA Member	\$ 650
Regulator Non-Member	\$ 950

Early Bird Discount: For payments received prior to April 1, 2021, please take \$100 off the above price.

Registration deadline is May 5, 2021. Registration fees must be paid in full prior to the start of the first Conference session.

Session Recording

Don't be afraid of missing out on any of our valuable topics! Unless otherwise noted, all conference sessions will be recorded and available for on-demand playback to paid conference attendees.

Cancellation Refund Policy

Cancellations received through April 30, 2021, will be refunded in full, less a \$100 service charge. Cancellations made after April 30, 2021, 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. For more information regarding seminar administrative policies such as complaint or refund, please contact our offices at (770) 790-8355.

Continuing Education

The 2021 Virtual Training Conference provides 15 continuing education hours. For Certified FIRMA members, all of these hours will be recognized as FIRMA-specific. Cannon CFIRS®, CCTP™, CRPP™, AFIM®, CTOP®, CTA, and CTCP Professionals are pre-approved for 15 CE's for this Conference. The ABA has pre-approved the following CE's for the VConference: CAFP 1.25, CRCM 1.25, CRSP 5, CCTS 7.5, CSOP 11.25, CTFA 18.75 CE credits.

Check with your credentials provider for specific applicability.

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.

Disclosure

When you register for a FIRMA training event, FIRMA adds your name to our Mailing List to receive notices of future FIRMA events. If you wish to 'Opt-Out' of our capture of your name/address, please contact Amy Caple at the FIRMA Office 770-790-8355 / amy@thefirma.org.

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Register for:☐ Conference☐ Conference (Regulator)**Check one:**

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