



Ann Began Furman

SHAREHOLDER

WASHINGTON, D.C.

P : 202.965.8130

F : 202.965.8104

LOS ANGELES

P : 310.843.6370

F : 310.843.6301

CONNECT

afurman@carltonfields.com

LinkedIn

Overview

Ann Furman has extensive experience representing financial services clients in complex regulatory matters arising under the federal securities laws, FINRA rules, and state insurance laws. She advises investment companies, broker-dealers, investment advisers, life insurance companies, and transfer agents in a wide array of regulatory, compliance, governance, and enforcement matters.

As a counselor to mutual funds and insurance companies offering insurance and securities products, Ann works closely with clients to identify creative solutions to regulatory issues pending before the SEC and FINRA. She has represented both open-end and closed-end investment company boards of directors and special committees of directors.

Ann advises distributors of mutual funds and insurance products on a broad range of distribution issues, including standard of conduct (best interest and suitability), advertising and marketing, electronic delivery, net capital, and member applications. She currently counsels financial services clients on the implementation of the standard of conduct applicable to broker-dealers and insurance producers, particularly SEC Regulation Best Interest and various suitability and fiduciary regulations proposed and adopted under state securities and insurance law.

Ann represents broker-dealer and investment adviser clients in internal investigations, regulatory compliance inspections and examinations, and SEC and FINRA regulatory enforcement matters. She counsels clients on litigation and regulatory risk under federal securities and insurance law. Ann served as an SEC-approved independent compliance consultant retained as part of the resolution of an SEC enforcement action.

Ann is the co-chair of the firm's Financial Services – Regulatory Practice.

All Insights

09.16.2021 Regulation Best Interest and Form CRS: Examinations and Enforcement Heat Up

06.10.2021 Regulatory Monitor: Life Insurance and Annuity Developments
The Investment Lawyer

12.15.2020	Seniors in the Coming Year
09.03.2020	FINRA Corporate Financing Rule Amendments Bring Clarity for Insurance Products
08.15.2020	SEC Approves Summary Prospectuses, Layered Disclosure for Variable Insurance Contracts <i>The Investment Lawyer</i>
05.05.2020	FINRA's Examination Priorities and Findings for 2020 <i>American Bar Association</i>
04.13.2020	A Spring Into Chaos: Massachusetts Adopts Fiduciary Rule
02.06.2020	Reg BI Compliance Countdown: T-Minus Six Months
07.11.2019	DC Circuit: Willful Means Intentional Under the Advisers Act – Negligent Conduct Cannot Be Willful Conduct
07.11.2019	Unpacking the SEC's Regulation Best Interest Package
12.18.2018	Executive Compensation Disclosure – Partial Relief for Insurance Products
10.01.2018	Protecting At-Risk Seniors from Financial Exploitation
06.25.2018	FINRA Proposes to Ease Regulation of Outside Business Activities
03.31.2018	FINRA Requires Order Taker Registration
09.26.2017	Nevada Securities Act Amendments – What's Next?
04.10.2017	FINRA Fines Firms for WORM Problems
12.22.2016	FINRA Fines Firms For Not Supervising L-Share Annuity Sales
10.13.2016	FINRA to Overhaul Gifts, Non-Cash Compensation, and Business Entertainment Rules
06.30.2016	Regulatory Musical Chairs for Money
12.23.2015	FINRA and NASAA Proposals to Protect Vulnerable Customers

11.02.2015	Hauntingly Familiar: Recent Developments Affecting the Distribution of Insurance Products
09.28.2015	"Promptly Transmit" Redefined for Some Customer Checks
12.22.2014	FINRA Examines Execution
03.31.2014	Variable Annuities Still in the Crosshairs
12.01.2013	FINRA to Firms: Disclose Signing Bonuses
06.23.2013	Will Your Social Media Policies and Procedures Withstand Regulatory Scrutiny?
04.29.2013	SEC Staff Clarifies Status of Insurance Networking Arrangements
04.21.2013	CFPB Issues Report on the Use of Senior Designations and Recommendations for Regulation
04.04.2013	Iowa Leads the Way Issuing Guidance on Annuity Illustrations
03.05.2013	SEC Seeks Cost/Benefit Data Relating to Standards of Conduct for Broker-Dealers and Investment Advisers
01.08.2013	Draft Product Review and Recommendations Exposed for Comment
12.20.2012	Holiday "Gift" from the NAIC Separate Account Risk Working Group
08.05.2012	FINRA Targets Broker-Dealer Conflicts of Interest
07.18.2012	Clear as Mud: The Status of Legal and Compliance Officers as Supervisors After the Urban Case
07.10.2012	Regulators Define Swaps
05.04.2012	Controversial Investment Adviser SRO Legislation Introduced
01.04.2012	SEC Issues Four Pronouncements Relating to Social Media
05.15.2011	To Dream the Suitable Dream: Harmonizing Federal and State Regulation of Indexed Insurance Products
10.28.2010	Variable Products Distribution Issues: Suitability, Advertising and Electronic Communications

12.31.2005 The Current State of E-mail Retention and Production Requirements in the Financial Services Industry

All News

07.22.2021 FINRA Enforcement Senior Director Justin L. Chretien Joins Carlton Fields in Washington, D.C.

07.22.2021 Carlton Fields Adds Ex-FINRA Enforcement Attorney in D.C.

02.09.2021 SEC Veteran William J. Kotapish Joins Carlton Fields; Bolsters Firm's Financial Services Regulatory Practice

09.11.2020 Carlton Fields' Thomas F. Morante and Yani R. Contreras Featured in Captive Insurance Times

05.05.2020 FINRA's Examination Priorities and Findings for 2020

08.01.2019 Variable Insurance Product Disclosure Reform: A Future-Proof Proposal?

Recognition

- Contributing Author, Column on "Life Insurance and Annuity Developments," contributed to *The Investment Lawyer* (Wolters Kluwer 1994–present)
- Contributing Author, *Handbook on ERISA Litigation* (Aspen 1992) on "ERISA Discrimination Claims and Related Federal Statutory Claims"

Professional & Community Involvement

- American Bar Association
 - Subcommittee on Securities Activities of Insurance Companies, Business Law Section
- Association of Life Insurance Counsel
- District of Columbia Bar
 - Investment Management Committee
- Insured Retirement Institute
 - Securities Regulatory and Advocacy Committee
 - Broker-Dealer Committee
- Editorial Board of *The Investment Lawyer*
- Faculty Member, ALI-ABA Conference on Life Insurance Company Products
- Faculty Member, IRI Government, Legal, and Regulatory Affairs Conference

- Faculty Member, ACLI Compliance and Legal Sections Annual Meeting
- Catholic Charities of the Diocese of Arlington

Speaking Engagements

- "Compliance Insights from Lessons Learned," ACLI Compliance and Legal Sections Annual Meeting (December 9, 2020)
- "FINRA Examination Priorities and Findings for 2020," ABA Third Annual Current Issues in FINRA Arbitration and Enforcement Regional CLE Program, ABA Securities Litigation Committee of the Section of Litigation (February 20, 2020)
- "Protecting Older Investors," IRI ACTION18 Conference, Washington, D.C. (May 9, 2018)
- "Regulatory Update on Key Broker-Dealer Issues," Client Focus Forum, Baltimore, MD (October, 2016).
- "Effective Social Media and Advertising Strategies," IRI Government, Legal & Regulatory Conference (2012)
- "General Counsels with Broker-Dealer Affiliations: Are You the Gatekeeper/Supervisor for Securities Activities?," ACLI Compliance & Legal Sections Annual Meeting (2012)
- "The Securities Status of Fixed Annuities and Other Products in the Aftermath of the Harkin Amendment and the Withdrawal of Rule 151," ALIC Annual Meeting (2011)
- "Advertising Compliance at FINRA and in the States," IRI Government, Legal & Regulatory Conference (2011)
- "Distribution and Advertising Developments," ALI-ABA Conference on Life Insurance Company Products (2010)
- "Variable Insurance Product Advertising Issues," PLI Understanding the Securities Products of Insurance Companies (2005)
- NAVA Compliance and Regulatory Affairs Conference
 - Senior Investors (2008)
 - Suitability (2007)
 - Regulation of Indexed Annuities (2006)
 - ASD Regulatory and Enforcement Update (2005)
 - Managing the Compliance Risks of Offshore Outsourcing (2004)
 - Hot Button Issues for Regulatory Examinations (2003)
 - Developing an Effective Anti-Money Laundering Compliance Program (2002)
 - Optional Federal Chartering for Life Insurance Companies (2001)
 - Developing a Privacy Compliance Program after Gramm-Leach-Bliley (2000)
 - Electronic Commerce in Insurance Product Sales and Distribution (2000)

Credentials

EDUCATION

- Georgetown University Law Center (J.D., 1987)
 - *Law and Policy in International Business*
- University of California, Berkeley (B.S., with honors, 1978)

COURT ADMISSIONS

- U.S. Supreme Court

BAR ADMISSIONS

- District of Columbia
- California

Areas of Focus

PRACTICES

- Business Transactions
- Financial Services Regulatory
- Life, Annuity, and Retirement Solutions
- Securities Inquiries, Examinations & Enforcement
- Securities Transactions and Compliance

INDUSTRIES

- Life, Annuity, and Retirement Solutions
- Securities & Investment Companies