

Financial Services Regulatory

Overview

Carlton Fields' Financial Services Regulatory attorneys offer a wealth of practical experience and are focused in offering comprehensive regulatory and compliance counseling and thought leadership to our financial services clients. Each primary team member has devoted at least 20 years, and many over 30 years, to counseling clients on regulatory and compliance matters. We are intimately familiar with the current as well as long-standing issues of importance to the financial services industry. We approach issues with a scholarly attention to detail and we are dedicated to inculcating in the next generation of attorneys our commitment to exceptional service.

We practice as a team and draw on our collective experience and knowledge to benefit our clients. We also collaborate with Carlton Fields' litigation and enforcement attorneys in helping clients to identify, evaluate, and mitigate potential risk of a potential course of action.

Clients We Serve

Investment Companies and Private Funds

Carlton Fields lawyers have decades of experience advising a broad range of investment companies including mutual funds, insurance company separate accounts and private funds, on virtually every aspect of their businesses, including, formation, registration, operation, distribution, transactions, compliance, and enforcement.

Our clients routinely call upon us for guidance and analysis on the regulation of their products services firms under the federal securities laws and the availability of various exclusions from the Securities Act and Investment Company Act. We also regularly assist our clients in obtaining relief from regulation through the exemptive application or no-action letter process.

Our work for investment company and private fund clients includes specific experience in the following areas:

- Formation and organization
- Design, structure, and operations of investment portfolios

- Federal and state registration, regulation, disclosure, and reporting
- Public offerings of mutual fund, closed-end, and ETF shares
- Private offerings of private equity funds, stable value funds, and other pooled investment vehicles
- Listing on securities exchanges
- Advertising, marketing, and distribution
- Administration, custodial, and other service arrangements
- Negotiation of credit agreements
- Documentation of derivatives trading arrangements, including negotiation of brokerage agreements, clearing agreements, and collateral pledge and control agreements
- Mergers, asset transfers, portfolio “lift outs,” substitutions, and other transactions
- Board and committee meetings and independent trustee representation
- Securities compliance
- ERISA compliance
- Taxation
- Anti-money laundering and OFAC compliance
- Regulatory examinations and investigations

Related: [Private Equity and Venture Capital](#), [Securities Transactions and Compliance](#), and [Securities & Investment Companies](#).

Key Contacts

		
Richard T. Choi	Ann B. Furman	Edmund Zaharewicz

Investment Advisers

Carlton Fields represents investment advisers in all aspects of their business and in all stages of their development from inception and beyond. We have extensive experience representing investment advisers on the full range of regulatory, compliance, and enforcement matters, including:

- Formation and registration
- Form ADV brochure and other disclosures
- Investment management agreements (IMAs)
- Suitability questionnaires and investment policy statements (IPSs)
- Advertising
- Custody
- Codes of ethics
- Compliance policies and procedures, such as:
 - Advertising
 - Anti-money laundering and OFAC compliance
 - Best execution, batched trades, and other trading practices
 - Books and records
 - Cash solicitations
 - Codes of ethics
 - Custody
 - Cybersecurity and privacy
 - Disclosure obligations
 - Insider trading
 - Reporting obligations
 - Suitability
 - Supervision
- Compliance and risk reviews

- Conflicts of interest
- Due diligence
- Employment agreements and related matters
- Customer complaint handling and arbitrations
- Regulatory examinations and investigations
- Enforcement proceedings and litigation
- Training and education
- Adviser acquisitions and “liftouts”

Related: [Private Equity and Venture Capital](#), [Securities Transactions and Compliance](#), and [Securities & Investment Companies](#).

Key Contacts



Broker-Dealers

Carlton Fields represents a variety of broker-dealers, including wholesale and retail broker-dealers affiliated with life insurance companies, independent retail broker-dealers, dually registered broker-dealer/insurance agencies, and dually registered broker-dealer/registered investment advisers. Our extensive experience covers the full range of activities from the formation and registration of broker-dealers and FINRA membership matters to operational, transactional, regulatory, and compliance matters.

Related: [Securities & Investment Companies](#).

Key Contacts



Insurance Companies

Carlton Fields represents life insurance companies, health insurance companies, and property and casualty insurance companies, as well as reinsurers, specialty insurers, agents, managing general agents, third-party administrators, and other regulated entities in the insurance field. Our extensive experience covers the full range of activities from the offer and sale of insurance products to organizational, operational, transactional, regulatory, and legislative matters.

Key Contacts



Services We Provide

Broker-Dealer Organization, Registration, and FINRA Membership

Carlton Fields guides clients through broker-dealer formation, registration, and FINRA new membership application (NMA) process. We also guide clients through the FINRA continuing membership application (CMA) process when there is a material change to the broker-dealer's business. Our services also include registered representative registration filings and termination issues.

Broker-Dealer Regulation and Compliance

Carlton Fields guides clients through broker-dealer regulatory and compliance issues. Our work for broker-dealer clients includes specific experience in the following areas:

- Written supervisory procedures, supervisory control policies, and compliance procedures

- Suitability policies and procedures
- Compliance and risk evaluation reviews
- Net capital obligations
- Reporting obligations
- Customer complaint handling
- Product due diligence
- Advertising and marketing materials
- AML and OFAC compliance
- Books and records requirements
- Cash and noncash compensation arrangements and fee referral issues
- Sales to vulnerable adults
- Privacy rules
- Email retention and production
- Principal underwriters (including statutory underwriter questions)
- Selling group arrangements
- Independent marketing organizations (IMOs)
- Interactions between investment adviser regulation and broker-dealer regulation and between insurance regulation and broker-dealer regulation

Broker-Dealer Arbitration and Dispute Resolution

Carlton Fields guides and represents broker-dealers and other market professionals through internal investigations, inquiries and proceedings initiated by the SEC and FINRA. Our firm handles all phases of SEC and FINRA inquiries and investigations, including responding to Wells notices and defending against enforcement actions.

Our securities law litigators handle FINRA arbitrations and other disputes regarding securities issues throughout the country, with responsibilities that range from responding to employee/registered representative dispute counseling, regulatory inquiries and pre-complaint investigations to arbitrating and litigating claims of securities fraud. We routinely defend

underwriters and other broker-dealers, including their officers and directors, against class action litigation, shareholder derivative actions, suites arising out of failed securities offerings and other complex matters involving the Securities Act, the Exchange Act, and the Investment Company Act of 1940.

Related: [Securities and Litigation and Enforcement](#), [White Collar Crime & Government Investigations](#), [Alternative Dispute Resolution Services](#), and [Class Actions](#).

Insurance Products and Distribution

Our attorneys have earned a national reputation in the area of annuity and life insurance products regulation. We have extensive experience with the design, marketing, sale, and regulation of variable annuities and variable life insurance products, individual and group annuities, contingent deferred annuities, fixed indexed annuities, market value adjustment (MVA) products, COLI/BOLI, funding agreements, stable value wrap contracts, and other innovative products. Our work on behalf of clients includes all aspects of federal and state regulation involved in bringing an insurance product to market, including advice and counseling on matters such as:

- Product design
- Policy drafting and state and IIPRC approval
- Insurance licensing and expansion of authority
- Public offerings and private offerings
- Marketing, sales, and communication practices
- Distribution relationships with producers, managing general agents, and underwriters
- Suitability and replacement requirements
- Tax issues related to insurance products
- ERISA compliance
- Anti-money laundering and OFAC compliance

Insurance Regulation

Carlton Fields has extensive experience advising clients on a wide range of insurance regulatory matters, including:

- Approval of form and rate filings, and regulatory litigation to contest denials of form and rate submissions
- Investments, solvency, risk-based capital, reserve credit, SVO valuation, and holding company issues
- Claims practices, use of retained assets accounts, and unclaimed property
- Market conduct, financial, and other investigations and examinations, financial examinations, and regulatory litigation arising from them
- Investigations under state and federal unfair trade practice laws and similar consumer protection laws
- Investigations and audits regarding Florida premium tax, retaliatory tax, corporate income tax, and sales or use tax
- License disciplinary proceedings
- Disputes concerning the validity or amount of residual market assessments against insurers, and premium and retaliatory tax assessments
- Disputes regarding the validity and constitutionality of legislation and agency rules adversely affecting entities regulated under insurance codes
- Data protection and privacy regulation
- Trade secret and proprietary information protection in connection with insurance regulatory reporting requirements and in the course of rehabilitation or liquidation proceedings against impaired or insolvent direct insurers
- Outsourcing and offshoring information technology systems and business processes
- Insurance regulatory financial issues concerning surplus notes, administration of deposits, and the status of insurer assets, liabilities, and investments under state insurance statutory accounting statutes.

Insurance Transactions

We routinely assist insurance clients with a variety of insurance transactions and related regulatory issues, including:

- Formation or acquisition of insurance companies
- Insurance company mergers and acquisitions

- Corporate restructuring
- Portfolio transfers, sales or transfers due to insolvency proceedings
- Sales of insurance agencies and brokerage firms
- Reinsurance arrangements
- Separate account transfers, reorganizations, and deregistrations
- Applications for issuance of certificates of authority and other insurance licenses, and litigation to contest denials of licensure
- Applications for regulatory approval for acquisitions and changes of control
- Approvals for exemptions from Form A requirements or disclaimers of control in Alabama, Arkansas, Florida, Georgia, Illinois, Kentucky, Louisiana, North Carolina, New York, Ohio, South Carolina, Tennessee, Texas, Utah, Vermont, Wisconsin, and Puerto Rico
- Approval of bulk reinsurance transactions and accredited reinsurer status

ERISA/Tax

We offer comprehensive regulatory and compliance counseling to insurance companies, investment companies, and other clients in the financial services industry with regard to a broad range of tax and ERISA matters relating to:

- Life insurance contracts
- Qualified and nonqualified annuities
- Qualified and nonqualified retirement plans
- Individual retirement accounts (IRAs)
- Health insurance and other welfare benefit plans

We have extensive experience advising clients concerning the fiduciary and prohibited transaction provisions of ERISA. In this capacity, we consulted extensively with numerous insurers or their affiliates concerning a wide variety of issues arising out of the DOL's and SEC's fiduciary and best interest proposals. We also advise on the taxation of annuities, life insurance contracts, and regulated investment companies. We have represented clients on numerous matters before both the Internal Revenue Service and the Department of Labor.

Legislative Matters

We routinely help clients understand the political landscape before pursuing a strategy or policy position. We identify, track, monitor, analyze, and summarize legislative proposals and political and policy considerations, and can assess their impact on operations. We also monitor the activities of the NAIC, NCOIL, and major consumer representative trade organizations for potential regulatory developments. We testify, draft legislation and amendments to legislation, pass or defeat legislative proposals, and use our extensive political relationships to advocate client positions.

Insights

04.01.2024

Life Insurance and Annuity Developments

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03.12.2024

SEC Seeks to Extend Insider Trading Law to 'Shadow Trading' in SEC v. Panuwat

01.18.2024

FINRA Issues 2024 Annual Regulatory Oversight Report

01.11.2024

Funds Not Caged by SEC Names Rule Amendments: Roaming Room Remains

01.11.2024

In the Big Top Spotlight: NAIC Model Bulletin on the Use of Artificial Intelligence Systems by Insurers

01.11.2024

NASAA Report on BD Compliance With Reg BI: Finds Progress, but Specifies Work To Be Done

01.11.2024

IRS Gives Equal Billing to an Adviser Life Insurance Contract: Treats Adviser's Fee the Same as Under Adviser Annuities

01.11.2024

SEC Wants More Securities Traders Under Its Dealer Big Top: Would Require Exchange Act Registration by More Regular Traders

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NAIC H Committee Continues as Ringmaster Coordinating Numerous Initiatives

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Mixed Signals: SEC De-Emphasizes Disclosure of Section 15(c) Process While Deeming Process an Exam Priority and Considering New Fund Fee Disclosure Rule

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DOL Tries Once Again To Define What Constitutes Investment Advice Under ERISA

11.03.2023

Tailored Specifically: Recent SEC Regulatory Developments Relating to Advertising

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Regulators Hit Jackpot: Off-Channel Communications

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SEC Proposal Balances AI-Like Technology Use With Investor Best Interests: Has the Regulator Picked a Winner?

09.28.2023

New York Department of Financial Services Plays Pit Boss for Consumer Protection

09.28.2023

Supreme Court Plays Its Cards on Constitutionality of SEC In-House Court Actions

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NAIC Innovation, Cybersecurity, and Technology (H) Committee Gets in on the Action

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Life Insurance and Annuity Developments

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08.04.2023

Colorado DOI Fast-Tracks Big Data Governance Rulemaking

08.01.2023

SEC Budget Request Seeks 170 New Staff Mainly for Enforcement and Rulemaking

06.20.2023

Colorado DOI Summer Reading for Life Insurers

06.01.2023

SEC Releases Five-Year Strategic Plan

05.25.2023

Catching More Flies With Honey: Recent DOJ Policy Changes to Coax Cooperation From Corporate Defendants

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Private Fund Advisers on the Hotplate: SEC Turning Up the Heat

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AML Whistleblowers Now Have More Appetizing Options

05.25.2023

Regulators Looking to Various Kitchen Tools to Regulate Insurers' Use of Artificial Intelligence and Machine Learning

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STOLI Fallout: Stepping Into the Post-Void

05.25.2023

Reg BI Cooking Instructions: Based on SEC/FINRA Exams

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ETFs in Variable Contracts: A New Marketing Opportunity?

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Social Media Influencers Take Center Stage

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SEC Relief for RILA Issuers to Use Statutory Financials: Has the Moratorium Been Lifted?

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NAIC's New Privacy Protections Recipe

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ETF Share Transactions Based on Nonpublic Information: An Illegal Secret Ingredient?

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SEC Places Short Order for T+1: But Insurance Products Mostly Off the Menu

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Medical Incapacity Does Not Toll Life Insurance Conversion Period

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SEC Stirs Its Pot of Cybersecurity Preparedness and Response Proposals

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SEC's Controversial Fund Proxy Voting Disclosure Requirements Come into Play

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SEC's Proposed Swing Pricing and Hard Close Rule: A Hard Sell

04.02.2023

SEC Adoption of Forward Pricing Rule 22c-1 -- Before Swing Pricing, There Was Backward and Forward Pricing of Mutual Fund Shares

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SEC's Order Competition Rule Is Regulation by Speculation

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SEC Probes Fund Section 15(c) Process

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SEC Proposes to Remake Advisers Act Custody Rule for a Modern World

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Regulators Gearing Up to Monitor Accelerated Underwriting Programs

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A Coming Seismic Shift in Administrative Law? Or Just a Tremor?

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SEC Brings Broker-Dealer Electronic Recordkeeping Rules Out of Deep Freeze

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SEC Would Mandate Swing Pricing: Badly Upending Most Funds' Procedures

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Insurers' Vendor Relationships May Get Wintery Gusts: A Chill for Consumer Data, Artificial Intelligence (AI), and Machine Learning (ML) Services?

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SEC Revamps Fund Shareholder Reporting and Fee/Expense Advertising Rules

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Increased Visibility Into Fund Proxy Voting: SEC Adopts Controversial Requirements

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No Hibernation for Issuers of Index-Linked Variable Annuities and Index Universal Life

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Digital Assets: An Expanding Arena for Insider Trading and Market Manipulation

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SEC and CFTC Fines for Texting Augur Billions More from DOJ

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Suicide-By-Cop Precludes Death Benefits

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FINRA Settles Its First Reg BI Action

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A Flurry of Algorithmic Activity at the NAIC 2022 Fall National Meeting

02.16.2023

New Year, New Privacy Shakedowns: Six Resolutions for Keeping Warm

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FINRA Issues 2023 Report on Examination and Risk Monitoring Program

11.02.2022

FINRA Issues New Guidance on Succession Planning as Population of Registered Representatives Ages

10.20.2022

Financial Services Cyber Fraud: The Latest Risks and Best Responses

10.07.2022

Regulation S-ID: Financial Institutions Take Note

10.01.2022

The Digital Asset Regulatory Landscape Begins to Take Shape: The Responsible Financial Innovation Act

The Investment Lawyer

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Colorado Division of Insurance Announces Life Insurance Underwriting Data Call and Survey Details

09.08.2022

NAIC Proposes Actuarial Guidelines for Index-Linked Variable Annuities

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NCOIL Protests Insurers' Offers of Enhanced Cash Surrender Values

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FINRA's Expansive View of "Participation" in a Private Securities Transaction

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SEC Casts Wider Investment Adviser Net: May Ensnare Index and Other Providers

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Terminal Funding Annuities Smooth Rough Seas for Defined-Benefit Plans

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SLUSA Dismissal Affirmed in Variable Annuity Class Action: Eleventh Circuit Looks Behind Artful Pleading

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SEC Files Groundbreaking Reg BI Complaint

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What's Up With WhatsApp and Text Messaging? SEC and FINRA Weigh In

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SEC Proposes Fund ESG Disclosure Channels: Different ESG Strategies Must Row in Their Lanes

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Attacks on the SEC Administrative Citadel

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Learn From Lemonade's Privacy Lemon: Sweeten Compliance to Lessen Litigation Bitterness

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SEC Clobbers Crypto Lending Platform but Allows Some Retooling

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To Prevent Algorithms From Heading Off Course, Regulators Consider Testing

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Circuit Courts Continue to Navigate ERISA's Murky Waters

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Recent Developments in Life Insurance Litigation

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US-Mexico Presidents Shake Hands on Cross-Border Trade Talks

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Private Equity Investments in Insurance Companies: Regulators Approach From All Directions

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Life Insurance and Annuity Developments

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SEC Budget Request Seeks 400 New Staff; More than Half for Enforcement and Examinations

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Florida Announces Temporary Reinsurance Arrangement for Insurers in Light of Potential Rating Downgrades

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The Colorado Division of Insurance Continues to Navigate Life Insurer's Use of ECDIS and Algorithms

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California Throws Shade at Insurance Industry's Use of Big Data and Algorithms

06.07.2022

OIR Releases Details on New Reinsurance Program: Rate Filing for 2022-2023 Contract Year Due June 30

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Regulatory Monitor SEC Update

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Duties and Non-Duties of Directors of Mutual Funds Underlying Life Insurance Company Separate Accounts Funding Variable Insurance Contracts

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Continued SEC/FINRA "Complex" Product Concerns: Will Good Regulatory Harvest Arrive?

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Foreign Ownership of Florida Insurers: Concern With Country Concentration

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SEC Proposes Sea Change in Private Fund Regulation: Doing Indirectly What It Could Not Do Directly?

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SEC Whistleblower Proposals Continue Reversal of Trump-Era Rules

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With Spring in the Air, States Renew Their Efforts to Allow Value-Added Products and Services

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NAIC's Privacy Protections Working Group Plans Extended Growing Season for Fall 2023 Harvest

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Action-Packed Spring for NAIC Special Committee on Race and Insurance

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SEC Cultivates Shadow Trading Theory: Emerging Species of 10b-5 Violation?

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NAIC's New Cybersecurity Working Group Prepares for Planting

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SEC Showers Down Proposed Cybersecurity Rules: 5 Steps for Staying Dry

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Flowers Sprout in the Consumer Data Regulation Garden

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Coming Out of Winter Hibernation

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A Hailstorm for Private Fund Advisers? SEC Clouds the Horizon

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Shortened Settlement Cycle Sprouts at SEC (T+1 for T+2)

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SEC IM Division Director William Birdthistle's Mutual Fund Views Revealed in His Book

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The Picture Becomes Clearer as Colorado Holds Second Stakeholder Meeting

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Colorado Division of Insurance Steps Up to the Plate for a Second Stakeholder Meeting

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Regulators Hop One Step Forward, Two Steps Back on IUL Illustrations

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Colorado Division of Insurance "Conducts" Its First Stakeholder Meeting

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FINRA Issues 2022 Report on Examination and Risk Monitoring Program

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SEC Plants New Cybersecurity Regulations; Time Will Tell What Will Bloom

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One More New Year's Party – Colorado's Stakeholder Process Begins

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What Will the SEC Do About the "Gamification" of Trading in 2022?

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FINRA Atwitter Over Social Media Influencers

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New Year, New Index-Linked Variable Annuity Actuarial Guideline?

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Regulators Forecast Storm of Cybersecurity Activity

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Universal Life Policyowner Not Entitled to Pro Rata Premium Refund Following Insured's Death

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When Congress Freezes Up, the NAIC's Privacy Protections Working Group Lights a Fire

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SEC Publishes Fund Compliance Shortfalls

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Big Changes Ahead for Private Funds? SEC Chair's Transparent Intent

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A Cold Blast From the Index Universal Life Illustration (A) Subgroup

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AI Insurance Company Faces Class Action for Use of Biometric Data

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SEC Tolling Agreements Upheld: Second Circuit Lifts Tollgate

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Scrutiny of Algorithms and Consumer Data

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California Decisions Kick Off Parade of Life Insurance Lapse Notice Cases

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Insurance Industry Leads on DEI Initiatives

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Oregon DFR Invites Insurers to Discuss Ad Filing Requirements

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The SEC May Soon Propose Changes to Equity Market Structure: What Traders Should Know

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“Reasonable” Does Not Mean Perfect: Recent FINRA Regulatory Developments and Interpretive Questions

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SEC Chair Gensler’s Mutual Fund Views Revealed in His Book

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Workers' Compensation Rate Hearing and Proposed Cat Fund

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FOIR Releases Guidance on New Disclosure Requirements for Health Insurers, MCOs

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SEC’s Upcoming Report on GameStop and Payment for Order Flow: What to Watch

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Federal Securities Law Considerations for Section 403(b) Plans

Wolters Kluwer

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SEC Deep-Sixes Offering Integration Test: New Rules Replace the Old Five Factors

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Insurers Need to Do Their Homework: Review of the Use of Data, Algorithms, and Predictive Models

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The Three R's of LTC Insurance and Wellness: Regulation, Rebates, and RBOs

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The NAIC's New E-Commerce Class

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Annuity Litigation Roundup

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Possible SEC Proxy/Whistleblower Rule U-Turns? Could Reverse Trump-Era Actions

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Diving Into IoT Data? Here Are Some Privacy Considerations

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Stopping GameStop Games: Regulators Eye Payment for Order Flow

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Regulation Best Interest and Form CRS: Examinations and Enforcement Heat Up

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SEC Takes ESG Disclosure Plunge: An Ocean of Issues Swirls

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NAIC Illustration Work Stagnates in the Dog Days of Summer

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State Law Steers STOLI Cases, Drives Federal Court Outcomes

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SEC Targets Payment for Order Flow: What Broker-Dealers and Wholesale Market Makers Should Know

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Regulators Consider Payment for Order Flow and the Gamification of Trading After GameStop

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DFS Continues Focus on Cybersecurity: Issues Ransomware Guidance and Signals Increased Enforcement Actions

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Regulatory Monitor: Life Insurance and Annuity Developments

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Investor Advocate Rebukes SEC, Calls for Rule Reversals and Legislation

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Spring Is Hot for State Privacy Legislation

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Converting Mutual Funds to ETFs: A Fertile Field?

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A Rocky Road Ahead for Insurers Using Consumer Data and Models

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Cast Into the Deep: Questions for Charting New Privacy Waters

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The Gift of Giving: States Move to Amend Their Anti-Rebating Laws

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More Aggressive Enforcement Sprouts at SEC

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New Era for Variable Product Fund Substitutions: SEC Removes Obstacles

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Let a Thousand Flowers Bloom: Advisory Voices Proliferate at SEC

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A Future Without SEC Tolling Agreements? Some Say “Not So Fast”

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New “Buffered” VA and VLI Investment Options: Will Compete With Index-Linked Options

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States Spring Into Action With Best Interest Rules for Annuities

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Minimum Standard Nonforfeiture Rate – Green Light, Red Light

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SEC’s Fledgling Asset Management Advisory Committee Begins to Spread Its Wings

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Non-Fungible Tokens (NFTs) as Art Loan Collateral

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SEC Limits Need for Substitution Applications

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SEC Reforms Whistleblower Program

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DOL to Plan Sponsors: "It's All About the Benjamins!"

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Collective Investment Trust Muddle

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SEC Streamlines Fund of Fund Relief, Requires Life Company 'Certification'

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Arbitration Provision Survives Agent Termination

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A New Dawning for Electronic Insurance and Investment Product Transactions and Document Delivery?

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New Jersey Enacts Anti-STOLI Law

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Great-West Wins 36(b) Fee Case

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NAIC Rings in a New Year for Addressing Racial Inequities

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Not If, But When: Applying the ADA's Accessibility Requirements to Mobile Apps

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Seniors in the Coming Year

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NAIC Task Force Gives Insurers a Holiday Rebating Gift

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A New Beginning for Fund Derivative Regulation

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NAIC Groups Adopt 2021 Charges

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New Year, New Duties in the Sale of Annuities

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SEC Proposes Big Changes to Mutual Fund Disclosure Framework

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AI Challenges for Securities Firms: Key Summer Reading From FINRA

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Topsy-Turvy World of Accelerated Underwriting and Artificial Intelligence

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NAIC Virtual Block Party

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SEC Proposes Big Changes to Fund Disclosure

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IRS Continues Hot Streak: Issues Additional Favorable Fee-Based Annuity Rulings

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Not Quite Across the Suitability Finish Line

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Back to School for Annuity and Life Disclosures and Illustrations

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Gag Orders: Stifling Effect on SEC Critics

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ASB Airs Summer Rerun: Seeks Round 2 of ASOP 2 Comments

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SEC Still Cool With Virtual Fund Board Meetings

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OCIE Turns Up Heat on Private Fund Adviser Compliance

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Court Throws Cold Water on SEC Disgorgement Remedy

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FINRA Corporate Financing Rule Amendments Bring Clarity for Insurance Products

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No Summer Break for the Rebating Drafting Group

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SEC Proposes Changes to Fund Shareholder Reports, Prospectuses, SAIs, and Ads

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Variable Product Disclosure Reform: Decision Points for Insurers

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Is It Time to Come Out and Play? New Rules Proposed on What Constitutes Rebating

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NAIC Restarts Its Work Revising Its Model Privacy Provisions

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FINRA's Examination Priorities and Findings for 2020

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Policy Lapse Notice Claims on the Rise in California

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New Jersey Springs Into Action: New Bill to Ban STOLI Policies

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Intel's Intel Doesn't Prove Actual Knowledge: Court Rejects Short ERISA Statute of Limitations

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Securities Regulators' Rx for COVID-19

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Long Jail Term for Crooked Insurance Agent: Claimed Comp for Phony Policy Sales

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Peering Into Regulators' Views on Artificial Intelligence

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Supreme Court Won't Review Key ERISA Case: A Boost for Index Funds?

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Spring Cleaning on the NAIC Model Privacy Laws

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A Spring Into Chaos: Massachusetts Adopts Fiduciary Rule

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Visit the Carlton Fields COVID-19 Resource Page

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New Enforcement Powers for NYDFS? More Sanctions and More Defendants

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OCIE Continues Relentless Cybersecurity Focus

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Sprouting: Modernized Variable Product Disclosures: SEC Approves Summary Prospectuses

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Fidelity Beats Back ERISA Challenge: Infrastructure Fee Complaint Dismissed

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Did Your Text Message or Phone Call Campaign Use an Illegal “Autodialer”?

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NAIC Tills the Accelerated Underwriting Garden

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Cases of Purloined Company Documents: When Terminated Employees Steal

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Coronavirus State Insurance Regulatory Developments

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National Credit Union Administration Gives Credit Unions the Green Light to Serve Lawfully Operating Businesses

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Five Federal Financial Agency Heads Issue Letters Regarding Provision of Financial Services to the Hemp Industry

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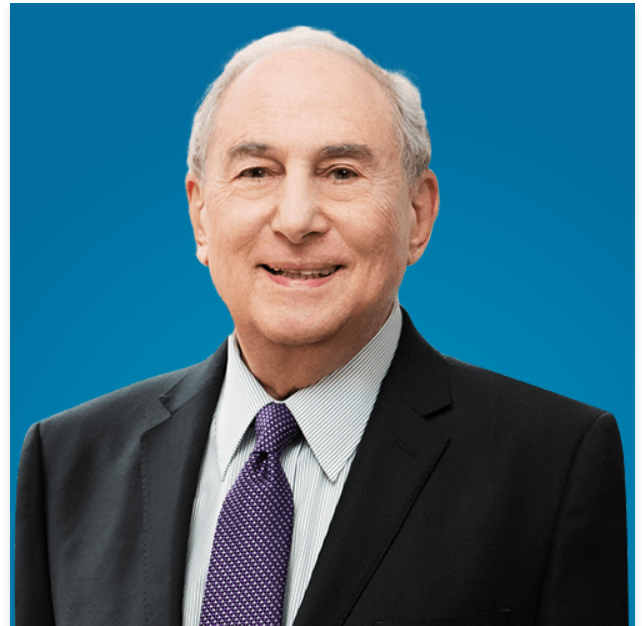


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