

# Askari J. Foy

## OUTSOURCED CHIEF COMPLIANCE OFFICER

### CAREER HIGHLIGHTS

#### ESSENTIAL EDGE COMPLIANCE OUTSOURCING SERVICES, LLC OUTSOURCED CHIEF COMPLIANCE OFFICER

- As the Chief Compliance Officer of a major investment advisor, augment the compliance program and partner with leadership to enhance a strong culture of compliance, meet regulatory requirements and prepare for company growth.
- Stay abreast of investment management industry and regulatory changes.

#### BRIGHTSIDE INVESTMENT ADVISER CONSULTANTS Atlanta, GA and New York, NY

##### REGULATORY CONSULTANT/CONTRACTOR

- Provides strategic direction for compliance in support of client business operations, initiatives and goals.
- Presents added-value solutions for the development, implementation, and maintenance of risk and compliance programs for registered investment and wealth management advisers.
- Consults with CCOs and senior management on identifying and analyzing compliance risks and developing and amending policies and procedures to address and mitigate such risks.
- Conducts risk assessments, annual compliance reviews and training for registered investment advisers.
- Monitors relevant regulatory changes and assists CCOs in developing implementation plans to meet regulatory requirements.

#### CORE - CCO

##### Atlanta, GA

##### MANAGING DIRECTOR - INVESTMENT ADVISER COMPLIANCE CONSULTANT/CONTRACTOR

- Provided technical expertise and advice on complex issues to Chief Compliance Officers related to emerging and ongoing compliance risks, issues, and new laws and rules impacting their firm.
- Conducted annual risk assessments and compliance reviews to identify risks and opportunities for improvement.
- Prepared compliance and code of ethics policies and procedures to enhance compliance programs.



### CREDENTIALS HELD

Certified Fraud Examiner  
Certified Public Accountant

### AWARDS

- Thought Leadership Award, SC Magazine Reboot Leadership Awards, 2018
- Chairman's Leadership Award, U.S. Securities and Exchange Commission, 2014
- Director's and Special Act Awards, U.S. Securities and Exchange Commission, 2006-2011

### INDUSTRY ACTIVITIES

**"Cybersecurity Risk and Trends,"** Senior Executives of Financial Service Clients, 2017-2019

**Annual Mutual Fund Directors Forum,** 2019

- Led new market and business development initiatives that include targeting registered investment advisers.
- Developed and managed client relationships and recommended proactive solutions to clients.

### **FIRST CITIZENS BANK/SILICON VALLEY BANK**

**Atlanta, GA and New York, NY**

**CHIEF COMPLIANCE OFFICER - REGISTERED INVESTMENT AND WEALTH MANAGEMENT ADVISERS**

- Developed and managed the compliance programs of registered investment advisers with \$116 billion assets under management to ensure compliance with the Investment Advisers Act of 1940.
- Directed a post-acquisition integration of compliance programs across multiple registered investment advisers.
- Guided the identification of compliance risk issues and the implementation of corrective action plans.
- Managed regulatory remediations and responses, progress reports and governance of supervisory findings.
- Developed the strategy of the compliance function, including policies and procedures, enterprise governance, compliance education, regulatory change management, branch office oversight, and risk assessments.
- Provided ongoing compliance and regulatory advice and guidance based on changes in regulatory requirements to ensure compliance consideration are central to the decision-making process of the business.
- Collaborated with fellow senior executives to communicate business and compliance risks, share the impact on the firm, including key takeaways and opportunities for improvement.
- Led working groups including the first line of defense, first line compliance, enterprise risk management, business risk officers, and legal partners to provide consistent and aligned approach to risk management across the firms.

### **SEC REGULATORY COMPLIANCE CONSULTING**

**Atlanta, GA and New York, NY**

**REGULATORY CONSULTANT**

- Provided recommendations for the development, implementation, and maintenance of compliance programs for registered investment and wealth management advisers.
- Assisted senior management with identifying and analyzing compliance risks and developing policies and procedures to address and mitigate such risks, including practical business solutions for regulatory issues.
- Monitored relevant regulatory changes and assisted clients in developing implementation plans to meet regulatory requirements.
- Provided guidance to assist in the acquisition of companies and selection of third-party managers.

## **EDUCATION**

### **EMORY UNIVERSITY**

Master's of Business Administration, Executive Management

### **POINT PARK UNIVERSITY**

Bachelor of Science, Accounting

## **ACA COMPLIANCE GROUP**

**New York, NY**

**MANAGING DIRECTOR – GOVERNANCE, RISK, AND COMPLIANCE PRACTICE**

- Directed the global regulatory practice in developing and offering governance, risk, compliance, cybersecurity and regulatory solutions for investment managers and other financial services clients.
- Led business and regulatory engagements with several types of investment managers, mutual fund board of directors and key stakeholders of enterprise risk management groups.
- Chaired various committees to address regulatory gaps across global regulators, identify and monitor industry trends, and optimize clients' business, technology, cybersecurity, compliance, and regulatory risks.
- Collaborated with financial industry partners, including law firms and regulators to identify and share emerging industry risks with investment managers and other leading financial services firms.
- Developed strategic sales plans to achieve sales goals in excess of \$10 million.

## **U.S. SECURITIES AND EXCHANGE COMMISSION**

**Atlanta, GA and Washington, D.C.**

**ASSOCIATE REGIONAL DIRECTOR – SENIOR EXECUTIVE OFFICER**

- Promoted to direct the Atlanta Regional Office Examination Program, including the surveillance of approximately 1,100 registered investment advisers, hedge and private equity funds, broker-dealers, and transfer agents in five southeastern states. Managed up to four direct reports who in turn managed up to 60 staff.
  - Provided guidance to over 1,000 Chief Compliance Officers and senior executives on the management and oversight of compliance and enterprise risk management programs to comply with regulatory requirements.
  - Established a regulatory remediation management program to ensure firms remediated findings consistent with regulatory standards, and identify consistency in their implementation of new procedures.
  - Developed, implemented, and managed an enterprise risk management program to engage board members and senior level executives, which resulted in beneficial changes to governance and risk management practices.
  - Assessed operational risk management frameworks and the effectiveness of controls for numerous organizations.
  - Conducted risk identification, risk assessments and assessed how risks were mitigated, and the process for risk monitoring.
  - Partnered with the first line of defense, business leaders, and governance committees, including executive committees to ensure consistent approaches to managing enterprise and operational risks.
  - Created, implemented, and managed a risk and surveillance program resulting in a 50% increase in registrant portfolio coverage and an 80% increase of significant findings within one year.
  - Established criteria to assist staff, which increased their identification of fraudulent activity for four years in row.
  - Adopted effective risk-based strategies that addressed industry risks and increased production ranking from 9th to 4th among 11 other regional offices.
  - Developed leadership strategies that enhanced morale and increased the program ranking from 9th to 4th among other regional offices.
  - Co-chaired the National Risk and Examination Steering Committee, which developed the national risk priorities and adopted new policies and procedures that improved national program execution.
  - Directed the national technology examination program which evaluates the securities market technology systems of national securities exchanges, clearing agencies, automated trading systems, and self-regulatory organizations to ensure compliance with federal securities laws.
  - Served as active member on three national executive governance committees to oversee national operations, address market trends and issues, and monitor the implementation of a strategic plan, risk priorities, and information technology projects.
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## **U.S. SECURITIES AND EXCHANGE COMMISSION**

**Atlanta, GA**

**ASSISTANT REGIONAL DIRECTOR**

- Promoted to position to direct examinations of registrants based on market, regulatory, and industry-related risks and determine operational priorities. Managed up to two direct reports who in turn managed up to 12 employees.
- Developed and implemented strategies that increased examination production by 5% annually for four years.
- Established and implemented criteria for analyzing industry risks and unique regulatory issues, which increased the number of significant findings for three consecutive years.
- Developed and implemented strategies to analyze fraudulent activities and investor complaints, which increased the number of legal settlements for three consecutive years.
- Ensured registrants obtained sufficient risk and regulatory conclusions, which increased corrective actions for three consecutive years.
- Led various national projects that contributed to reorganization and transformation efforts.

## **U.S. SECURITIES AND EXCHANGE COMMISSION**

**Atlanta, GA**

**BRANCH CHIEF**

- Managed up to eight employees who conducted examination of registrants.
- Implemented strategies to analyze and review examination activities, which increased the number of significant findings and legal settlements as well as increased the number of examinations conducted for three consecutive years.

## **PRICEWATERHOUSECOOPERS**

**New York, NY and Atlanta, GA**

**AUDIT MANAGER/SENIOR CONSULTANT**

- Managed up to 30 employees as well as a \$1 million-dollar budget.
- Managed audits and provided regulatory advice for up to 20 investment management clients yearly.
- Developed strategic plans and business proposals resulting in an increase in annual revenues and number of clients.
- Reviewed up to 100 company financial statements yearly for compliance with general accepted and accounting principles and with SEC requirements.
- Analyzed business and financial risks and internal controls for up to 20 clients yearly. As a result of analysis, issued business development reports that enhanced business practices, increased production, and reduced costs.
- Advised up to 20 clients yearly regarding accounting and complex financial transactions and various investment products that reduced risk exposure.

## **CREDIT SUISSE ASSET MANAGEMENT**

**New York, NY**

**AUDIT MANAGER/PORTFOLIO ADMINISTRATOR**

- Managed up to six employees; audited international, domestic and fixed income business units.
  - Prepared business development reports that enhanced business operations of clients.
  - Contributed and executed the strategic plan that reorganized various business units to increase efficiency.
  - Processed all trades, dividends, and corporate actions for institutional portfolios before established deadlines.
  - Resolved trading activity with various brokers and custodians that minimized losses to client accounts.
  - Prepared monthly trading and financial reports in accordance with established deadlines.
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