



Market Practices Council | Fall Roundtable & Reception

Thursday, September 15, 2016
Loomis Sayles, One Financial Center, 5th Floor
2:00pm ET – 5:00pm ET

Steve Chittenden, Chair, Loomis Sayles
Tiffany Hu, Co-Vice Chair, State Street Global Advisors
Angela Patel, Co-Vice Chair, Putnam

2:00PM **Opening Remarks** – Steve Chittenden, Market Practices Council Chairman, Loomis Sayles

2:05PM **Cyber Security SEC Business’s Continuity Rule Proposal Update** – Xavier Touret, Natixis

The SEC has proposed a new rule that would require SEC-registered investment advisers to adopt and implement written business continuity to address significant disruptions to its operations; including cybersecurity incidents. This panel will outline the proposals and what it could mean to asset managers, if approved.

2:30PM **DOL/Fiduciary Responsibility Panel** – Mike Jewkes, State Street Global Advisors & Marcia Wagner, Wagner Law Group

The DOL rule will change how retirement savings advice is delivered, and expands the definition of investment advice fiduciary under ERISA. Don and Ed will explain how this may impact your business.

3:00PM **FINRA Rule 4210 Amendment Update** - Don Caiazza, Fidelity Investments & Ed Corrao, State Street Global Advisors

*The Fed’s TMPG issued a ‘recommendation’ to collateralize TBA transactions and other forward-settling MBS transactions by the end of 2013. On June 15, 2016, the SEC approved a FINRA rule change to **require** margining of these transactions within 18 months. Don will discuss the differences in the TMPG recommendations with the FINRA rule and what asset managers will need to do to meet the requirements.*

3:30PM **Global Margin Rules Panel** – BoA, Citibank, Barclays, JPMorgan (invited dealers); Mark Jennis, DTCC; Peter Trojano, Standish; and Tiffany Hu, State Street Global Advisors

The global landscape for margin rules is changing rapidly. In the US, the CFTC is requiring margin on uncleared swaps, in Europe; EMIR is also requiring margins to be moved for uncleared swaps. The definition of a 'swap' varies from region to region. This panel will discuss the nuances of the markets and how asset managers can prepare for the impact as well as how firms will need to prepare for changes to their margin agreements. Topics include:

- CFTC Rule
- Europe and Other Markets
- Defining Spots vs. Forwards
- Investment advisors/sell-side ISDA & MSFTA rule changes agreements

4:30PM **DTCC Update** - Jennifer Peve, DTCC

DTCC has agreed to give our attendees an update on the changes to the LEI system, an update on the progress of implementing a shortened settlement cycle in the US to T+2 and updates on the regulatory global landscape.

4:55PM **Closing Remarks** – Steve Chittenden, Loomis Sayles

5:00PM **RECEPTION**