



BALANCING INNOVATION WITH CONSUMER PROTECTIONS IN

# EMERGING PAYMENT SYSTEMS

Inquire about  
government  
and group  
rates



March 26 – 27, 2015 • Fairmont Chicago Millennium Park Hotel • Chicago, IL

## Featured speakers include:

Elizabeth Khalil FDIC	Youssef Sneifer Microsoft
C. Steven Baker FTC	John MacKessy MasterCard
Leslie Devereaux OFAC	Matt Parciak MasterCard
Anne Shere Wallwork Treasury	Ted Teruo Kitada Wells Fargo
Deborah Griffin U.S. Att. Office, S.D. Ala.	Wanji Walcott American Express
Douglas King Fed. Res. Bank of Atlanta	Krista Griffith Visa
Susan Herbst-Murphy Fed. Res. Bank of Phila.	Steven Englander CitiFX
Tyler J. Smith U.S. Att. Office, E.D.N.Y.	Michael Day Blackhawk Network
Tom James Office of the Ill. AG	Pawneet Abramowski The Bancorp
Joseph Borg Ala. Sec. Commission	Dawn Steele ADP, Inc.
Henry N. Thoman RushCard	David Wilford Wave Crest Group
John Ricci Green Dot	Jessica Drew Meta Payment Systems
Amy Bracht PayPal	Brian Crist Citigroup Inc.
Mike Rodin Western Union	Nicole Ibbotson InComm

## Sessions for this 9th installment have been completely revamped. New and updated talking points for Chicago this March include:

- **Apple Pay case study** and analysis on the legal and compliance ramifications of NFC, RFID and tokenization
- **Mobile payments & wallets** in a retail environment, **eCommerce platforms and business models**, the uncertainty of **virtual currency/Bitcoin** on the ecosystem, **EMV chip, bluetooth and beacon, HCE, SMS payments and QR codes**: key offerings for the underserved, convergence with traditional banking, ensuring consumer protection, and overcoming challenges in **introducing new payment channels**
- Ensuring compliance with the **increasingly aggressive state regulatory and enforcement framework** governing emerging payment systems: **bit licenses**, and new issues relating to **state money transmitter licenses**
- Views and practical guidance from **speakers from the federal government**: perspectives on the evolving heightened federal **regulatory and enforcement paradigm** affecting the evaluation and offering of emerging payment systems and services
- An assessment of **FinCEN's initiatives** in the emerging payments space
- **UDAP/UDAAP**, third-party risks and managing **third-party vendors**
- **CFPB's continued interest in mobile services & payments**
- Developing, implementing, and maintaining **AML and fraud deterrence programs** that will pass muster in a **hostile enforcement environment**
- Understanding the role of **OFAC sanctions, disclosure and mandates** within your AML compliance programs
- **Mitigating privacy, data and cyber security risks** in the emerging payments market
- Lessons learned and critical regulatory challenges in the **international payments landscape**

## Plus, don't miss the Pre- and Post-Conference Master Classes:

- A** Boot Camp on the Technology Used in the Various Payment Processes
- B** Credit, Debit and Prepaid Cards (Including Payments Linked to GPR Cards)

Lead Sponsor:

**Deloitte.**

Sponsored by:

**BAIRD HOLM<sup>LLP</sup>**  
ATTORNEYS AT LAW  
EST. 1873

**PAUL**  
**HASTINGS**

**manatt**

Register Now • 888-224-2480 • [AmericanConference.com/EmergingPayments](http://AmericanConference.com/EmergingPayments)

BE A PART OF THE NATION'S PREMIER FORUM ON EMERGING PAYMENT SYSTEMS, FOR THE FIRST TIME EVER IN CHICAGO, AND ENSURE THAT YOU ARE PREPARED FOR THE KEY LEGAL, COMPLIANCE, REGULATORY, CONTRACTUAL AND COMMERCIAL CHALLENGES ARISING FROM NEW PRODUCTS AND WHEN REGULATED FINANCIAL INSTITUTIONS WORK WITH TECHNOLOGY COMPANIES TO INTRODUCE NEW PAYMENT CHANNELS AND PLATFORMS.

The payments industry is facing unprecedented growth, rapid technological advancements, and a flood of new entrants into the market. But questions abound as to which technology, company or product/service offering will be most influential (and disruptive) in 2015 and what the barriers are to adoption of these new emerging payment systems (including online and mobile payments and wallets). While many of these new payment products have the potential to enable the provision of new financial services to the underserved and the convergence of traditional banking and alternative financial services, **they are also fraught with uncertainties relating to federal and state heightened regulatory scrutiny, compliance and privacy & data security.**

Building on the incredible success of our Emerging Payment Systems series of conferences, and in response to demand from the market, **American Conference Institute** has developed the **9<sup>th</sup> National Forum on Balancing Innovation with Consumer Protections in Emerging Payment Systems**. This conference, now in Chicago, will bring together an unparalleled faculty of in-house counsel and compliance professionals, senior executives from industry-leading companies, high-level regulatory and enforcement officials, and top outside counsel specializing in emerging payment systems who will provide you with the insights and tools necessary to navigate the legal, compliance, technical, and business hurdles arising from new payment products and technologies.

**Plus, add value to your attendance by also registering for the Pre- and Post-Conference Master Classes:**

**A PRE-CONFERENCE MASTER CLASS – Boot Camp on the Technology Used in the Various Payment Processes: Practical, Legal, and Regulatory Considerations for Attorneys and Compliance Professionals**

March 26, 2015 | 7:30 a.m. – 9:00 a.m.

**B POST-CONFERENCE MASTER CLASS – Credit, Debit and Prepaid Cards (Including Payments Linked to GPR Cards): New Regulations and Reforms and Their Impact on 'Traditional' Payment Methods**

March 27, 2015 | 2:55 p.m. – 4:55 p.m.

Register now by calling 1-888-224-2480 or by faxing your registration form to 1-877-927-1563.

You can also register online at [www.AmericanConference.com/EmergingPayments](http://www.AmericanConference.com/EmergingPayments)

#### GLOBAL SPONSORSHIP OPPORTUNITIES

With more than 300 conferences in the United States, Europe, Asia Pacific, and Latin America, **American Conference Institute (ACI)** provides a diverse portfolio devoted to providing business intelligence to senior decision makers who need to respond to challenges spanning various industries in the US and around the world.

As a member of our sponsorship faculty, your organization will be deemed as a partner. We will work closely with your organization to create the perfect business development solution catered exclusively to the needs of your practice group, business line or corporation.

For more information about this program or our global portfolio of events, please contact:

Wendy Tyler

Director of Sales, American Conference Institute

Tel: 212-352-3220 x5242

[w.tyler@AmericanConference.com](mailto:w.tyler@AmericanConference.com)

#### WHO YOU WILL MEET

- Regulatory and Enforcement Officials
- Financial Products, Payments, and Retail Professionals, including:
  - General Counsel
  - CEOs
  - CCOs
  - Compliance Counsel
  - Product Managers
  - Risk Officers/Managers
  - AML Counsel
  - Privacy Officers
  - Data Security Officers
  - Analysts
- Private Practice Attorneys Specializing in:
  - Financial Services Regulatory Compliance
  - Banking Law
  - Payment Systems
  - Prepaid Cards
  - AML
  - Privacy/Data Security
  - Advertising & Marketing Law

#### CONTINUING LEGAL EDUCATION CREDITS



Accreditation will be sought in those jurisdictions requested by the registrants which have continuing education requirements. This course is identified as nontransitional for the purposes of CLE accreditation.

ACI certifies that the activity has been approved for CLE credit by the New York State Continuing Legal Education Board.

ACI certifies that this activity has been approved for CLE credit by the State Bar of California.

You are required to bring your state bar number to complete the appropriate state forms during the conference. CLE credits are processed in 4-8 weeks after a conference is held.

ACI has a dedicated team which processes requests for state approval. Please note that event accreditation varies by state and ACI will make every effort to process your request.

Questions about CLE credits for your state? Visit our online CLE Help Center at [www.americanconference.com/CLE](http://www.americanconference.com/CLE)

#### CONTINUING PROFESSIONAL EDUCATION CREDITS



**American Conference Institute (ACI)** will apply for Continuing Professional Education credits for all conference attendees who request credit. There are no pre-requisites and advance preparation is not required to attend this conference.

Course objective: The legal system for payment methods with an emphasis upon its relationship to business.

ACI is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417 or by visiting the web site: [www.nasba.org](http://www.nasba.org)

To request credit, please check the appropriate box on the Registration form.

## Thursday, March 26, 2015

7:30 a.m. – 9:00 a.m.

(separate registration required; registration opens at 7:15 a.m.)

### A Boot Camp on the Technology Used in the Various Payment Processes: Practical, Legal, and Regulatory Considerations for Attorneys and Compliance Professionals



Jessica Drew  
Senior Legal Counsel  
Meta Payment Systems



Allyson B. Baker  
Partner  
Venable LLP  
(former enforcement attorney at CFPB)

In order to provide accurate and effective advice to your company or clients, it is essential that you have an in-depth understanding of the technologies underlying new and emerging payment systems. This Boot Camp will provide attendees with a firm grip on the technologies that are used in a wide range of innovative payment systems, and how the underlying technology impacts legal and compliance considerations.

Topics to be addressed include:

- New technologies applied to traditional payment systems
- Analyzing the technology used in each step of the various emerging payment processes:
  - Internet Browser and Internet-Based Payments
  - Mobile Apps, Payments and Wallets
  - RFID
  - Near Field Communication
  - Text Messaging
  - QR Codes
  - Bluetooth
  - Host Card Emulation
  - EMV Chip Technology
  - Tokenization
  - Virtual Currency and Bitcoin
- Understanding the new and emerging data security technologies
- The range of information captured by emerging payment systems and devices: Where the information is stored
- Structuring new products and product enhancements in ways that are intuitive and easy for customers to use but that also ensure regulatory compliance and data security
- Examining the regulatory gaps and clarifying areas of uncertainty with the new technologies:
  - Reg E and Reg Z protections
  - Fraud prevention standards
  - UDAAP disclosures
  - Other disclosures
- Where does the consumer go for protection – one regulator or many? – CFPB, FTC, FCC, Congress and Banking Committees, and more

Media Partners:

ISO&AGENT



Payments Journal



THE NILSON REPORT



## Day One | Thursday, March 26, 2015

8:35 Main Conference Registration and Continental Breakfast

9:05 Co-Chairs' Welcoming Remarks



Chris Daniel  
Chair, Payment Systems Group  
Paul Hastings LLP



Wanji J. Walcott  
Managing Counsel  
American Express Company

9:10 **Apple Pay Case Study: The Mobile Payment Service That Everyone Has Been Waiting For, With Analysis on the Legal and Compliance Ramifications of Near Field Communication (NFC), Radio-Frequency Identification (RFID) and Tokenization**



Susan Herbst-Murphy  
Senior Industry Specialist (Payment Cards)  
The Federal Reserve Bank of Philadelphia



Chris Daniel  
Chair, Payment Systems Group  
Paul Hastings LLP



Barrie VanBrackle  
Partner & Co-Chair, Global Payments  
Manatt, Phelps & Phillips, LLP

- The potential effects of Apple Pay on the payments ecosystem
  - Card networks, banks, processors, retailers/merchants and consumers; Mobile payments at POS
- The user experience
- Technologies underlying Apple Pay
  - Tokenization; Near field communication; RFI
- The potential legal ramifications for Apple as a company
  - Does this make them a 'financial institution' or 'service provider' subject to regulation by the CFPB?

10:20 **Other New Products, Services and Technologies With a Focus on Mobile Payments & Wallets in a Retail Environment, eCommerce Platforms and Business Models, the Uncertainty of Virtual Currency/Bitcoin on the Ecosystem, EMV Chip, Bluetooth and Beacon, HCE, SMS Payments and QR Codes: Key Offerings for the Underserved, Convergence With Traditional Banking, Ensuring Consumer Protection and Overcoming Challenges in Introducing New Payment Channels**



Douglas King  
Retail Payments Risk Forum  
Federal Reserve Bank of Atlanta



Wanji J. Walcott  
Managing Counsel  
American Express Company



Cherie Fuzzell  
CEO  
Parkmobile



Brian Crist  
Head of Legal, Citi Enterprise Payments  
Citigroup Inc.

Steven Englander  
Managing Director  
Global Head of G10 FX Strategy  
CitiFX

John Ricci  
General Counsel  
Green Dot Corporation



Thomas J. Firnhaber  
President/CEO  
Stonebridge Partners, LLC





Judith Rinearson  
Partner  
Bryan Cave LLP

- Market outlook: overview of new and emerging payment products and services, and their expected impact on the market
- A to Z on the different types of virtual and digital currencies; open vs. closed loop; centralized vs. decentralized; inherent value of products vs. no inherent value
- How can this emerging market comply with regulatory considerations?
- An update from big banks
- The most prominent player: Bitcoin; customer disputes and customer protection?; conveying to the public customer service procedures in place
- The effects of digital and virtual currencies; effect on stability of traditional payment systems (prepaid); interplay with prepaid products; effect on the financial marketplace as a whole
- Mobile payments and mobile wallets in the retail context; how mobile wallets are being developed, offered, and marketed; assessing their success to date, or lack thereof; assessing whether mobile payment systems are regulated and, if so, by whom; incorporating other value-added services into mobile wallets; processing credit card transactions on mobile devices; assessing the convergence of deposits, checking accounts, stored value, and mobile payments
- How the telecoms are impacting the mobile payments landscape
- Gaming companies
- Social coupons and social buying websites
- Advertising, promotion, and conducting payments on social media
- New start-up companies in the mobile payments space; how they are overcome barriers to entry
- Google and Host Card Emulation (HCE)
- PayPal and Bluetooth Low Energy (BLE)
- Beacon Technology
- The overlay of payments and sharing economy business models (i.e. uber, lyft)
- Mobile phone image check deposits; Remote deposit capture and bank image processing; possible future developments: customer-to-customer exchange of check images and fully electronic checks (EPOs)
- Investment and venture capital trends in emerging payments
- M&A in the emerging payments space

## 12:00 Networking Luncheon for Speakers and Attendees

### 1:00 Ensuring Compliance with the Increasingly Aggressive State Regulatory and Enforcement Framework Governing Emerging Payment Systems: Bit Licenses, New Issues Relating to State Money Transmitter Licenses (Including the Examination Process and Relationship Management), Payment Processing, and Other Considerations



Thomas P. James  
Senior Assistant Attorney General  
Consumer Counsel – Consumer Fraud Bureau  
Office of the Illinois Attorney General



Joseph Borg  
Director  
Alabama Securities Commission



Mike Rodin  
Associate General Counsel  
The Western Union Company



Sheila Hoeppner  
Senior Director, Risk Products and BI  
Electronic Payment Card Solutions  
Xerox State and Local Solutions, Inc.



Karen L. Garrett  
Partner  
Stinson Leonard Street LLP



Andrew J. Lorentz  
Partner  
Davis Wright Tremaine LLP

- State licensing requirements for Virtual Currencies; New York's bit license rules; will other states follow suit?
- State regulators' goals of the emerging payments task force
- Perspectives on the policies behind money transmission laws, regulations, and licensing requirements
- Assessing the key issues and pitfalls relating to money transmission
- Developments in state regulation of money transmitters; coverage of processors, foreign entities, and emerging payment entities
- Issues arising from state examination and enforcement orders for money transmitters
- How various payment models relate to money transmission; costs and difficulties associated with obtaining licenses in multiple jurisdictions; Impact on start-ups in the emerging payments space
- Avoiding state licensing requirements; structuring your operations and designing your products so as to avoid triggering requirements
- Money transmission as payment processing; issues that arise; which states have taken this view and why?; best practices for determining whether your company is a money transmitter or payment processor
- How states are reacting to new and emerging federal initiatives
- Analyzing existing state unclaimed property laws as they relate to emerging payment systems; complying with unclaimed property laws
- Preparing for and responding to increased state regulatory and enforcement efforts; lessons learned from recent actions
- Impact of applying existing regulatory paradigms to emerging payment systems
- Are certain states unduly burdening innovation without providing significant consumer protections?

### 2:35 Views and Practical Guidance from Speakers from the Federal Government: Perspectives on the Evolving Heightened Federal Regulatory and Enforcement Paradigm Affecting the Evaluation and Offering of Emerging Payment Systems and Services



Elizabeth Khalil  
Senior Policy Analyst, DCP Supervisory Policy  
FDIC

C. Steven Baker  
Director, Midwest Region  
Federal Trade Commission



Anne Shere Wallwork  
Senior Counselor for Strategic Policy  
Office of Terrorist Financing and Financial Crimes  
U.S. Department of the Treasury

Deborah Griffin  
Assistant United States Attorney  
Southern District of Alabama

Tyler J. Smith  
Assistant United States Attorney  
Eastern District of New York

#### Moderator:



Seetha Ramachandran  
Special Counsel  
Schulte Roth & Zabel LLP

- How regulators view the payments landscape
- Which products and services are of the most concern to regulatory and enforcement agencies?
- Preparing for and responding to increased federal enforcement efforts
- Overview of recent high-profile cases, as well as what penalties have been assessed against whom and why
  - Implementing proactive measures to minimize the risks of exposure to sanctions and penalties
- Consumer protection concerns raised by emerging payment systems
- Efficacy of existing regulations, many of which were written without emerging payment systems in mind

- How federal and state agencies will ensure that consumers are adequately protected
- Assessing the key issues and pitfalls at the federal level relating to money transmission
- Ensuring that your company has taken the necessary steps to satisfy regulatory scrutiny
  - Best practices for working with regulators to determine how best to meet compliance obligations
- FTC's crackdown on payment processors
  - Payments using remotely created checks (RCC) or remotely created payment orders (RCPO)
- FTC and FCRA
- What will the regulatory landscape for emerging payment systems look like in the near future and which agencies will be involved?
- Piloting of new products by government agencies
  - Which products and services are government agencies interested in testing and using?

#### 3:55 Afternoon Break

#### 4:05 An Assessment of FinCEN's Initiatives in the Emerging Payments Space: Virtual Currency Supervision and a Check Back on the Prepaid Access Rule



Peter S. Alvarado  
Senior Manager, Anti-Money Laundering Consulting  
Deloitte Transactions and Business Analytics LLP



Marilyn Barker  
Principal  
The Law Offices of Marilyn Barker

- Assessing FinCEN's guidance on virtual currency
  - Key terms; what is covered and what is not
  - Impact on emerging payment systems
  - Bitcoin not money transmitters
- SAR's flagging Bitcoin
- Long-term outlook on virtual currency vs. gift cards
  - How will merchants react?
- Check back on FinCEN's prepaid access rule
  - How have companies complied with the rule?
  - Lessons learned
  - Evaluating new and emerging guidance relating to prepaid access
  - Impact of the prepaid access rule on innovative payment products and systems
- Assessing the interplay between FinCEN's virtual currency guidance and the prepaid access rule
  - Can a virtual currency fall outside of both the FinCEN guidance on virtual currency and the prepaid access rule?

#### 5:00 Critical Updates for Mitigating Privacy, Data and Cyber Security Risks in the Emerging Payments Market: Endeavoring to Use New Technology and New Business Practices to Plug the Holes

Matt Parciak  
Deputy CISO  
MasterCard



Mercedes Kelley Tunstall  
Partner  
Pillsbury Winthrop Shaw Pittman LLP



Bart Huff  
Counsel  
ZwillGen PLLC

- The fallout from the recent major data security breaches
  - Preventing breaches
  - Responding to a breach
  - Managing breaches

- Data security and privacy concerns relating to transactions conducted on mobile devices
  - Factoring in European data protection initiatives and international privacy efforts
- New and emerging privacy and data security risks associated with evolving technologies
- 'How to' deal with existing conflicting privacy regulations
- Privacy disclosures
- Assessing the available and emerging security options
  - Mag stripe; EMV standard; Chip-and-PIN
- Implementing enhanced data protection initiatives
- Maintaining communication between the legal and marketing teams
- Establishing an effective system of internal reporting and checks and balances in order to detect and solve problems early
- Assessing what data you collect, or may collect, from consumers, and how that data may be used
- Mitigating the risk of a data breach and minimizing the fallout when a data breach does occur
  - Preventing and protecting against data breaches
  - Risk management considerations
  - Insurance-related issues
  - State law requirements
  - How to respond after a data breach
- Location data and privacy considerations
- PCI compliance

#### 6:00 Conference Adjourns

## Day Two | Friday, March 27, 2015

#### 7:30 Continental Breakfast

#### 8:00 The CFPB's Continued Interest in Mobile Services & Payments: The Latest on the Activities and Products Subject to the Agency's Jurisdiction, New Disclosure Issues, Rulemaking and Enforcement Actions, RFI on Mobile Payments, Project Catalyst, Remittance Rules and More



Allyson B. Baker  
Partner  
Venable LLP  
(former enforcement attorney at CFPB)



Ted Teruo Kitada  
Senior Company Counsel  
Wells Fargo Bank, National Association



Jonathan J. Wegner  
Attorney  
Baird Holm LLP



Keith J. Barnett  
Partner  
Sutherland LLP

- What other emerging payments products are within the CFPB's sights(?)
- What activities are subject to the Agency's jurisdiction?; disclosure issues; and what are the latest enforcement actions?
- CFPB scope of scrutiny on mobile services, including mobile payments
- CFPB GPR rules and impact: FDIC insurance? Overdraft protection? Limitations on fees?
- CFPB and privacy: Enhanced/broader substantive privacy protections
- CFPB's recent request for information on a wide array of mobile payments issues: interest in the under-banked: Reg B; enhanced customer experience

- FTC's advisement to CFPB on mobile payments
- CFPB's Project Catalyst: How the Bureau is working with the industry; who has met with the CFPB regarding Project Catalyst; what are industry participants asking of the CFPB and vice versa; assessment of Project Catalyst to date; industry impact
- Dodd-Frank: Section 1073 and remittance transfer
- Assessing the implementation and application of the CFPB's remittance rules in relation to emerging payments products
  - Analysis of guidance provided to date; when and to whom are the new rules applicable?
- Specific areas of concern relating to cross-border remittances
- Ensuring compliance with new and emerging cross-border remittance regulations: Overcoming implementation hurdles
- The CFPB's role with respect to new payment systems and, specifically, money remitters
- Assessing other new and emerging CFPB rulemaking and its potential impact on innovative payment products and systems

## 9:10 UDAP/UDAAP, Third-Party Risks and Managing Third-Party Vendors: Regulatory and Compliance Considerations for New Payment Models



Henry N. Thoman  
Vice President and General Counsel  
**RushCard**

Michael Day  
Senior Corporate Counsel  
**Blackhawk Network, Inc.**



Jessica Drew  
Senior Legal Counsel  
**Meta Payment Systems**



Amy Bracht  
Compliance Consultant  
**PayPal**



Ryan J. Straus  
Principal  
**Riddell Williams P.S.**



Ronald K. Vaske  
Partner  
**Lindquist & Vennum LLP**

- What is the real meaning of "Abusive" in UDAAP and how will this impact marketing practices? Deceptive practices?
- Key legal and regulatory considerations arising from marketing related to new payment systems and products
- Emerging trends and unique challenges in mobile marketing and advertising
- Mobile marketing best practices
  - Using third-party marketers without running afoul of UDAP/UDAAP laws
  - Social media/social networking
- Marketing considerations relating to location data
- Disclosure requirements relating to location data
- Ensuring that consumer disclosures are in compliance with UDAP/UDAAP
  - Analysis of UDAP/UDAAP provisions as they relate to emerging payment methods
- Dodd-Frank and remittance disclosures
  - Required disclosures for remittance transfer providers
- Strategic guidance for managing third-party risks
  - Conducting ongoing third-party monitoring and due diligence
  - Managing third-party vendors

## 10:25 Morning Coffee Break

## 10:30 Developing, Implementing, and Maintaining AML and Fraud Deterrence Programs That Will Pass Muster in a Hostile Enforcement Environment, Without Negatively Impacting the Customer/User Experience



Frederick E. Curry, III  
Principal  
**Deloitte Transactions and Business Analytics LLP**



Krista Griffith  
Associate General Counsel  
**Visa**



John MacKessy  
Anti-Money Laundering & Trade Sanctions Officer  
**MasterCard**



Robert Banagale  
CEO  
**Gliph, Inc.**

Dawn Steele  
VP, Managing Counsel, AML Compliance Officer  
**ADP, Inc.**

- Striking the proper balance between AML compliance, fraud prevention, and the customer/user experience; legal implications; maintaining customer satisfaction and funds availability while also protecting against fraud and ensuring AML compliance; streamlining the technology and the underlying processes to minimize distractions and inconveniences for customers/users; working with the product team to avoid, or at least minimize, inconveniences for customers/users
- How AML regulations impact new payment products and systems
- Best practices for ensuring BSA compliance in the absence of clear guidance
- Beyond BSA: what other statutes come into play when addressing AML requirements?
- AML issues arising at the state level
- Identifying and assessing the money laundering and fraud risks that may arise in conjunction with the development of new payment products, delivery mechanisms, and technologies
- Best practices for identifying suspicious activity and filing SARs
- Evaluating your current AML program and identifying gaps or weaknesses
- Evaluating your current fraud deterrence program and identifying gaps or weaknesses
- 'How to' conduct an AML investigation
- Determining which parties are responsible for which aspects of AML compliance
- Working with retailers and other parties to acquire information necessary for AML compliance
- Drafting contracts and agreements to enhance AML compliance
- Asset forfeiture/seizure and its implications for emerging payment systems; Issues that arise in these cases; How they are investigated
- Understanding the fraud risks of emerging payment systems; How these new payment methods are being misused
- Identifying and combating fraud relating to tax refunds and government benefits
- Assessing the effectiveness of product safeguards and techniques used to reduce occurrences of fraud and improve risk management
- Putting holds on accounts that might be compromised
- Communicating with law enforcement
- Lawsuits arising from fraud and other criminal abuses of the system

## 12:00 Understanding the Role of OFAC Sanctions, Disclosure and Mandates Within Your AML Compliance Programs

Leslie Devereaux  
Chief, Sanctions Compliance & Evaluation  
**Office of Foreign Assets Control, U.S. Dept. of Treasury**



Pawneet Abramowski  
Senior Vice President & Director of AML Sanctions Risk Management  
**The Bancorp**





Samuel Rosenthal  
Partner  
Patton Boggs LLP

- OFAC's jurisdictional and sanctions authority
- How OFAC sanctions relate to new payment products and systems
- Ensuring compliance with OFAC mandates
- When OFAC screening is required and what it entails
- When and how to disclose in compliance with OFAC
- Case studies: Lessons learned from recent cases; Assessing the impact of recent significant OFAC fines

12:55 **Lessons Learned and Critical Regulatory Challenges in the International Emerging Payments Landscape: Assessing the Evolving Legal and Business Environments in Key Foreign Markets, Facilitating E-Commerce Abroad, Best Practices for Ensuring Compliance with Emerging Regulatory Schemes in the EU, Asia, and Latin America, and What the U.S. Market Can Learn from Foreign Markets**



Ben Regnard-Weinrabe  
Partner  
Paul Hastings LLP

Youssef Sneifer  
Assistant General Counsel, Legal & Corporate Affairs  
Microsoft



David Wilford  
General Counsel and Chief Compliance Officer  
Wave Crest Group Limited



Nicole Ibbotson  
General Counsel  
InComm

- The emerging global payments landscape: how international payment developments are affecting cross-border remittances, payment processing, and adoption and growth rates in key markets
- Expanding beyond North America: key considerations and proven strategies for entering into or accepting payments from new markets, including the EU, Asia, and Latin America
- Mobile payments and mobile wallets: how this disruptive and evolving technology is changing the face of the global payments market
- Specific areas of concern relating to cross-border remittances
- Ensuring compliance with new and emerging cross-border remittance regulations
- Overview of new and emerging payment systems being used around the world: China, Japan, the EU, the Middle East, India, and Africa
- Evaluating the EU's E-Money Directive: key terms and definitions; impact on emerging payment systems; implementing policies and procedures to ensure compliance; Facebook's impending e-money authorization in Ireland, and Google's in the UK
- The EU's Payment Services Directive: Key terms and definitions
- Assessing China's regulatory framework: New and emerging regulations from the People's Bank of China
- Best practices for dealing with multinational jurisdiction
- Establishing enterprise-wide, multinational compliance programs
- Lessons learned from the introduction of new payment systems into other countries: Application of existing regulatory paradigms to these new payment systems; how the new regulations that have been enacted to address emerging payment systems are working
- How foreign emerging payments start-ups have fared; how are they building emerging payment platforms differently than companies in the U.S.; what challenges are they facing, both in their home countries and when doing business with the U.S.?
- International e-commerce facilitation
- International data security and privacy efforts: EMV standard; Chip-and-PIN
- Foreign exchanges and B2B

1:55 **Conference Ends – Lunch for Master Class B Participants**

## POST-CONFERENCE MASTER CLASS

**Friday, March 27, 2015**

2:55 p.m. – 4:55 p.m.

(separate registration required; registration opens at 2:40 p.m.)

### **B Credit, Debit, and Prepaid Cards: New Regulations and Reforms and Their Impact on 'Traditional' Payment Methods**



Ted Teruo Kitada  
Senior Company Counsel  
Wells Fargo Bank, National Association

Michael Day  
Senior Corporate Counsel  
Blackhawk Network, Inc.



Ronald K. Vaske  
Partner  
Lindquist & Vennum LLP

With new and emerging reforms changing the face of the industry, credit, debit, and prepaid card companies are trying to stay afloat and remain in compliance. Participants in this Master Class will obtain a deeper understanding of the challenges and changes affecting the industry, and they will come away with best practices and effective solutions for the new regulatory paradigm. Topics to be addressed include:

- How recent changes are impacting compliance initiatives
- Payments linked to general purpose reloadable prepaid cards: the effect of CFPB's plan for coverage; filling in regulatory gaps given that the unbanked population is increasing their use of GPR cards to make mobile payments
- The Durbin Amendment and its impact on the debit and prepaid markets
  - Developing prepaid products that qualify for the exemption under Durbin
- Understanding new disclosure requirements
  - Best practices for disclosures
  - Modifying terms to ensure compliance
- Providing proper notice for opting into overdraft
- Navigating through increased transparency requirements, including additional disclosure on the Fed website
- 'Plain English' disclosures
- TILA/UDAP violations in the context of card issuance

Lead Sponsor:

**Deloitte.**

Deloitte's Anti-Money Laundering (AML) Consulting practice has been instrumental in helping to resolve

a wide variety of money laundering, terrorist financing, and economic trade sanctions-related matters for both financial and nonfinancial institutions around the world. With in-depth experience and a global network composed of former bank regulators, federal law enforcement officials, financial institution compliance officers, IT specialists, economists/statisticians, bankers and industry specialists, we understand the risks and complexities our clients face and offer a breadth of services to help them respond.

As used in this document, "Deloitte" means Deloitte Transactions and Business Analytics LLP, an affiliate of Deloitte Financial Advisory Services LLP. Deloitte Transactions and Business Analytics LLP is not a certified public accounting firm. Please see [www.deloitte.com/us/about](http://www.deloitte.com/us/about) for a detailed description of the legal structure of Deloitte LLP and its subsidiaries. Certain services may not be available to attest clients under the rules and regulations of public accounting.

# BALANCING INNOVATION WITH CONSUMER PROTECTIONS IN EMERGING PAYMENT SYSTEMS

March 26 – 27, 2015 • Fairmont Chicago Millennium Park Hotel • Chicago, IL

## REGISTRATION FORM

### PRIORITY SERVICE CODE

727L15.E

ATTENTION MAILROOM: If undeliverable to addressee, please forward to:  
**Corporate Counsel, Banking, Payment Systems, Compliance/Risk Manager**



Can be recycled

CONFERENCE CODE: **727L15-CHI**

☐ YES! Please register the following delegate for **EMERGING PAYMENT SYSTEMS**

### CONTACT DETAILS

NAME \_\_\_\_\_ JOB TITLE \_\_\_\_\_

APPROVING MANAGER \_\_\_\_\_

ORGANIZATION \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

TELEPHONE \_\_\_\_\_ FAX \_\_\_\_\_

EMAIL \_\_\_\_\_ TYPE OF BUSINESS \_\_\_\_\_

☐ I would like to receive CLE accreditation for the following states: \_\_\_\_\_. See CLE details inside.

FEE PER DELEGATE	Register & Pay by Jan 30, 2015	Register & Pay by Feb 27, 2015	Register after Feb 27, 2015
<input type="checkbox"/> Conference Only	\$1995	\$2095	\$2295
<input type="checkbox"/> Conference & Master Class <input type="checkbox"/> A or <input type="checkbox"/> B	\$2195	\$2295	\$2495
<input type="checkbox"/> <b>ELITEPASS*</b> : Conference & Both Master Classes	\$2395	\$2495	\$2695
<input type="checkbox"/> Please reserve ____ additional copies of the Conference Materials at \$499 per copy.			

\*ELITEPASS is recommended for maximum learning and networking value.

### PAYMENT

Please charge my

☐ VISA ☐ MasterCard ☐ AMEX ☐ Discover Card ☐ Please invoice me

NUMBER \_\_\_\_\_ EXP. DATE \_\_\_\_\_

CARDHOLDER \_\_\_\_\_

☐ I have enclosed my check for \$\_\_\_\_\_ made payable to

**American Conference Institute** (T.I.N.—98-0116207)

☐ ACH Payment (\$USD)

Please quote the name of the attendee(s) and the event code 727L15 as a reference.

For US registrants:

Bank Name: HSBC USA

Address: 800 6th Avenue, New York, NY 10001

Account Name: American Conference Institute

UPIC Routing and Transit Number: 021-05205-3

UPIC Account Number: 74952405

Non-US residents please contact Customer Service for Wire Payment Information

Hear from in-house counsel and compliance professionals, senior executives from industry-leading companies, high-level regulatory and enforcement officials, and top outside counsel specializing in emerging payment systems

### Plus, don't miss the Pre- and Post-Conference Master Classes:

**A** Boot Camp on the Technology Used in the Various Payment Processes: Practical, Legal, and Regulatory Considerations for Attorneys and Compliance Professionals

**B** Credit, Debit, and Prepaid Cards: New Regulations and Reforms and Their Impact on 'Traditional' Payment Methods

### Registration Fee

The fee includes the conference, all program materials, continental breakfasts, lunches and refreshments.

### Payment Policy

Payment must be received in full by the conference date. All discounts will be applied to the Conference Only fee (excluding add-ons), cannot be combined with any other offer, and must be paid in full at time of order. Group discounts available to individuals employed by the same organization.

### Cancellation and Refund Policy

You must notify us by email at least 48 hrs in advance if you wish to send a substitute participant. Delegates may not "share" a pass between multiple attendees without prior authorization. If you are unable to find a substitute, please notify **American Conference Institute (ACI)** in writing up to 10 days prior to the conference date and a credit voucher valid for 1 year will be issued to you for the full amount paid, redeemable against any other **ACI** conference. If you prefer, you may request a refund of fees paid less a 25% service charge. No credits or refunds will be given for cancellations received after 10 days prior to the conference date. **ACI** reserves the right to cancel any conference it deems necessary and will not be responsible for airfare, hotel or other costs incurred by registrants. No liability is assumed by **ACI** for changes in program date, content, speakers, or venue.

### Hotel Information

**American Conference Institute** is pleased to offer our delegates a limited number of hotel rooms at a preferential rate. Please contact the hotel directly and mention the "ACI Conference" to receive this rate.

Venue: Fairmont Chicago Millennium Park  
Address: 200 North Columbus Drive, Chicago, IL 60601  
Reservations: 888-495-1829

### Incorrect Mailing Information

If you would like us to change any of your details please fax the label on this brochure to our Database Administrator at 1-877-927-1563, or email [data@AmericanConference.com](mailto:data@AmericanConference.com).

**ACI reserves the right to deny admission to anyone, at any time, for any reason.**

## 5 Easy Ways to Register

**MAIL** **American Conference Institute**  
45 West 25th Street, 11th Floor  
New York, NY 10010

**PHONE** 888-224-2480

**FAX** 877-927-1563

**ONLINE**  
[www.AmericanConference.com/  
EmergingPayments](http://www.AmericanConference.com/EmergingPayments)

**EMAIL**  
[CustomerService@AmericanConference.com](mailto:CustomerService@AmericanConference.com)

Inquire about  
government  
and group  
rates

### MISSED A CONFERENCE – ORDER THE CONFERENCE MATERIALS NOW!

If you missed the chance to attend an ACI event, you can still benefit from the conference presentation materials. To order the Conference Materials, please call +1-888-224-2480 or visit: [http://www.americanconference.com/conference\\_papers](http://www.americanconference.com/conference_papers)

### SPECIAL DISCOUNT

We offer special pricing for groups and government employees. Please email or call for details. Promotional discounts may not be combined. **ACI** offers financial scholarships for government employees, judges, law students, non-profit entities and others. For more information, please email or call customer service.