

# EMERGING PAYMENT SYSTEMS

Essential Compliance Strategies and Best Practices for the Brave New World of Payments



March 31-April 1, 2016 | The Omni Chicago Hotel on the Magnificent Mile | Chicago, IL



### Obtain valuable compliance strategies and best practices from:

- |  |  |
|--|--|
| Commissioner<br>Jan Lynn Owen<br><b>CA Dept. of Business Oversight</b>       | Juli Greenberg<br><b>Citigroup</b>                         |
| Commissioner<br>Drew Breakspeare<br><b>FL Office of Financial Regulation</b> | David Durant<br><b>YapStone</b>                            |
| Steven Baker<br><b>FTC</b>   | Jin Han<br><b>Klarna North America</b>                     |
| Kathleen Oldenberg<br>(Invited)<br><b>OCC</b>                                | Jason Oxman<br><b>Electronic Transactions Assoc. (ETA)</b> |
| Gina Parlovecchio<br><b>U.S. Att. Office, E.D.N.Y.</b>                       | Susan Lea Smith<br><b>Western Union</b>                    |
| Stephanie Ryals<br><b>NC Office of the Commissioner of Banks</b>             | John Tyson<br><b>MoneyGram</b>                             |
| Charles Clark<br><b>WA Dept. of Financial Institutions</b>                   | William Voorhees<br><b>Silicon Valley Bank</b>             |
| Deborah Griffin<br><b>U.S. Att. Office, S.D. Ala.</b>                        | Charles Kallenbach<br><b>Heartland Payment Systems</b>     |
| Tom James<br><b>Office of the IL Attorney General</b>                        | John Hagy<br><b>MetaBank</b>                               |
| Maryam Desfosses<br><b>NH Banking Dept.</b>                                  | Michael Day<br><b>Blackhawk Network</b>                    |
| Speaker TBA<br><b>OFAC</b>   | Ted Teruo Kitada<br><b>Wells Fargo</b>                     |
| Brian Crist<br><b>Uber</b>   | Elena Sabkova<br><b>Skrill</b>                             |
| Jeanette Blanco<br><b>PayPal</b>   | Jani Gode<br><b>Payoneer</b>                               |
| Andre Burrell<br><b>Microsoft</b>  | Claire Roberts<br><b>Marqeta</b>                           |
| Krista Griffith<br><b>Visa</b>   | Roger Bartos<br><b>Citigroup</b>                           |
| William Matos<br><b>JPMorgan Chase</b>                                       | Joanna Flanagan<br><b>Western Union</b>                    |
|  | Edward Contreras<br><b>Silicon Valley Bank</b>             |

### Our unparalleled faculty will provide you with expert advice and key insights for:

- The evolving payments and financing landscape: **where the payments industry is headed** and what new products, services, and technologies are changing the face of payments, including **blockchains, mobile wallets and mobile payments, banking APIs, the sharing economy, P2P payment developments, and more**
- **Digital, virtual, and crypto currencies:** assessing and overcoming the regulatory and compliance challenges relating to bitcoin and its brethren, and evaluating the long-term viability of such currencies
- **The evolving federal regulatory and enforcement paradigm:** complying with new mandates from the key federal agencies that oversee emerging payment systems
- **Ensuring compliance with the state regulatory and enforcement framework** governing emerging payment systems: bit licenses, new issues relating to state money transmitter licenses (including the examination process), payment processing, and other considerations
- **Cybersecurity and data privacy:** ensuring that new payment offerings and services effectively protect sensitive customer information, both in the U.S. and abroad
- Developing, implementing, and maintaining **AML and fraud deterrence programs that will provide a competitive advantage and pass muster in today's enforcement environment,** without negatively impacting the customer/user experience
- **Third-party regulatory and compliance risks and UDAAP issues specific to emerging payment systems** and how to best manage them
- **The international emerging payments landscape:** critical legal, regulatory, and compliance challenges in key markets and best practices for overcoming them

### Enhance your attendance by registering for the pre-conference Emerging Payment Systems Technology for Attorneys Boot Camp and/or the post-conference Master Class on Credit, Debit, and Prepaid Cards:

- A** The Technologies Fueling Emerging Payment Systems: Practical, Legal, and Regulatory Considerations for Attorneys and Compliance Professionals Relating to Mobile Payments, Mobile Wallets, Digital/Virtual Currencies, Blockchains, EMV Cards and More
- B** Credit, Debit, and Prepaid Cards: New Regulations and Reforms and Their Impact on 'Traditional' Payment Methods

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# BE A PART OF THE NATION'S PREMIER FORUM ON EMERGING PAYMENT SYSTEMS AND ENSURE THAT YOU ARE PREPARED FOR THE LEGAL, COMPLIANCE, TECHNICAL, AND BUSINESS ISSUES ARISING FROM NEW PRODUCTS AND TECHNOLOGIES

The payments industry is facing unprecedented growth, rapid technological advancements, and a flood of new entrants into the market. Questions abound as to how all of the stakeholders will work together, which products will be welcomed by consumers and merchants, best practices for managing privacy and data security risks, and how federal and state regulatory frameworks will be applied to emerging payment systems. **While many of these new payment products have the potential to become attractive revenue streams, they are also fraught with uncertainties relating to regulatory, compliance, security, and business issues.**

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 *11th National Forum on the Evolving Legal, Regulatory, and Enforcement Landscape of EMERGING PAYMENT SYSTEMS*. This conference 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 key insights, proven strategies, and best practices necessary to navigate the legal, compliance, technical, and business hurdles arising from the brave new world of payments.**

PLUS, add even more value to your attendance by also registering for the pre-conference Emerging Payment Systems Technology for Attorneys Boot Camp and/or the post-conference Master Class on Credit, Debit, and Prepaid Cards:

**A** **March 31 | 7:30 a.m.-9:30 a.m.**  
*The Technologies Fueling Emerging Payment Systems: Practical, Legal, and Regulatory Considerations for Attorneys and Compliance Professionals Relating to Mobile Payments, Mobile Wallets, Digital/Virtual Currencies, Blockchains, EMV Cards and More*

**B** **April 1 | 1:20 p.m.-3:20 p.m.**  
*Credit, Debit, and Prepaid Cards: New Regulations and Reforms and Their Impact on 'Traditional' Payment Methods*

Register now by calling **888-224-2480** or faxing your registration form to **877-927-1563**. You can also register online at [www.AmericanConference.com/EmergingPayments](http://www.AmericanConference.com/EmergingPayments)

## WHO YOU WILL MEET

- Federal and State 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:
  - Payment Systems
  - Virtual/Digital Currencies
  - Financial Services Regulatory Compliance
  - Banking Law
  - Prepaid Cards
  - AML Compliance
  - Privacy/Data Security
  - Advertising and Marketing Law

## 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.

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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  
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## 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. Prerequisite: None. Level of knowledge: Beginner/Intermediate. Teaching Method: Group-Live. Advanced Preparation: None. Delivery method: Group Live.

Please refer to the information in this brochure for outline, course content and objectives. Final approval of a course for CPE credits belongs with each state's regulatory board. Recommended CPE Credit: 14.5 hours for the main conference and an additional 2.0 hours for each workshop.

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.learningmarket.org](http://www.learningmarket.org)

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

**7:30 Pre-Conference Emerging Payment Systems Technology For Attorneys Boot Camp**  
(separate registration required – see page 7 for details)

**9:00 Main Conference Registration and Continental Breakfast**

**9:40 Co-Chairs' Opening Remarks**

Juli Greenberg  
Assistant General Counsel  
Citi Retail Services  
Citigroup

Andrew J. Lorentz  
Davis Wright Tremaine LLP

**9:45 Industry Roundtable on the Evolving Payments and Financing Landscape: Key Insights and Strategic Advice on Where the Payments Industry is Headed and What New Products, Services, and Technologies Are Changing the Face of Payments, Including Blockchains, Mobile Wallets and Mobile Payments, Banking APIs, the Sharing Economy, P2P Payment Developments, and More**

Juli Greenberg  
Assistant General Counsel  
Citi Retail Services  
Citigroup

John Collins  
Head of Policy and Government Affairs  
Coinbase

William C. Matos  
Managing Director - Global AML/KYC Executive  
Chase Commerce Solutions  
JPMorgan Chase & Co.

Brian Crist  
Chief Payments Counsel  
Uber

William Voorhees  
Head of FIU & High-Risk Business Management  
Silicon Valley Bank

Barrie VanBrackle  
Manatt, Phelps & Phillips, LLP

Erin Fonte  
Dykema Cox Smith

Moderator:

Jason Oxman  
Chief Executive Officer  
The Electronic Transactions Association (ETA)

- Which of the new and emerging payment products, services, and technologies are really going to catch on and impact the payments landscape, and which are not?
- How does a company that was not historically a financial services provider, but suddenly finds itself as such (e.g. Apple, Google, Facebook), adapt to the regulatory framework that now applies to it?
  - Best practices for managing new regulatory risks
- Status of mobile wallets/mobile payments
- Are they gaining traction with consumers and merchants?
- Impact of Fintech on the banking industry
  - Opportunities and challenges for traditional banks
- How the key mobile payments companies are structuring their business models
- Impact of mobile wallets/payments on the existing payments ecosystem

- Assessing the technologies underlying these platforms
- How does the specter of regulatory oversight affect and impact innovation?
  - To what extent does it serve as a barrier to entry for smaller companies?
  - To what extent does it deter innovation at both large and small companies?
- Assessing the relationship between banks and alternative payment providers
  - Tensions
  - Areas of commonality
- Banking Application Programming Interfaces (APIs)
  - Assessing the emerging trend in which banks share their proprietary software with outside technology companies
  - Enhancing opportunities for innovation
  - Precautions and safety measures banks must consider when sharing sensitive or proprietary information with third parties
- How blockchain technology will impact the payments industry in 2016 and beyond
  - Digital currencies
  - Payments and remittances
  - Securing payments
  - Aiding regulatory compliance efforts
    - KYC and AML initiatives
    - Regulatory reporting
  - Mitigating the risks of fraudulent and other criminal activity
  - Enhancing data privacy protections
- How have banks responded to blockchain technology and where is this headed?
- How will regulators respond to blockchain technology and its implementation in various areas of the payments landscape?
  - Federal activity
  - State activity (proposed and passed legislation)
  - International regulation
  - Regulatory and compliance hurdles related to blockchain technology will largely depend on what the blockchain is being used for rules that could be implicated:
    - Regulations impacting money services businesses (MSBs)
    - Money transmission regulations
    - AML compliance
    - Privacy and data security regulations, especially in light of the recent EU opinion invalidating the U.S. Safe Harbor Framework for data transfers from Europe to the United States
- Overlaps between the payments industry and the nascent sharing economy
- Regulatory and compliance issues arising from the sharing economy
- The safety and legality of peer-to-peer payment (P2P) schemes
- New developments in P2P payments
- Impact of P2P payments on the industry
- Crowdfunding issues
  - SEC
  - FTC
  - State regulations
  - Compliance concerns
  - Licensing requirements

**11:30 Networking and Refreshment Break**

**11:40 Digital, Virtual, and Crypto Currencies: Assessing and Overcoming the Regulatory and Compliance Challenges Relating to Bitcoin and Its Brethren, and Evaluating the Long-Term Viability of Such Currencies**

Marco A. Santori  
Pillsbury Winthrop Shaw Pittman LLP

Joanna Flanagan  
Vice President for Compliance Policy  
Western Union

Judith A. Lee  
Gibson, Dunn & Crutcher LLP

Evan L. Greebel  
Kaye Scholer LLP

Reuben Grinberg  
Davis Polk & Wardwell LLP

- Market outlook: the different types of virtual and digital currencies from A to Z
- Impact of crypto currencies on the payments landscape
  - How the banks have approached bitcoin and its brethren
- Assessing the emerging regulatory framework governing digital/virtual currencies
- Determining who is subject to regulation
  - Any company that is an exchange for, issuer of, or administrator of crypto currencies will be faced with a number of regulatory and compliance issues
  - Implications of being categorized as a money services business (MSB)
- Will an overarching federal regulatory framework develop in this space?
- Which federal agencies have already weighed in and what have they said?
  - FinCEN
  - IRS
  - CFTC
  - SEC
  - CFPB
- Status of regulatory efforts at the state level
  - The Uniform Law Commission's (ULC) attempts to develop unified regulation for virtual currencies
  - Likelihood that individual state laws can be harmonized to produce unified regulation
  - Which states have been the most active on the digital/virtual currency front and what have they done to date?
    - New York State's Department of Financial Services (DFS) and its BitLicense
    - California
    - New Hampshire
    - Other states?
  - Assessing the Conference of State Bank Supervisors' (CSBS) Model Framework for virtual currency regulation

## 12:55 Networking Luncheon for Speakers and Attendees

### 1:55 Government and Industry Perspectives on the Evolving Federal Regulatory and Enforcement Paradigm: Practical Guidance and Best Practices for Complying with New Mandates from the Key Federal Agencies Overseeing Emerging Payment Systems

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C. Steven Baker  
Director, Midwest Region  
Federal Trade Commission

Kathleen Oldenburg (Invited)  
NBE & Director for Payments Risk Policy  
Office of the Comptroller of the Currency

Gina Parlovecchio  
Deputy Chief, International Narcotics and Money Laundering Section  
U.S. Attorney's Office, Eastern District of New York

Deborah Griffin  
Assistant U.S. Attorney  
U.S. Attorney's Office, Southern District of Alabama

Speaker TBA  
Office of Foreign Assets Control (OFAC)

James Kim  
Ballard Spahr LLP  
Former Senior Enforcement Attorney for the Consumer Financial Protection Bureau (CFPB)

Andrew J. Lorentz  
Davis Wright Tremaine LLP

- How federal regulators view the emerging payments landscape
- Which products and services are of the most concern to federal regulatory and enforcement agencies and why
- 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
  - Lessons learned
  - Implementing proactive measures to minimize the risks of exposure to sanctions and penalties
- FinCEN's initiatives in the payments space
  - Impact on payment processing
- The FBI's Virtual Currency Emerging Threats Working Group (VCET)
- Consumer protection concerns raised by emerging payment systems
  - Mobile payments
  - Crypto currencies
- Efficacy of existing regulations, many of which were written without emerging payment systems in mind
- How federal 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)
- What will the regulatory landscape for emerging payment systems look like in the near future and which agencies will be involved?
- How departures at key agencies are impacting the payments industry
- How are the agencies dealing with key departures and understaffing issues?
- How the payments industry and federal agencies can work together in a better and more efficient manner
- Piloting of new products by government agencies
  - Which products and services are government agencies interested in testing and using?

## 3:25 Networking and Refreshment Break

### 3:35 Ensuring Compliance with the State Regulatory and Enforcement Framework Governing Emerging Payment Systems: Bit Licenses, New Issues Relating to State Money Transmitter Licenses (Including the Examination Process), Payment Processing, and Other Considerations

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Jan Lynn Owen  
Commissioner  
California Department of Business Oversight

Drew J. Breakspear  
Commissioner  
Florida Office of Financial Regulation

Stephanie Ryals  
Director of Bank/Money Transmitter Supervision  
North Carolina Office of the Commissioner of Banks

Charles E. Clark  
Director, Division of Consumer Services  
Washington Department of Financial Institutions

Maryam Torben Desfosses  
Hearings Examiner  
New Hampshire Banking Department

Tom James  
Senior Assistant Attorney General  
Consumer Counsel – Consumer Fraud Bureau  
Office of the Illinois Attorney General

David Durant  
General Counsel  
YapStone

Moderator:

Donald J. Mosher  
Schulte Roth & Zabel LLP

- State licensing requirements for virtual currencies
- Perspectives on the policies behind money transmission laws, regulations, and licensing requirements
- Assessing the key issues and pitfalls relating to money transmission
- Separating fact from fiction in the area of money transmission regulation at the state level
  - Payment processing
  - Use of agents
  - Authorized delegates
  - Licensing issues
- 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 licensing requirements
- Money transmission as payment processing and issues related to this
  - Which states have taken this view and why? What is the legal basis?
  - Distinctions between money transmission and payment processing
  - Best practices for determining whether your company is a money transmitter or merchant payment processor
- Fallout from California's money transmission law and impact on the emerging payments market
- Which states are the most active in the area of emerging payments?
  - New York; California; Texas; New Hampshire
- Key case studies involving money transmission
  - Takeaways; pitfalls to avoid
- How states are reacting to new and emerging federal initiatives
  - Federal guidance on virtual currencies
- Abandoned property
  - 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 enforcement efforts
  - Lessons learned from recent enforcement actions
- Can state regulations and government resources keep up with the evolving technology of new payment products?
  - Recent developments in state money transmitter statutes designed to stay current with the evolving nature of electronic payments
  - Impact of applying existing regulatory paradigms to emerging payment systems
- Overcoming the challenge of complying with the increasing body of state consumer protection laws, especially those that are ambiguous in their application to emerging payment systems
- Which, if any, state regulations are unduly burdening innovation without providing significant consumer protections?
- Complying with varied state consumer information collection requirements

**5:05 Third-Party Regulatory and Compliance Risks and UDAAP Issues Specific to Emerging Payment Systems and How to Best Manage Them**

John Tyson  
Associate General Counsel  
MoneyGram International

Claire Sammon Roberts  
VP Risk & Compliance  
Marqeta, Inc.

Ronald K. Vaske  
Lindquist & Vennum LLP

Joseph Rubin  
Arnall Golden Gregory, LLP

UDAP/UDAAP

- The roles and responsibilities of service providers
- UDAP/UDAAP, disclosures, and marketing
- Regulatory and compliance considerations for new payment models
- Adequacy of disclosures
- The Abusive Standard and potential ramifications
- Proposed ruling on arbitration
- Terms and conditions
- Effect on class actions and the discovery process
- Add-on products and implementation

Third Party Supervision and Risk Allocation

- Data governance issues
- The importance of vendor supervision
- Outsourcing and risk of liability
- Ensuring competence and integrity of employees
- Digitizing performance and identifying triggers
  - Third party supervision and risk allocation
  - Agreements with small companies
  - Indemnification agreements, caps and vetting

**6:15 Conference Adjourns**

**DAY TWO: FRIDAY, APRIL 1, 2016**

**7:30 Continental Breakfast**

**8:00 Developing, Implementing, and Maintaining AML and Fraud Deterrence Programs That Will Provide a Competitive Advantage and Pass Muster in Today's Enforcement Environment, Without Negatively Impacting the Customer/User Experience**

Jeanette Hait Blanco  
Senior Regulatory Counsel  
PayPal, Inc.

Krista A. Griffith  
Associate General Counsel  
Visa

Andre Burrell  
Senior Director of Compliance  
Microsoft

Susan Lea Smith  
Senior Counsel, AML Compliance  
Western Union

- Implications from and best practices relating to implementing automated AML and fraud tools
- Opportunities for Fintech companies to develop robust AML and fraud prevention programs, allowing for a competitive advantage over banks and other Fintech companies that are behind the curve
  - Assessing the benefits of being ahead of the curve with respect to compliance
    - Fewer fines and enforcement actions than other companies face
    - Fewer financial losses due to fraudulent and criminal activity than other companies
- Working with law enforcement to mitigate the risks of money laundering and fraud activities
  - Best practices for determining when to contact law enforcement and what information to provide them with
- Incorporating data analytics into your AML compliance initiatives
  - Making effective use of the immense data that companies have at their fingertips
  - Reducing the risk of non-compliance and costly fines

- 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
- 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
- Tor anonymity network
- 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
- Best practices for conducting 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
- Heightened AML/BSA scrutiny around the world
- New FATF recommendations; controlling for PEPs
- 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 new payment methods are being misused
- Identifying and combating fraud relating to tax refunds and government benefits
- Leveraging your AML program to detect fraud
- Evaluating your current fraud deterrence program and identifying gaps or weaknesses
- Assessing the effectiveness of product safeguards and techniques used to reduce occurrences of fraud and improve risk management

### 9:30 Networking and Refreshment Break

### 9:45 Cybersecurity and Data Privacy: Ensuring That New Payment Offerings and Services Effectively Protect Sensitive Customer Information, Both in the U.S. and Abroad

Edward Contreras  
Sr. Director of Financial Intelligence Unit  
Silicon Valley Bank

Charles Kallenbach  
General Counsel and Chief Legal Officer  
Heartland Payment Systems

Amy Mushahwar  
Counsel & Chief Information Security Officer  
ZwillGen PLLC

- Implications arising from the Court of Justice of the European Union's invalidation of the U.S. Safe Harbor Framework for data transfers from Europe to the United States
  - Impact on the industry
  - How have companies responded?
- The fallout from recent major data security breaches
  - Preventing breaches
  - Responding to and managing a breach
- Data security and privacy concerns relating to transactions conducted on mobile devices
- New and emerging privacy and data security risks associated with evolving technologies
- How to 'comply' 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

### 11:00 The International Emerging Payments Landscape: Critical Legal, Regulatory, and Compliance Challenges in Key Markets and Best Practices for Overcoming Them

Elena Sabkova  
Interim CEO, General Counsel & Chief Compliance Officer  
Skrill USA, Inc.

Jin Han  
Chief Legal Officer  
Klarna North America

Jani Gode  
Vice President, Enterprise Risk  
Payoneer Inc.

- 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
  - Regulatory and compliance hurdles related to cross-border transfers
- Overview of new and emerging payment systems being used around the world: China, Japan, the EU, the Middle East, India, and Africa
- The EU's E-Money Directive
  - Impact on emerging payment systems
- The EU's Payment Services Directive
- Assessing China's regulatory framework
  - New and emerging regulations
- Best practices for dealing with multinational jurisdiction
- Establishing enterprise-wide, multinational compliance programs
- Assessing the likelihood of legal and regulatory uniformity at the international level
- 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 their payment platforms and systems differ from those developed by U.S.-based companies
  - What challenges are they facing, both in their home countries and when doing business with the U.S.?
- Considerations for companies interested in entering the U.S. market
  - Additional challenges for foreign companies that U.S.-based companies do not have to face
- International e-commerce facilitation
- International data security and privacy efforts
  - EMV standard; Chip-and-PIN
- Foreign exchanges and B2B

### 12:10 Conference Ends — Lunch for Master Class Participants

#### Media Partners:



**Payments Journal**

# PRE- AND POST-CONFERENCE SESSIONS (SEPARATE REGISTRATION REQUIRED)

## PRE-CONFERENCE BOOT CAMP THURSDAY, MARCH 31, 2016

7:30 a.m. – 9:30 a.m. (registration opens at 7:15 a.m.)

### **A** The Technologies Fueling Emerging Payment Systems: Practical, Legal, and Regulatory Considerations for Attorneys and Compliance Professionals Relating to Mobile Payments, Mobile Wallets, Digital/Virtual Currencies, Blockchains, EMV Cards and More

Roger J. Bartos  
Director & Associate General Counsel  
Citi Cards Legal  
**Citigroup**

Sean Ruff  
**Morrison & Foerster LLP**

Linda C. Odom  
**Bryan Cave LLP**

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 interactive 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 various emerging payment processes and systems
- Virtual/digital currencies, including bitcoin
- Blockchains – what are they and how might they transform the payments industry, beyond crypto currencies
- Near field communication (NFC)
- Internet-based payments
- Mobile apps, payment and wallets
  - Apple Pay
- EMV and tokenization
  - Cardholder validation methods
  - Underlying technology
  - Lack of standardization
- How funds are transferred
- Understanding the new and emerging data security technologies
- The range of information captured by emerging payment systems and devices and where this 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
- Which regulatory bodies govern this space
  - FinCEN; CFPB; OFAC; FDIC; CFTC; FTC; FCC; state agencies (which states are the most active?)
- Regulatory considerations
  - Reg E and Reg Z protections; AML compliance; fraud prevention standards; cybersecurity and data privacy issues; UDAAP disclosures; other disclosures
- Examining the regulatory gaps and clarifying areas of uncertainty in relation to new technologies

## POST-CONFERENCE MASTER CLASS FRIDAY, APRIL 1, 2016

1:20 p.m. – 3:20 p.m. (registration opens at 1:00 p.m.)

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

John Hagy  
Chief Legal Officer  
**MetaBank**

Michael F. Day  
Principal Legal Counsel, Regulatory Affairs  
**Blackhawk Network, Inc.**

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

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:

- The CFPB's new prepaid card rule – an in-depth exploration of the extension of Reg E protections to 'prepaid' accounts, 'Know Before You Owe' disclosures, the rule's treatment of credit and overdraft features, industry concerns, operational and implementation challenges, and more
- The FDIC's recent guidance on brokered deposits and what it means for the prepaid industry and consumers
- How recent changes are impacting compliance initiatives
- 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

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Essential Compliance Strategies and Best Practices for the Brave New World of Payments

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