

New for 2018 Firm Element Courses

2018 AML Update (35AU18)

This year's anti-money laundering refresher discusses the importance of detecting and escalating AML red flags; the types of red flags to beware of; the latest guidance on implementing the new Customer Due Diligence Rule issued by the Financial Crimes Enforcement Network; and the intersection of AML risk and cyber risk. It also includes a case study involving an import-export client with issues including customer onboarding, trade-based money laundering and sanctions.

2018 Supervision Update (22AU18)

This year's supervision update covers FINRA's new rules relating to the financial exploitation of vulnerable adults; supervising for suitability with respect to unit investment trusts, alternative investments, nontraditional ETFs and volatility-linked exchange-traded products; regulatory developments affecting supervisors; and selected failure-to-supervise enforcement proceedings.

2018 Annual Municipal Securities Update (100AMST18)

This year's municipal securities update reviews regulatory developments by the Municipal Securities Rulemaking Board ("MSRB") during the last year, including Implementation Guidance on Confirmation Disclosure and Prevailing Market Price and amendments to the MSRB's Rule on Mutual Fund Security Product Advertisements. In addition, the course reviews representative FINRA disciplinary proceedings enforcing MSRB rules. The course is intended to satisfy MSRB Rule G-3, which requires persons who "regularly engage in or supervise municipal securities activities" (whether or not they have direct customer contact) to participate in annual training on municipal securities matters.

FINRA's New Rules on the Financial Exploitation of Seniors (905)

Effective February 5, 2018, two new regulations relate to the financial exploitation of seniors and other vulnerable adults: (1) amendments to FINRA Rule 4512 on Customer Account Information to require broker-dealer member firms to make reasonable efforts to obtain the name of and contact information for a trusted contact person for a customer's account, and (2) new FINRA Rule 2165 on Financial Exploitation of Specified Adults to permit firms to place temporary holds on disbursements of funds or securities from the accounts of specified customers, including customers over age 65, where there is a reasonable belief of financial exploitation. Rule 2165 includes a provision requiring that firms that anticipate placing a temporary hold pursuant to the rule develop and document training policies or programs reasonably designed to ensure that associated persons comply with the requirements of the rule. This course is intended to satisfy that training requirement.

2018 Municipal Advisor Continuing Education (906)

This course discusses the fiduciary duty owed to municipal entity clients and other aspects of Rule G-42 on the Duties of Non-Solicitor Municipal Advisors. It also discusses other regulatory requirements, including Rule G-37 on Pay to Play Restrictions; Rule G-20 on Restrictions on Gifts, Gratuities and Non-cash Compensation; and the MSRB's Guidance on Conduit Financing Scenarios. The course is intended to assist municipal advisors in satisfying amended Rule G-3, which requires municipal advisors, as of 2018, to complete Firm Element continuing education.

NASAA's Model Act to Protect Vulnerable Adults from Financial Exploitation (907)

The North American Securities Administrators Association has adopted a model act relating to the detection and prevention of the financial exploitation of vulnerable adults. Several states have adopted some or all of the act's provisions, or have enacted their own tailored statutes, and more states have legislation in progress. This course reviews the act's provisions so that registered representatives are aware of the issues and know how to ascertain the rules of the road in the states in which they do business.

A Practical Guide to OBAs and Private Securities Transactions (908)

It seems like such a straightforward proposition: any activity you engage in outside your work as a registered representative of your broker-dealer must be disclosed to (and approved by) your broker-dealer under FINRA Rule 3270. Yet every year, dozens of representatives get sanctioned by FINRA for failing to disclose their outside business activities (OBAs). Equally straightforward is Rule 3280, the rule requiring you to disclose any private securities transactions. Yet here, too, brokers fall short every year and suffer fines and suspensions. This course offers a practical guide to OBAs and private securities transactions. It will remind representatives of their obligations and help prevent them from becoming a regulatory statistic.

Note: As in past years, most of these Firm Element courses will also be available in ACMOD format.