

ICI Mutual Insurance Company, RRG
RISK MANAGEMENT CONFERENCE
April 9-11, 2014
Sir Francis Drake Hotel – San Francisco, California

FINAL AGENDA

Wednesday, April 9, 2014

7:00 – 9:00 p.m. **Welcome Reception**

Thursday, April 10, 2014

7:30 – 8:30 a.m. **Meeting Registration and Continental Breakfast**

8:30 – 8:45 a.m. **Welcome and Opening Remarks**

Julia S. Ulstrup
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

Steven J. Paggioli
Trustee
Managers AMG Funds
Chairman, ICI Mutual Risk Managers Committee

8:45 – 9:45 a.m. **“Broken Windows:” A New Era in SEC Enforcement?**

Andrew B. Allard
General Counsel
Neuberger Berman Management LLC

Mark D. Perlow
Partner
K&L Gates LLP

Tamara K. Salmon
Senior Associate Counsel
Investment Company Institute

Julia S. Ulstrup, Moderator
Vice President and General Counsel
ICI Mutual Insurance Company, RRG

9:45 – 10:15 a.m. **Independent Director Perspectives**

Ronald H. Fielding
Independent Trustee
Saturna Investment Trust

Steven J. Paggioli
Trustee
Managers AMG Funds

John T. Mulligan
Senior Vice President and Chief Underwriting Officer
ICI Mutual Insurance Company, RRG

10:15 – 10:30 a.m. **Break**

10:30 – 11:30 a.m. **Foreign Investing and Foreign Investors: Challenges of Doing Business Abroad**

David Goldman
General Counsel and Chief Compliance Officer
GAMCO Asset Management, Inc.

Glen S. Guymon
Vice President and Senior Counsel
Dodge & Cox

David J. Thelander
Founder and Principal
Thelander Advisers

Margaret Sullivan, Moderator
Underwriting Manager
ICIM Services, Inc.

11:30 a.m. – 12:00 p.m. **Claims and Regulatory Update**

Virginia Barry
Assistant Counsel
ICIM Services, Inc.

David U. Thomas
Associate Counsel
ICIM Services, Inc.

12:00 – 1:00 p.m. **Lunch**

1:00 – 1:45 p.m.

**Fifty Years in the Fund Industry: A Conversation with
Dick Phillips**

Richard M. Phillips
Partner
K&L Gates LLP

Daniel T. Steiner
President
ICI Mutual Insurance Company, RRG

1:45 – 2:30 p.m.

**Beyond Your Mother's Maiden Name: Approaches to
Shareholder Authentication**

Laura H. Chasney
Vice President and Managing Legal Counsel
T. Rowe Price Group, Inc.

Jennie Clarke
Vice President and Associate General Counsel
American Century Investments

James S. DeGraw
Partner
Ropes & Gray LLP

David U. Thomas, Moderator
Associate Counsel
ICIM Services, Inc.

2:30 p.m.

Shop Talk (*optional*)

7:00 p.m.

Reception and Dinner at E&O Asian Kitchen

Friday, April 11, 2014

8:00 – 9:00 a.m.

Breakfast

Understanding Your Bond and Policy (*optional*)

John T. Mulligan

Senior Vice President and Chief Underwriting Officer
ICI Mutual Insurance Company, RRG

Julia S. Ulstrup

Vice President and General Counsel
ICI Mutual Insurance Company, RRG

9:00 – 9:15 a.m.

Morning Remarks

William V. Healey

Director, Senior Special Counsel
Allianz Global Investors U.S. Holdings LLC
Vice Chairman, Board of Directors, ICI Mutual Insurance
Company, RRG

9:15 – 10:00 a.m.

Cyber Security, Insurance, and the Fund Industry

Daniel T. Steiner

President
ICI Mutual Insurance Company, RRG

10:00 – 10:45 a.m.

A Decade on Duty: The Evolving Role of CCOs

Randall S. Fillmore

Chief Compliance Officer
Aquila Investment Management LLC

W. Richard Mason

Chief Compliance Officer
Madison Funds

Joseph J. Paolo

Senior Vice President and Chief Compliance Officer
AXA Equitable Funds Management Group, LLC

Julia S. Ulstrup, Moderator

Vice President and General Counsel
ICI Mutual Insurance Company, RRG

10:45 – 11:00 a.m.

Break

11:00 – 11:45 a.m.

Insurance Market and Coverage Update

Matthew Link

Underwriting Manager
ICIM Services, Inc.

John T. Mulligan

Senior Vice President and Chief Underwriting Officer
ICI Mutual Insurance Company, RRG

11:45 a.m. – 12:15 p.m.

Hot Topics: New and Emerging Risk Management Issues

Jennifer J. Duest

Vice President – Insurance and Risk Manager
MFS Investment Management

Patricia Louie

Executive Vice President and General Counsel
AXA Equitable Funds Management Group, LLC

Earl Varney

Risk Manager
The Vanguard Group

Julia S. Ulstrup, Moderator

Vice President and General Counsel
ICI Mutual Insurance Company, RRG

12:15 p.m.

Closing Remarks

Boxed Lunches Available

ICI Mutual Insurance Company
RISK MANAGEMENT CONFERENCE
April 9-11, 2014

Selected Reference Materials

“Broken Windows:” A New Era in SEC Enforcement?

Mary Jo White, Remarks at the Securities Enforcement Forum (Oct. 9, 2013)
<http://www.sec.gov/News/Speech/Detail/Speech/1370539872100>

Mary Jo White, Perspectives on Strengthening Enforcement, Annual Forum of the Australian Securities and Investments Commission (ASIC) (Mar. 24, 2014)
<http://www.sec.gov/News/Speech/Detail/Speech/1370541253621>

Press Release: SEC Charges Gatekeepers of Two Mutual Fund Trusts for Inaccurate Disclosures About Decisions On Behalf of Shareholders (May 2, 2013)
<http://www.sec.gov/News/PressRelease/Detail/PressRelease/1365171514096>

Press Release: Former Mutual Fund Directors Agree to Settle Claims That They Failed to Properly Oversee Asset Valuation (June 13, 2013)
<http://www.sec.gov/News/PressRelease/Detail/PressRelease/1365171574878>

Press Release: SEC Announces Enforcement Results for FY 2013 (Dec. 17, 2013)
<http://www.sec.gov/News/PressRelease/Detail/PressRelease/1370540503617>

Foreign Investing and Foreign Investors: Challenges of Doing Business Abroad

The Growth and Globalization of Mutual Funds (Apr. 4, 2014)
http://www.ici.org/pressroom/video/focus/fof_04_04_14_global

Global Mutual Fund Industry Experiencing Rapid Growth: New ICI Global Research Details Reasons Behind Growth and Opportunities for Expansion—from Regulation to Retirement to Region (Mar. 31, 2014)
http://www.iciglobal.org/iciglobal/news/news/ci.14_news_icig_globalisation_global

Mary Jo White, Regulation in a Global Financial System, Investment Company Institute (ICI) General Membership Meeting, Washington, D.C. (May 1, 2013)
<http://www.sec.gov/News/Speech/Detail/Speech/1365171515952>

Michael S. Piwowar, Remarks at AIMA Global Policy & Regulatory Forum (Mar. 6, 2014)
<http://www.sec.gov/News/Speech/Detail/Speech/1370540888843>

Claims & Regulatory Update

Mary Jo White, The SEC in 2014, Remarks at the 41st Annual Securities Regulation Institute (Jan. 27, 2014)
<http://www.sec.gov/News/Speech/Detail/Speech/1370540677500>

Mary Jo White, Chairman's Address at SEC Speaks 2014 (Feb. 21, 2014)
<http://www.sec.gov/News/Speech/Detail/Speech/1370540822127>

Norm Champ, Remarks to the 2014 Mutual Funds and Investment Management Conference (Mar. 17, 2014) <http://www.sec.gov/News/Speech/Detail/Speech/1370541168327>

2013: Division of Investment Management Year in Review (Mar. 2014)
<http://www.sec.gov/investment/reportspubs/annual-reports/2013-Information%20Update.pdf>

IM Guidance Update: Compliance with Exemptive Orders (May 2013)
<http://www.sec.gov/divisions/investment/guidance/im-guidance-2013-02.pdf>

IM Guidance Update: Risk Management in Changing Fixed Income Market Conditions (Jan. 2014)
www.sec.gov/divisions/investment/guidance/im-guidance-2014-1.pdf

IM Guidance Update: Multi-Manager Funds – Aggregate Advisory Fee Rate (Feb. 2014)
<http://www.sec.gov/divisions/investment/guidance/im-guidance-2014-03.pdf>

IM Guidance Update: Guidance on the Testimonial Rule and Social Media (Mar. 2014)
<http://www.sec.gov/investment/im-guidance-2014-04.pdf>

OCIE National Exam Program: Examination Priorities 2014 (Jan. 9, 2014)
<http://www.sec.gov/about/offices/ocie/national-examination-program-priorities-2014.pdf>

OCIE Risk Alert: SEC Examinations of Business Continuity Plans of Certain Advisers Following Operational Disruptions Caused by Weather-Related Events Last Year (Aug. 27, 2013)
<http://www.sec.gov/about/offices/ocie/business-continuity-plans-risk-alert.pdf>

OCIE Risk Alert: Investment Adviser Due Diligence Processes for Selecting Alternative Investments and Their Respective Managers (Jan. 28, 2014)
<http://www.sec.gov/about/offices/ocie/adviser-due-diligence-alternative-investments.pdf>

Annual Report on the Dodd-Frank Whistleblower Program: Fiscal Year 2013, SEC (Nov. 2013)
<http://www.sec.gov/about/offices/owb/annual-report-2013.pdf>

FINRA: 2014 Regulation and Examination Priorities Letter (Jan. 2, 2014)
<https://www.finra.org/web/groups/industry/@ip/@reg/@guide/documents/industry/p419710.pdf>

Beyond Your Mother's Maiden Name: Approaches to Shareholder Authentication

Customer Account Protection: Verification of Emailed Instructions to Transmit or Withdraw Assets From Customer Accounts, FINRA (2012) <http://www.finra.org/web/groups/industry/@ip/@reg/@notice/documents/notices/p125462.pdf>

Electronic Authentication Guideline, National Institute of Standards and Technology (NIST) (2013) <http://nvlpubs.nist.gov/nistpubs/SpecialPublications/NIST.SP.800-63-2.pdf>

Authentication in an Internet Banking Environment, Federal Financial Institutions Examination Council (FFIEC) (2005) https://www.ffcic.gov/pdf/authentication_guidance.pdf

Supplement to Authentication in an Internet Banking Environment, FFIEC (2011)
http://ithandbook.ffcic.gov/media/153051/04-27-12_fdic_combined_fil-6-28-11-auth.pdf

Cyber Security, Insurance, and the Fund Industry

Cybersecurity Insurance Workshop Readout Report, National Protection and Programs Directorate, U.S. Dept. of Homeland Security (Nov. 2012)
<https://www.dhs.gov/sites/default/files/publications/cybersecurity-insurance-read-out-report.pdf>

Framework for Improving Critical Infrastructure Cybersecurity (NIST) (2014)
<http://www.nist.gov/cyberframework/upload/cybersecurity-framework-021214.pdf> and
companion Roadmap for Improving Critical Infrastructure Cybersecurity (NIST) (2014)
<http://www.nist.gov/cyberframework/upload/roadmap-021214.pdf>

Luis A. Aguilar, Taking an Informed Approach to Issues Facing the Mutual Fund Industry (Apr. 2, 2014) <http://www.sec.gov/News/Speech/Detail/Speech/1370541390232>

A Decade on Duty: The Evolving Role of CCOs

Final Rule: Compliance Programs of Investment Companies and Investment Advisers (Apr. 2004) <http://www.sec.gov/rules/final/ia-2204.htm>

Lori Richards, The New Compliance Rule: An Opportunity for Change (June 28, 2004)
<http://www.sec.gov/news/speech/spch063004lar.htm>

Mary Jo White, Remarks at National Society of Compliance Professionals National Membership Meeting (Oct. 22, 2013) <http://www.sec.gov/News/Speech/Detail/Speech/1370539960588>

Luis A. Aguilar, Doing the Right Thing: Compliance That Works for Investors, The Regulatory Compliance Association, Regulation, Operations & Compliance (ROC) (Apr. 18, 2013)
<http://www.sec.gov/News/Speech/Detail/Speech/1365171515784>

Press Release: SEC Sanctions Colorado-Based Portfolio Manager for Forging Documents and Misleading Chief Compliance Officer (Aug. 27, 2013)
<http://www.sec.gov/News/PressRelease/Detail/PressRelease/1370539791420>

Press Release: SEC Sanctions Three Firms Under Compliance Program Initiative (Oct. 23, 2013)
<http://www.sec.gov/servlet/Satellite/News/PressRelease/Detail/PressRelease/1370540008287>