



Compliance for the Securities Industry - Evening

This course provides a thorough examination of the regulatory bodies and regulations under which the securities industry operates in the United States. The structure and function of the legal and compliance department of a broker/dealer is examined in light of this overall regulatory environment.

Available Session(s):

11-Sep-2008 -- 20-Nov-2008 New York USD \$2275
NY Institute of Finance - 6:00pm - 8:30pm Thu
Downtown
Instructor(s):[William Jannace;]

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process, and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Learning Objectives

Students will be able to:

- Students will be able to demonstrate a practical understanding of the following:
- Regulations of securities markets, SROs
- Broker/Dealer Guidelines
- Knowledge of Capital Markets
- Sales Practice/Supervision
- Supervision (Federal and SRO schemes)
- Compliance

Follow-Up Courses

Brokerage Operations - Evening

Level: Basic

CPE Credits: 25.0

Instructional Method: Group-Live

Detailed Outline

Session 1

Explanation of course

- Regulatory agencies
- Legal relationship between broker and customer
- Liability of broker for acts of employee

Session 2

Churning

- Measure of Damages
- How to analyze an account

Causes of large unsecured deficits

- Check kiting
- Trading schemes

Proceedings

- NYSE-ASE-RR
- NASD

Session 3

Opening and Approval of Accounts

- Registration of Options Principles
- Approval Required

Duties to Supervise

- Written Supervisory Procedures
- Senior Registered Principal

Options Strategies

- Purchase Options
- Covered-Calls-Cash & Margin

Session 4

Restricted and Control Securities

- Acquisition Forms
- Qualitative vs. Quantitative Factors

1933 Act Between Rules 144&145

- Holding Periods
- Pooling vs. Purchase Accounting

Use of Derivatives Securities

- Pooling vs. Purchase Accounting
- Role of Broker/Dealer in Risk Management

Session 5

Session 6

Customer accounts

- Cash Accounts
- Margin accounts

Blue sky

- Broker's licensing
- Security qualifications

Margining and Maintenance of:

- Municipal bonds-positions
- Repurchase agreements

Special Rules

- Fidelity Bonds
 - Supervision and Control of Offices
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Session 7

Oral and Written offers

- Section 5 of the securities Act of 1933
- Registration statement

Limitation of firm activities while engaged in distribution

- Watch List

Confirmation Disclosure

- Soft dollars

Session 8

Composition

- Centralized
- Regionalized

Surveillance

- Equities
- Employee accounts

Customer complaints

- Responses
- Regulatory

Advertising and Sales Literature

- Review and approval
 - Special Products
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Session 9

The Regulatory Framework

- Securities Exchange Act of 1934
- NASD Rule 3010
- NYSE Rule 342

Compliance Techniques

- Churning Reviews
 - Solicitation Plans
 - Chinese Wall Policy
 - Internal Audit
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Session 10

Options

- Registered Type
- Statutory vs. Non-statutory

Credit (Margin) extended against:

- Control Securities
 - Purpose vs. Non-purpose Loans
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FINAL EXAMINATION

Scheduling Note

There will be no class session on Thursday, March 13, 2008. There will be no class session on Thursday, October 9, 2008.

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.