

— Formerly —
**PREPAID CARD
COMPLIANCE**

February 23–24, 2022
Eastern Standard Time (EST) | Virtual Conference

22nd National Forum on
**PREPAID ACCOUNTS
COMPLIANCE**

*The Newest, Emerging Compliance Risks
Affecting Innovative Payments*



Conference Co-Chairs:



Brad Fauss
*Senior Vice President
and General Counsel*
**Greenlight Financial
Technology**



Tina Woo
*Senior Managing
Counsel, Regulatory
Affairs*
Mastercard

Don't Miss Out on Re-Connecting and Comparing Notes on:

- **How Industry is Addressing:**
 - » Potential Changes to the Durbin Amendment's Small Issuer Exemption
 - » The CFPB's Market Monitoring Order and Mobile Device Electronic Disclosures Study Findings
- **The Hidden Compliance Pitfalls Affecting Innovation and Payment Portfolio Diversification:**
Branching out Into BNPL and BaaS
- **Behind the Scenes** of Building a BaaS Platform from Scratch
- **Rise of the Neobank:** How are They Positioning Themselves for Success?

**PLUS – Don't Miss the Pre-Conference
Workshop on February 22nd:**

A Deep Dive into Managing the Newest, High Risk Payments:
A "Closed Door" Discussion Around Where and How to Proceed
with Caution

Associate Sponsor:



Meet and Benchmark with Industry Leaders from:

Openpay	Railsbank
Green Dot Bank	Sunstone Trust Company
Plaid	Paxos
Payactiv	Sunrise Banks
Sightline	Metabank
Netspend	





ACI welcomes you virtually for the highly anticipated **22nd National Forum on Prepaid Accounts Compliance!** Formerly ACI's Prepaid Card Compliance Forum, the evolved title reflects the changing landscape, new risks, and the prepaid space's move to mobile, digital, and contactless platforms.

DISTINGUISHED SPEAKER FACULTY







GENERAL COUNSEL AND CLO FACULTY:







-  **Meredith Fuchs**
General Counsel
Plaid
-  **Aaron Marienthal**
General Counsel
Payactiv
-  **Jennifer Carleton**
Chief Legal Officer
Sightline







CHIEF COMPLIANCE OFFICER FACULTY:

-  **Mike Althouse**
Chief Compliance Officer
Green Dot Bank
-  **Jeff Horowitz**
Chief Compliance Officer
BitGo

EXPERT FACULTY ALSO INCLUDES:

-  **Brian Axell**
Managing Partner
Axell Law LLC
-  **Ellen Traupman Berge**
Partner
Venable LLP
-  **Dan Burstein**
General Counsel and
Chief Compliance Officer
Paxos
-  **Mandy Cooper CFCS**
Executive Vice President,
Chief Risk Officer
Central Payments
-  **Brian Gilmore**
Director
Commonwealth
-  **John Hagy**
Senior Vice President
and Head of Public Policy
Metabank

-  **Kevin Leitao**
General Counsel
Summit National Bank
-  **Ashley McNeill**
Associate General Counsel
Galileo Financial Technologies, LLC
-  **Melissa Puccinelli**
Manager, Nonbank Supervision
and Enforcement
**Conference of
State Bank Supervisors**
-  **Brian Shniderman**
U.S. Chief Executive Officer,
Chief Strategy Officer
Openpay
-  **Patricia Smolsky, CRVPM**
Head of Enterprise Risk
Management for North America
Railsbank
-  **James W. Stevens**
Partner
**Troutman Pepper Hamilton
Sanders LLP**

-  **Daniel P. Stipano**
Partner
Davis Polk & Wardwell LLP
-  **Margo H. K. Tank**
Partner
DLA Piper
-  **Brian Tate**
Chief Executive Officer
Innovative Payments Association
-  **Jason Honeycutt**
Chief Compliance Officer,
AML/BSA Officer
Netspend
-  **Andrew Toftey**
Corporate Counsel
Sunrise Banks
-  **Daniel Wheeler**
Chief Executive Officer
Sunstone Trust Company

“ The content and speakers were excellent.

Senior Attorney, FDIC

“ Subject was very relevant to me.

Business Development Consultant, Softjourn

PRE-CONFERENCE WORKSHOP Tuesday, February 22, 2022 (EST)

🕒 1:30–5:00 pm

The Finer Points of Managing the Newest, High Risk Payments: A “Closed Door” Discussion Around Where and How to Proceed with Caution

Speakers Include:

🗣️ **Ellen Traupman Berge**, *Partner*, **Venable LLP**

Jennifer Carleton, *Chief Legal Officer*, **Sightline**

During this practical, interactive workshop, the expert speakers will delve into the how-to aspects of detecting and addressing the newest, high risk payments. Designed as a candid, closed-door discussion, benefit from a smaller-group opportunity to trade “war stories,” lessons learned—and deepen your practical know-how from case studies and hypothetical exercises. Ample time will be left for Q&A, so please bring your most burning questions!

- Spotlight on high-risk sectors
 - » Technical support services
 - » Mobile gaming
 - » COVID-related products and services
 - » Recurring billing/subscriptions
 - » Cryptocurrency
 - » CBD/cannabis
 - » Adult
 - » Multilevel marketing
- Defining and understanding legal risks: What does high risk mean?
 - » Use of payment networks for commerce transactions that may be legal under state law but not federal law (e.g., cannabis, intra-state gambling or gaming)
 - » Higher risk of financial loss to the issuer (friendly fraud)
 - » Higher risk of potential BSA/AML risks
- What are the most pressing “risks”?
 - » Financial
 - » Consumer/reputational

DAY ONE Wednesday, February 23, 2022 (EST)

8:45

Co-Chairs’ Opening Remarks

🗣️ **Brad Fauss**, *Senior Vice President and General Counsel*, **Greenlight Financial Technology**

Tina Woo, *Senior Managing Counsel, Regulatory Affairs*, **Mastercard**

9:00

How Industry is Addressing New Regulatory Proposals and Anticipated Enforcement: Durbin Amendment, CFPB Market Monitoring Order and More

🗣️ **Brian Tate**, *President and Chief Executive Officer*, **Innovative Payments Association**

Daniel Wheeler, *Chief Executive Officer*, **Sunstone Trust Company**

John Hagy, *Senior Vice President and Head of Public Policy*, **Metabank**


- The Clearinghouse’s proposed small issuer interchange fee amendment to Durbin/Regulation II
- CFPB sets its sights on big tech: CFPB’s market monitoring order under 1022(c). What might this oversight motion mean long-term for payment sector regulation and compliance?
- CFPB’s study of electronic disclosures on mobile devices: Results of their notice and request for comments
- Continued litigation around the OCC’s Special-Purpose bank charter

Register Now AmericanConference.com/PrepaidAccounts • 888 224 2480

Part of C5 Group’s
FINANCIAL COMPLIANCE
GLOBAL SERIES

10:00

The Hidden Compliance Pitfalls Affecting Innovation and Payment Portfolio Diversification: Branching Out into BNPL, BaaS, and BNPS

 **Brian Shniderman**, U.S. Chief Executive Officer, Chief Strategy Officer, **Openpay**

Mike Althouse, Chief Compliance Officer, **Green Dot Bank**

Innovating new types of loads to a payment portfolio comes with newfound risk and more compliance needs. Learn about the most innovative program extensions and their emerging compliance demands, including:

- Buy-Now-Pay-Later (BNPL) programs: Will state regulators redefine BNPL businesses as traditional lenders, requiring Regulation Z compliance?
 - » California Retail Installment Sales Act and recent CA DBO fines targeting BNPL purveyors
 - » Reviewing CFPB guidance and the expansion of FTC's ROSCA Act
 - » Laws that vary by business model
 - » Other state lending laws to be aware of
- BaaS (Banking as a Service): Durbin Amendment, Dodd-Frank, navigating different state privacy regulations
- BNPL 2.0: BNPS, Buy Now Pay Smarter

11:00 | Break

11:30

Special Interview

12:00

The Rise of the Neobank: How are They Positioning Themselves for Success?

 **Ashley McNeill**, Associate General Counsel, **Galileo Financial Technologies, LLC**

James W. Stevens, Partner, **Troutman Pepper Hamilton Sanders LLP**

- Thinking beyond payments: Making payments a seamless part of the customer experience and bringing more offers into the payment process
- Digital first: The customer data-analysis advantages of digital-only banking
- Hyper-personalization trends: Bundling services with peer-to-peer payments, personal finance planning, lifestyle related features
- Costs increases: Keeping fraud monitoring/AML compliance costs in check, and using automated services to shore up security weaknesses
- Data privacy: Navigating state data privacy laws and FATF authentication standards

1:00 | Break

2:15

Innovation Interview

2:45 **CASE STUDIES**

CFPB Compliance Sandbox Participants Discuss the Upgraded Compliance Blueprint for Innovative Products

 **Brian Gilmore**, Director, **Commonwealth**

Aaron Marienthal, Senior Vice President, General Counsel, **Payactiv**

Hear from CFPB Sandbox participants about their innovative products and compliance best practices.

CASE STUDY #1: Commonwealth's "Autosave Program"

- Working with employers throughout the country to assist them in developing Autosave Programs for their employees
- The terms, including any fees and restrictions on access, applicable to the designated Autosave Account
- The Program's automatic enrollment contribution default percentage rate
- Efforts to recruit partners from a variety of sectors to address the issue of lack of emergency savings

CASE STUDY #2: Payactiv's Earned Wage Access (EWA) program

- Contracting with employers and obtaining needed payment information
- Choices employees have across Payactiv's model
 - » Payactiv Access Freedom
 - » Payactiv Access Choice

3:45 | Break

4:00

Behind the Scenes of Building a BaaS Platform from Scratch

Getting into BaaS is a huge undertaking. It means deeply understanding the compliance implications and selecting the right partners. Through two case study examples, understand what it takes to get a BaaS operation in place, maintain it, and scale it.

CASE STUDY #1: Central Payments

 **Mandy Cooper CFCS**, Executive Vice President, Chief Risk Officer, **Central Payments**

CASE STUDY #2: Sunrise Banks N.A.

 **Andrew Toftey**, Corporate Counsel, **Sunrise Banks**

5:00 | Conference Adjourns

DAY TWO

Thursday, February 24, 2022 (EST)

9:15

Co-Chairs' Opening Remarks

 **Brad Fauss**, Senior Vice President and General Counsel, **Greenlight Financial Technology**

Tina Woo, Senior Managing Counsel, Regulatory Affairs, **Mastercard**


9:20 **GENERAL COUNSEL PERSPECTIVES**

The Lesser-Known Takeaways on Risk and Exposure: Perspectives on the Most Pressing, High Stakes Legal and Compliance Issues at the Forefront

 **Meredith Fuchs**, General Counsel, **Plaid**

10:15

BSA/AML Compliance Benchmarking and FinCEN's Updated Requirements: Real-World Examples of the Latest Program Upgrades and Back Office Best Practices

 **Jason Honeycutt**, Chief Compliance Officer, AML/BSA Officer, **Netspend**

Daniel P. Stipano, Partner, **Davis Polk & Wardwell LLP**

BSA and AML compliance is undergoing the most significant change in direction in more than 20 years. Not only is the government implementing significant new legislation, but the agencies are taking steps to make the entire system more effective and efficient

- The BSA: Outcome of FinCEN's efforts to consolidate various COVID-19 related threats and specific SAR filing instructions (FIN-2021-NTC1)
- BSA/AML reform: The National Defense Authorization Act's compliance requirements:
 - » Provide FinCEN with information about beneficial owners (anyone who owns a 25% equity stake in the company)
 - » Increased penalties for BSA/AML violations: Penalties of 3X profit gained or 2X the applicable maximum penalty
 - » The streamlining of AML reporting requirements
- FinCEN aims to get non-banks/neobanks onboard with prioritizing anti-fraud and AML efforts: FinCEN's BSA and AML/CFT National Priorities
 - » How will non-banks/neobanks prepare and update current AML policies and customized risk assessments?
- The convergence of fraud and compliance management functions: Moving beyond silos

11:15 | Break

11:45 **STATE REGULATIONS**

A Deep Dive into Prepaid Sector Regulations at the State Level

 **Melissa Puccinelli**, Manager, Nonbank Supervision and Enforcement, **Conference of State Bank Supervisors**


Kevin Leitao, General Counsel, **Summit National Bank**

Tune in while experts provide a deep dive into state-level legislative, regulatory and enforcement efforts. Gain key insights on the latest state-level priorities and activities, as well as feedback from the industry on practical implementation.

12:45 | Break

2:00

The Intersection of Cryptocurrency and Prepaid Products

 **Dan Burstein**, *General Counsel and Chief Compliance Officer*, **Paxos**

Jeff Horowitz, *Chief Compliance Officer*, **BitGo**

Margo H. K. Tank, *Partner*, **DLA Piper**

- Cryptocurrency and how it intersects with traditional and innovative financial and payments products
- The overall regulatory and legal environment and the expectations as they apply to this intersection
- BSA/AML compliance and due diligence requirements geared toward cryptocurrencies and firms that offer cryptocurrency-related services
- The challenges of ensuring that the appropriate partnerships or vendors are utilized in offering cryptocurrency related products

3:00

Third Party Management in Practice: The Top 5 Newest, Biggest Missteps that Can Sacrifice Efficiency and Increase Costs

 **Patricia Smolsky**, *CRVPM, Head of Enterprise Risk Management for North America*, **Railsbank**

Brian Axell, *Managing Partner*, **Axell Law LLC**

- The needs of a due diligence process for selecting providers and an oversight process for monitoring performance, fraud losses, and suspicious activity
- Ensuring all disclosures to consumers about pricing, fees, transaction limits, and other program requirements and restrictions are clearly outlined
- The essentials of a robust outline of BSA/AML and OFAC obligations of the parties, including monitoring and reporting suspicious activity
- The basics of a business continuity plan in the event of problems affecting providers' operations
- Incorporating a third-party audit into the contract

4:00 | [Close of Conference](#)



Join Our Email List to Stay Connected

SIGN UP TO RECEIVE EXCLUSIVE DISCOUNTS, OFFERS AND PROGRAM UPDATES

AmericanConference.com/join-our-email-list/

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

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

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.

For more information on ACI's CLE process for virtual events visit: www.americanconference.com/accreditation-instructions-for-virtual-attendance/

Upcoming Events



6th Annual Legal, Regulatory and Compliance Forum on
**FINTECH & EMERGING
PAYMENT SYSTEMS**

May 2022 | New York City












Canadian Forum on
**Anti-Money Laundering
and Financial Crime**


May 2022 | Toronto, ON


Map Out Your Virtual Experience.

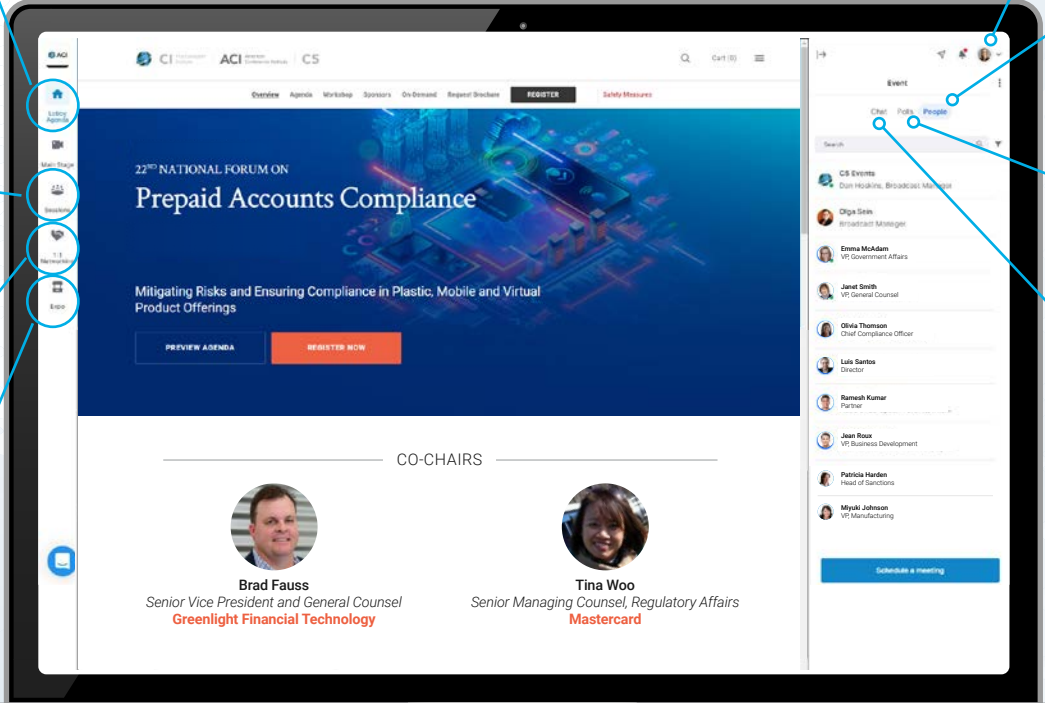
True Interaction from Start to Finish.

-  The **Lobby** is your starting point...
 -  View the Schedule
 -  See What is "Happening Now"
 -  Access Conference Materials
 -  Accreditation Information
 -  Check Out Our Sponsors
 -  View Related Conferences

-  The **Sessions** area contains the majority of the conference programming and networking events.
 -  Attend live sessions, ask questions, comment in the chat function, and take part in live polling.


-  The **1:1 Networking** is a fast-paced opportunity to meet new people and expand your professional network.
 - Enter this area to be paired up at random with other attendees for a quick video meet-up.

-  Plan to visit the **Expo** often. It will be open before, during, and after the conference.
 - Use this opportunity to explore new products and services from leading providers, and meet with new and existing partners over video chat.





Maximize Your Conference Experience

-  **Update your profile**
Review your profile, upload a picture and connect your social media accounts to personalize your presence.


-  **People tab**
You can also engage with other attendees directly. Find a person in the attendee list to send a message and/or an invitation to a video chat.


-  **Polling**
Weigh in and seize the opportunity to benchmark with industry peers in real-time.


-  **Use the Chat feature**
to engage with fellow attendees, speakers and sponsors.

-  **Turn your camera on**
for roundtable sessions, networking events and video chats for a more engaging virtual connection.

Make Connections

-  Join scheduled **"1:1 Networking"** sessions. They are an interactive way to expand your network of peers.

-  Engage with solution providers of all kinds by visiting the **"Expo"** to watch videos and live demonstrations, and for face-to-face conversations.

-  Use the **"People"** tab to create new relationships and strengthen existing ones within your industry.

3 Ways to Register

ONLINE:
AmericanConference.com/PrepaidAccounts

EMAIL:
CustomerService@AmericanConference.com

PHONE:
 1-888-224-2480

PRICING	
Virtual Conference	\$1,995
Pre-Conference Virtual Workshop	\$395

All program participants will receive an online link to access the conference materials as part of their registration fee. Additional copies of the Conference Materials available for \$199 per copy.

To update your contact information and preferences, please visit <https://www.AmericanConference.com/preference-center/>. Terms & conditions and refund/cancellation policies can be found at AmericanConference.com/company/faq/

REGISTRATION CODE:
 B00-857-857L22.WEB

CONFERENCE CODE:
 857L22-WAS

Bringing a Team?	
3-4	10% Conference Discount*
5+	Call 888-224-2480

Special Discount
 ACI offers financial scholarships for government employees, judges, law students, non-profit entities and others. For more information, please email or call customer service.

**Team/group registrations must be from the same organization/firm and register together in one transaction.*

BECOME A SPONSOR

With conferences in the United States, Europe, Asia Pacific, and Latin America, the C5 Group of Companies: American Conference Institute, The Canadian Institute, and C5 Group, provides a diverse portfolio of conferences, events and roundtables devoted to providing business intelligence to senior decision makers responding to challenges around the world.

Don't miss the opportunity to maximize participation or showcase your organization's services and talent. For more information please contact us at: SponsorInfo@AmericanConference.com

About us:



The C5 Group, comprising American Conference Institute, The Canadian Institute and C5 in Europe, is a leading global events and business intelligence company.

For over 35 years, C5 Group has provided the opportunities that bring together business leaders, professionals and international experts from around the world to learn, meet, network and make the contacts that create the opportunities.

Our conferences and related products connect the power of people with the power of information, a powerful combination for business growth and success.