

MCO
MyComplianceOffice



compliance risk concepts
turning risk into reward

eComms Compliance: Stay Ahead of the Game *with Mitch Avnet from Compliance Risk Concepts*

September 21, 2023

Housekeeping Details

- Welcome to today's webinar!
- All attendees will be in listen only mode.
- We encourage you to ask questions via the Questions pane in your GoToWebinar control panel. We'll be answering as many questions as possible.
- A recording of today's session will be made available on mycomplianceoffice.com. We'll send you an email in the next few days with a link to view the recording.

MCO Presenters



Jeff Childs
Director of Sales



Jason Patel
VP of Account Sales

Today's Presenter



Mitch Avnet is the Founder and Managing Partner of Compliance Risk Concepts. Mitch is responsible for business development, relationship management and overseeing the execution of all client driven / business focused Compliance and Ethics Risk Management strategic engagements.

Prior to launching CRC, Mitch was a member of Corporate Leadership Group (CLG) at Lincoln Financial Group (LFG) where he was Senior Vice President and Chief Ethics and Compliance Officer, having direct oversight of the company's anti-money laundering, privacy, ethics and compliance risk management programs. In addition, Mitch maintained responsibility for Lincoln's entire Compliance and Ethics Technology strategic initiatives, developing and implementing a long-term strategic approach to upgrade and modernize the effectiveness and efficiency of Lincoln's overall Compliance programs.

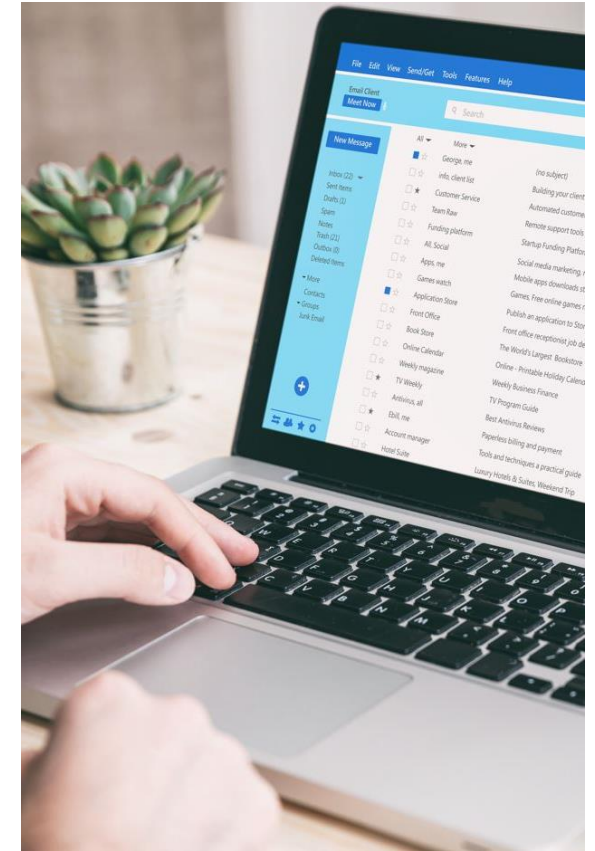
Throughout the course of Mitch's 25+year career in the financial services industry, he has worked for top-tier investment banks, commercial banks and hedge funds such as Wachovia Capital Markets, PNC Bank and D E Shaw, developing an extensive knowledge of both buy side and sell side businesses, with a deep understanding of Equity and Fixed Income Markets, Derivative Instruments, Structured Products and Variable Products.

Mitch maintains the Series 4, 7, 9, 10, 24, 55, 63 securities license designations. He obtained his bachelor's degree in economics, graduating magna cum laude from the State University of New York at Oneonta.

Polling Question

What type of firm is your organization?

- A. Broker-Dealer
- B. Registered Investment Advisor
- C. Dual BD/RIA
- D. Private Fund
- E. Investment Company



Big Idea

Don't view the books and records requirements in isolation from the compliance rule.

Big Idea

The era of rep self-certification should be considered over.

Big Idea

Cycle exams are not the only point of entry for off-channel communications to become an issue.

Big Idea

There can be supervisory value to firms to minimize off-channel communications – even aside from avoiding fines for books and records violations.

eComms in the Regulatory Spotlight

- It's a high-risk area given recent regulatory interest and enforcement.
- Firms need to change the way that they think about eComms. It's not a small slice of business operations anymore – it's woven into nearly every process.
- Compliance issues surrounding eComms are here to stay.
- While waiting for regulatory clarity, err on the side of conservative to avoid unnecessary regulatory scrutiny.
- To avoid 'scope creep', train employees thoroughly so they understand the implications of using text, social media or email to send business communications.

How Can MyComplianceOffice Help?

KYE – Employee Compliance

- Personal Trading
- Gifts and Entertainment
- Forms and Attestations
- Outside Business Activities
- Political Contributions
- Registrations & Licensing
- Role Monitoring and Assurance
- Connected Persons & Relationships
- Communications Compliance

KYO – Compliance Governance

- Regulatory Change
- Regulations, Risks and Controls
- Policies and Procedures
- Compliance Assessments

MyComplianceOffice Platform

Central Data (Persons, Entities, Securities)

Rules, Alerts, Cases

Workflows, Approvals & Assurance

Restrictions Management

Audit Trail

User Access Rights

Data Segregation

Integration (APIs, etc)

Reporting & Analytics

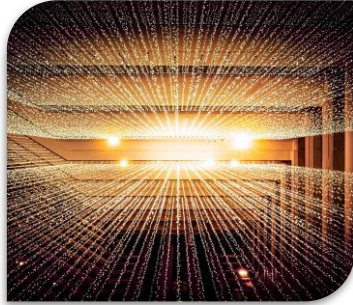
KYT – Firm Transactions

- Insider List & MNPI
- Deal Review
- Research Review
- Trade Surveillance
- Suitability

KYTP / KYC – Third Party Risk Management

- Customer/Vendor Onboarding
- Customer/Vendor Due Diligence
- ESG Diligence
- Sub-Advisor Due Diligence
- Client Lifecycle Management

Maximize Communications Compliance



eComms Keep

Consolidated communications archive with robust search capabilities enables fast research and e-discovery, providing defensible proof of compliance.



eComms Review

Classification and risk scoring of communications and a unified inbox streamlines review, highlights areas of concern and reduces false positives.

Questions



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