Monday, December 19, 2016

Top 10 risk and compliance management related news stories and world events that (for better or for worse) shaped the week's agenda, and what is next

Dear Member,

“Substitute Northern Rock for Overend Gurney; Uber and machine learning for the Spinning Jenny and the steam engine; and Twitter for the telegraph; and you have *dynamics* that echo those of 150 years ago.”

This was part from a very interesting presentation from *Mark Carney*, Governor of the Bank of England.

He said: “Real incomes falling for a decade. The legacy of a searing financial crisis weighing on confidence and growth.

The very nature of work disrupted by a technological revolution. *This was the middle of the 19th century.*

Liverpool was in the midst of a golden age; its Custom House was the national Exchequer’s biggest source of revenue. *And Karl Marx was scribbling in the British Library, warning of a spectre haunting Europe, the spectre of communism. We meet today during the first lost decade since the 1860s. In the wake of a global financial crisis.*
And in the midst of a technological revolution that is once again changing the nature of work.

Substitute Northern Rock for Overend Gurney; Uber and machine learning for the Spinning Jenny and the steam engine; and Twitter for the telegraph; and you have dynamics that echo those of 150 years ago.

*Then the villains were the capitalists. Should they today be the central bankers?*

*Mark, do you know what I have just remembered?* Fidel Castro has said: “Capitalism is using its money; we socialists throw it away”. Central bankers may also throw the money away during a crisis – ask “Helicopter Ben” (as Bernanke’s critics referred to him). Does it prove that central bankers are socialists, not capitalists? I must ask Donald Trump.

Read more at Number 2 below. Welcome to the Top 10 list.

*Best Regards,*

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US President's Commission on Cybersecurity releases final report

COMMISSION ON ENHANCING NATIONAL CYBERSECURITY

DECEMBER 1, 2016

REPORT ON SECURING AND GROWING THE DIGITAL ECONOMY

Recognizing the extraordinary benefit interconnected technologies bring to our digital economy—and equally mindful of the accompanying challenges posed by threats to the security of the cyber landscape—President Obama established this Commission on Enhancing National Cybersecurity.

He directed the Commission to assess the state of our nation’s cybersecurity, and he charged this group with developing actionable recommendations for securing the digital economy.

The President asked that this enhanced cybersecurity be achieved while at the same time protecting privacy, ensuring public safety and economic and national security, and fostering the discovery and development of new technical solutions.

The Spectre of Monetarism

Mark Carney, Governor of the Bank of England, Roscoe Lecture, Liverpool John Moores University

“Real incomes falling for a decade.

The legacy of a searing financial crisis weighing on confidence and growth.

The very nature of work disrupted by a technological revolution. This was the middle of the 19th century.”
Gamifying the Search for Strategic Surprise

DARPA to link global experts from varied disciplines via gaming platform to speed the application of emerging science and technology

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But even when such experts are available and engaged, progress towards an integrated solution can be slowed by the lack of a versatile, domain-agnostic, collaborative platform, where innovation can happen not just despite but because of the disparate mix of participants’ perspectives and experiences.

EIOPA addresses key financial stability risks

- European macroeconomic environment remains fragile, further challenged by geopolitical risks

- The low interest rate environment continues to be the main challenge for European insurers and Institutions for Occupational Retirement Provision (IORPs)

- Advances in technology bring new risks and opportunities challenging existing business models substantially

The European Insurance and Occupational Pensions Authority (EIOPA) published today its December 2016 Financial Stability Report in the (re)insurance and occupational pensions sectors of the European Economic Area.
Number 5 (Page 17)


An Act to make provision about the interception of communications, equipment interference and the acquisition and retention of communications data, bulk personal datasets and other information; to make provision about the treatment of material held as a result of such interception, equipment interference or acquisition or retention; to establish the Investigatory Powers Commissioner and other Judicial Commissioners and make provision about them and other oversight arrangements; to make further provision about investigatory powers and national security; to amend sections 3 and 5 of the Intelligence Services Act 1994; and for connected purposes.

Number 6 (Page 19)

Remarks to the Investor Advisory Committee

Chair Mary Jo White, Washington, D.C.

“I know that a primary focus of today’s meeting, as it should be, is on investor protection priorities for 2017, and I look forward to that discussion this morning. Before we get to that, as has been my custom, let me briefly recap some of the Commission activities since your last meeting in July. As usual, we have been quite busy.

One area of major rulemaking was in asset management. The Commission, in August, adopted rules to enhance reporting and disclosures by investment advisers, including information about separately managed accounts and their use of derivatives and borrowing.”
Number 7 (Page 24)

PCAOB Announces $8 Million Settlement with Deloitte Brazil for Violations Including Issuing Materially False Audit Reports and 12 Individuals Also Sanctioned for Various Violations

The firm admitted to certain violations, the first admissions the PCAOB has obtained from a global network firm.

Number 8 (Page 27)

Agustín Carstens appointed as BIS General Manager

The Board of Directors of the Bank for International Settlements (BIS) announced the appointment of Agustín Carstens as General Manager. His appointment takes effect on 1 October 2017 and is for a five-year term.

Mr Carstens is Governor of the Bank of Mexico, a position he has held since 2010. He will take over the position of BIS General Manager from Jaime Caruana who will retire from the Bank next year. Mr Caruana will stay on as General Manager for an additional three months, to 30 September 2017.

Number 9 (Page 29)

Interesting job

Military Deception (MILDEC) Planner

U.S. ARMY CYBER COMMAND

Agency Contact Information

1 vacancy in the following location:
Fort Belvoir, VA

Work Schedule is Full Time - Permanent

Opened Wednesday 11/30/2016

Salary Range
$108,887.00 to $141,555.00 / Per Year

Series & Grade
GS-0301-14/14
Webcam blackmail

Everything said in a few words and a picture.

Hi sexy, turn on a webcam, let’s bare all.

Thanks sexy, got you recorded, send me £1,000 or your family and friends will see this.
US President's Commission on Cybersecurity releases final report

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He directed the Commission to assess the state of our nation’s cybersecurity, and he charged this group with developing actionable recommendations for securing the digital economy.

The President asked that this enhanced cybersecurity be achieved while at the same time protecting privacy, ensuring public safety and economic and national security, and fostering the discovery and development of new technical solutions.

The interconnectedness and openness made possible by the Internet and broader digital ecosystem create unparalleled value for society. But these same qualities make securing today’s cyber landscape difficult.

As the world becomes more immersed in and dependent on the information revolution, the pace of intrusions, disruptions, manipulations, and thefts also quickens. Technological advancement is outpacing security and will continue to do so unless we change how we approach and implement cybersecurity strategies and practices.

Recent attacks in which everyday consumer devices were compromised for malicious use have made it abundantly clear that we now live in a much more interdependent world.
The once-bright line between what is critical infrastructure and everything else becomes more blurred by the day.

While the threats are real, we must keep a balanced perspective.

We should be able to reconcile security with innovation and ease of use. The Internet is one of the most powerful engines for social change and economic prosperity.

We need to preserve those qualities while hardening it and making it more resilient against attack and misuse.

Changes in policies, technologies, and practices must build on the work begun by the private sector and government, especially over the past several years, to address these issues.”

The following 12 individuals constitute the President’s Commission on Enhancing National Cybersecurity:

• Commission Chair Thomas E. Donilon, Vice Chair, O’Melveny & Myers; Former U.S. National Security Advisor to President Obama

• Commission Vice Chair Samuel J. Palmisano, Retired Chairman and CEO, IBM Corporation

• General (Ret.) Keith B. Alexander, Founder/CEO of IronNet Cybersecurity; Former Director of the National Security Agency; Former Founding Commander of U.S. Cyber Command

• Ana I. Antón, Professor and Chair of the School of Interactive Computing, Georgia Institute of Technology

• Ajay Banga, President and CEO, MasterCard

• Steven Chabinsky, Global Chair of Data, Privacy, and Cyber Security, White & Case

• Patrick Gallagher, Chancellor, University of Pittsburgh; Former Director, National Institute of Standards and Technology

• Peter Lee, Corporate Vice President, Microsoft Research
• Herbert Lin, Senior Research Scholar for Cyber Policy and Security, Stanford University

• Heather Murren, Former Commissioner, Financial Crisis Inquiry Commission; Founder, Nevada Cancer Institute; Former Managing Director, Global Consumer Products Research, Merrill Lynch

• Joseph Sullivan, Chief Security Officer, Uber

• Maggie Wilderotter, Chairman and CEO, The Grand Reserve Inn; Former Executive Chairman, Frontier Communications

• Kiersten Todt, Executive Director, Commission on Enhancing National Cybersecurity

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Then the villains were the capitalists. Should they today be the central bankers?

Are their flights of fancy promoting stagnation and inequality? Does the spectre of monetarism haunt our economies?

These are serious charges, based on real anxieties. They merit sober, objective assessment.

This evening I want to discuss the role of monetary policy in this time of great disruption.
But first I will focus on the underlying causes and consequences of weak real income growth and inequality across the advanced world.

That’s because any doctor knows that the importance of diagnosing the underlying causes of the patient’s symptoms before administering the cure.

Monetary policy has been keeping the patient alive, creating the possibility of a lasting cure through fiscal and structural operations.

It has averted depression and helped advanced economies live to fight another day, so that measures to restore vitality can be taken.

To read more:
https://www.bis.org/review/r161207d.pdf
Gamifying the Search for Strategic Surprise

DARPA to link global experts from varied disciplines via gaming platform to speed the application of emerging science and technology

National security challenges today are increasingly complex and multi-dimensional, demanding technological solutions that reflect the combined expertise of a broad diversity of professionals.

But even when such experts are available and engaged, progress towards an integrated solution can be slowed by the lack of a versatile, domain-agnostic, collaborative platform, where innovation can happen not just despite but because of the disparate mix of participants’ perspectives and experiences.

To overcome this hurdle and accelerate the interactive ideation that can reveal novel pathways to advanced technologies, DARPA is launching a new program called Gamifying the Search for Strategic Surprise (GS3).

The program aims to apply a unique combination of online game and social media technologies and techniques to engage a large number of experts and deep thinkers in a shared analytic process to rapidly identify, understand, and expand upon the potential implications and applications of emerging science and technology.

The program will also develop a mechanism to identify and quickly fund research opportunities that emerge from this collaborative process.

As a first step, GS3 will support the creation of a new gaming platform designed to serve as a digital crucible where ideas and insights from a wide range of disciplines can be iterated upon by individuals and teams with equally diverse backgrounds and expertise.

After a period of development and testing by an inaugural group of invited players, the platform will be opened to the public to attack a variety of
problems relevant to DARPA’s mission of preventing technological surprise. Ultimately the Agency intends to fund some of the ideas that emerge.

“To succeed, DARPA must always have one foot in the future, and assessing emerging science and technology is part of that process,” said John Main, a program manager in DARPA’s Defense Sciences Office. “With GS3 we hope to accomplish this analysis, including the exploratory stages of research and development, substantially faster and better by creating a dynamic environment where insights from a variety of individuals can reveal unexpected opportunities.”

DARPA is initially seeking proposals to design a novel online platform that would incorporate gamification strategies for this new purpose.

A Special Notice soliciting proposals to create that online environment was published today on FedBizOpps: http://go.usa.gov/x8QcE
EIOPA addresses key financial stability risks

- European macroeconomic environment remains fragile, further challenged by geopolitical risks

- The low interest rate environment continues to be the main challenge for European insurers and Institutions for Occupational Retirement Provision (IORPs)

- Advances in technology bring new risks and opportunities challenging existing business models substantially

The European Insurance and Occupational Pensions Authority (EIOPA) published today its December 2016 Financial Stability Report in the (re)insurance and occupational pensions sectors of the European Economic Area.

The report presents the evidence that the European macroeconomic environment remains fragile, while insurers and pension funds are challenged by prolonged low interest rates and by a number of geopolitical risks.

With Solvency II starting in January 2016 insurance undertakings are subject to a risk-based supervisory regime.

The low interest rate environment affects both balance sheet figures and business models.

On the latter, there is a trend for the evolution of business models towards unit-linked investments.

On the portfolio side, maturing assets have to be reinvested in the current yield environment in order to match the cash flow profiles of outstanding liabilities.

In the current environment, insurers are exposed to reinvestment risk.

Furthermore, the insurance sector is exposed to risks originating in the European banking sector. As digitalisation becomes more prominent, cyber risks increasingly emerge and challenge companies, but also offer opportunities for insurers to develop new products.
In the **reinsurance** sector, the demand is still subdued, whereas the reinsurance capacity continues to increase.

The combination of the **continuing capital-inflow into the reinsurance market**, benign catastrophe activity and increasingly low investment returns due to the ongoing challenging economic environment **increases the profitability pressure in the reinsurance business.**

The European occupational pensions sector continues to face the challenging macroeconomic environment with low interest rates exerting pressure on IORP liabilities.

Total assets significantly increased in 2015. Investment allocation remained broadly unchanged and the average rate of return decreased but remained positive across the sample. The average cover ratios for defined benefit schemes decreased over 2015 compared to 2014 and remain a concern for a number of countries in the European Union.

**Gabriel Bernardino**, Chairman of EIOPA, said: “This year is an important milestone for the European insurance sector. The new regulatory regime increases risk-based awareness.

Today, EIOPA is presenting its first Financial Stability Report employing Solvency II data gradually enhancing our analysis of financial stability risks in the European insurance and pensions sector”.

This Financial Stability Report includes the following two thematic articles:

- The impact of the monetary policy interventions on the insurance industry

- A possible approach how the long-term rate should be updated based on regulatory preferences

EIOPA’s Financial Stability Report December 2016 is available via EIOPA’s Website: [https://goo.gl/EUKmzD](https://goo.gl/EUKmzD)
An Act to make provision about the interception of communications, equipment interference and the acquisition and retention of communications data, bulk personal datasets and other information; to make provision about the treatment of material held as a result of such interception, equipment interference or acquisition or retention; to establish the Investigatory Powers Commissioner and other Judicial Commissioners and make provision about them and other oversight arrangements; to make further provision about investigatory powers and national security; to amend sections 3 and 5 of the Intelligence Services Act 1994; and for connected purposes.

Definition of “interception” etc.

Interception in relation to telecommunication systems

(1) For the purposes of this Act, a person intercepts a communication in the course of its transmission by means of a telecommunication system if, and only if—

(a) the person does a relevant act in relation to the system, and

(b) the effect of the relevant act is to make any content of the communication available, at a relevant time, to a person who is not the sender or intended recipient of the communication.

For the meaning of “content” in relation to a communication, see section 261(6).

(2) In this section “relevant act”, in relation to a telecommunication system, means—
(a) modifying, or interfering with, the system or its operation;

(b) monitoring transmissions made by means of the system;

(c) monitoring transmissions made by wireless telegraphy to or from apparatus that is part of the system.

To read the Act:  
Remarks to the Investor Advisory Committee

Chair Mary Jo White
Washington, D.C.

Good morning and welcome to this year’s final meeting of the Investor Advisory Committee. This Committee has been a tremendous asset to the Commission during my tenure as Chair and it is worth reminding ourselves of your critical purpose as we are ending this calendar year.

The Committee was established to advise and consult with the Commission on a range of issues, including on our regulatory priorities, the regulation of securities products, trading, fees and disclosures, initiatives to protect investors, and initiatives to promote investor confidence and the integrity of the securities markets.

You have taken this responsibility very seriously and have worked hard on many issues. Thank you for your dedication and for making time in your busy schedules for this important work.

Recent Commission Work

I know that a primary focus of today’s meeting, as it should be, is on investor protection priorities for 2017, and I look forward to that discussion this morning. Before we get to that, as has been my custom, let me briefly recap some of the Commission activities since your last meeting in July. As usual, we have been quite busy.

One area of major rulemaking was in asset management. The Commission, in August, adopted rules to enhance reporting and disclosures by investment advisers, including information about separately managed accounts and their use of derivatives and borrowing.

Then, the Commission, in October, adopted extensive reforms to investment company reporting, which will give both the Commission and investors a greater ability to understand the activities of funds through new monthly reporting about complete portfolio holdings and new annual reporting about census-type information.
At the same meeting in October, the Commission also adopted very important new rules that will promote effective liquidity risk management across the open-end fund industry, enhance disclosure regarding fund liquidity and redemption practices, and permit certain open-end funds to use “swing pricing.”

In a different area, also in October, the Commission proposed rules to require parties in contested elections to use universal proxy cards that would include the names of all board of director nominees. At the same time, the Commission proposed amendments to existing proxy rules to ensure that proxy cards specify the applicable shareholder voting options in all director elections and to require that proxy statements disclose the effect of a shareholder’s election to withhold its vote.

The comment period on this proposal closes on January 9, 2017. As you know, universal proxy was the subject of one of your recommendations shortly after I arrived at the Commission, and your input and advocacy on this issue will continue to be important.

On the same day in October, the Commission adopted rules to facilitate capital raising through intrastate and regional securities offerings by amending Securities Act Rules 147 and 504 and adopting a new exemption as Rule 147A. These rules will become effective next year and the staff will be monitoring the use of the rules as issuers begin to rely on them for offerings.

In the past few months, the Commission has also continued its consideration of the staff’s work on both the Disclosure Effectiveness Initiative and the implementation of the FAST Act mandates. In August, the Commission issued a proposal to require the use of hyperlinks for exhibits filed in registration statements and periodic and current reports. Just two weeks ago, the staff issued a report on modernization and simplification of Regulation S-K as required by the FAST Act.

I know this is an area that you are keenly interested in, and you will be receiving an update today on our work to implement the FAST Act provisions. I would expect the Commission’s broader work on disclosure effectiveness to actively continue in 2017.

These projects – disclosure effectiveness and FAST Act implementation, universal proxy, and the rules for intrastate and regional offerings, as well as so many others – were driven by the Division of Corporation Finance, expertly led by Keith Higgins.
Keith will be here this afternoon for the FAST Act presentation. As you know, Keith announced that he will be leaving the Commission shortly. He has done a tremendous job as Director of the Division, and I want to thank him for his leadership, expertise, and for being an exemplary representative of the staff in his many public appearances to explain the work and priorities of the Commission.

Since your last meeting, the Commission also continued its significant work on Title VII of the Dodd-Frank Act. In July, the Commission adopted the remaining security-based swap transparency rules, which clarified the reporting obligations for platform trades and clearing transactions, among other things. In August, the Commission adopted rules to facilitate security-based swap data repositories sharing of data with regulators.

Clearance and settlement was another area of important recent activity. In September, the Commission approved critical rules that will enhance the governance and risk management functions of our nation’s systemically important clearing agencies and proposed a rule that would extend those same requirements to all registered clearing agencies.

At the same time, the Commission issued a proposal to shorten the U.S. settlement cycle to T+2.

Obviously, the length of the settlement cycle is the subject of one of this Committee’s recommendations, and I am pleased that the Commission has begun the process of shortening the cycle and soliciting input regarding the benefits and costs of a T+2, T+1 or T+0 standard settlement cycle.

Finally, we continued our work on equity market structure, both with respect to immediate improvements and to assessing potential broader changes.

Right before your last meeting in July, the Commission proposed important rules for institutional and retail investors that would enhance the transparency of their broker-dealer’s order handling practices.

And last month, the Commission approved a final plan for the consolidated audit trail, a critical initiative that will provide regulators with faster, better access to the information they need to protect investors.

The Equity Market Structure Committee also continued its regular meetings, producing a number of well-considered recommendations for the
Commission’s consideration, including a detailed proposal for a pilot on access fees and the so-called “maker-taker” model.

So, that is the update. Let me say just a few words about the importance of this Committee in 2017 and beyond.

The Importance of the Committee in 2017 and Beyond

Less than a decade ago, this country experienced the worst financial crisis in recent memory. Americans lost jobs, watched their savings dwindle, and were forced out of their homes. Financial reform was imperative.

The core reforms implemented by the Commission since the crisis are indispensable for investors and our markets: comprehensive oversight of the massive swaps market; stronger foundations for the clearance and settlement infrastructure; registration and examination of private fund advisers; fundamental reforms to credit rating agencies; transparency for the asset-backed securities market; and others.

It is inevitable and entirely appropriate that these reforms be reviewed, incrementally improved, and made more efficient as we learn from their operation in the market.

But, in my view, it would be a grave mistake to weaken, let alone dismantle, these core post-crisis reforms.

So, too, it would obviously be a mistake to dust off our hands at the Commission and declare our work complete. Much remains to be done. Over the last few years, the Commission has sought to enhance investor protection through our core programs, many of which were not a subject of the Dodd-Frank Act or the JOBS Act.

These include our work on money market funds and asset management reforms; our work on equity and fixed income market structure and disclosure effectiveness. Our recent progress in all of these areas has been critical for investors, and so too will further enhancements in the years to come.

It is important that the Commission and the Committee continue to work together to address the issues facing investors in these and the many other areas under the Commission’s jurisdiction.
More than ever, the Commission needs your strong voice for investors in your recommendations, in the comment files, and in your dialogue with our stakeholders.

Thank you again for your commitment to investors and your work on this Committee. Your contributions have been – and will remain – invaluable. If I do not get a chance to say it later, have a wonderful and safe holiday season.
Number 7

PCAOB Announces $8 Million Settlement with Deloitte Brazil for Violations Including Issuing Materially False Audit Reports and 12 Individuals Also Sanctioned for Various Violations

The firm admitted to certain violations, the first admissions the PCAOB has obtained from a global network firm

The Public Company Accounting Oversight Board announced that Brazil-based Deloitte Touche Tohmatsu Auditores Independientes will pay an $8 million civil penalty, the largest ever imposed by the PCAOB, to settle charges including issuing materially false audit reports and attempting to cover up audit violations by improperly altering documents and providing false testimony (you may visit: https://pcaobus.org/Enforcement/Decisions/Documents/105-2016-031-Deloitte-Brazil.pdf).

The PCAOB also announced sanctions against 12 former partners and other audit personnel of the firm, including certain firm leaders, for violations including noncooperation with a PCAOB inspection and subsequent investigation. A former engagement partner also was charged with causing the firm to issue materially false audit reports.

Deloitte Brazil admitted that it violated quality control standards and failed to cooperate with a PCAOB inspection and investigation, the first admissions the PCAOB has obtained from a global network firm.

"Deloitte Brazil failed in its public watchdog role to protect the interests of investors by issuing materially false audit reports," said Claudius B. Modesti, director of the PCAOB Division of Enforcement and Investigations. "The orders released today detail some of the most serious misconduct the PCAOB has ever uncovered."

The PCAOB found that Deloitte Brazil knowingly issued materially false audit reports for the 2010 financial statements and internal control over financial reporting of its client, a Brazilian airline. In advance of a 2012 PCAOB inspection, a Deloitte Brazil engagement partner, who also served
as the firm's audit practice leader, directed junior personnel to alter work papers from the 2010 audit to conceal known audit deficiencies. The firm presented the improperly altered work papers, as well as other misleading documents and information, to PCAOB inspectors.

After the PCAOB began an investigation of the audit, Deloitte Brazil took additional steps to conceal its audit deficiencies and work paper alterations, with the knowledge and participation of senior firm leaders. Multiple firm partners provided false testimony under oath and made false representations to PCAOB staff about the 2010 audit in an attempt to obstruct the PCAOB investigation.

In addition to the $8 million civil penalty, Deloitte Brazil agreed to sanctions including:

- Censure
- Undertakings to improve the firm's system of quality control
- Appointment of an independent monitor to review and assess the firm's progress toward achieving remedial benchmarks
- Immediate practice limitations, including a prohibition on accepting certain new audit work until the monitor confirms the firm's progress in achieving its remedial benchmarks
- Additional professional education and training for the firm's audit staff

"The firm leaders who participated in the misconduct not only set a tone of disregard for compliance with PCAOB rules, standards, and oversight, but also actively subverted that oversight," noted Director Modesti.

The 12 former Deloitte Brazil partners and other audit personnel sanctioned in the case included partners who held the senior leadership positions of risk and reputation leader, national professional practice director, and audit practice leader, in addition to six other partners and three other audit personnel. All but one were barred or suspended from associating with a registered public accounting firm.

The Board granted significant credit for extraordinary cooperation to one individual — a senior manager on the audit — after he reported to PCAOB staff that senior firm management was obstructing the PCAOB
investigation. The Board also granted credit to two other individuals for providing substantial assistance to the investigation.

The individual respondents and their sanctions can be found in an accompanying attachment (https://pcaobus.org/News/Releases/Pages/enforcement-attachment-12-5-16.aspx).

The investigation that uncovered the misconduct and resulted in the settlements announced today originated with information obtained through the PCAOB inspection program. PCAOB enforcement staff members David Ware, Carol Der Garry, Arthur Lowry, and Pamela Woodward conducted the investigation, which was supervised by William Ryan and Marion Koenigs.

The PCAOB oversees auditors' compliance with the Sarbanes-Oxley Act, professional standards, and PCAOB and Securities and Exchange Commission rules. Further information about the PCAOB Division of Enforcement and Investigations may be found on the PCAOB website. Firms or individuals wishing to report suspected misconduct by auditors, or to self-report possible misconduct, may do so using the PCAOB Tip & Referral Center.
Agustín Carstens appointed as BIS General Manager

The Board of Directors of the Bank for International Settlements (BIS) announced the appointment of Agustín Carstens as General Manager. His appointment takes effect on 1 October 2017 and is for a five-year term.

Mr Carstens is Governor of the Bank of Mexico, a position he has held since 2010. He will take over the position of BIS General Manager from Jaime Caruana who will retire from the Bank next year. Mr Caruana will stay on as General Manager for an additional three months, to 30 September 2017.

Jens Weidmann, Chair of the BIS Board of Directors, said today: "The Board of Directors is delighted to have secured a person of Mr Carstens's remarkable calibre and international experience to be the next BIS General Manager.

"He is held in high regard in the central banking and international financial communities and already has a strong relationship with the BIS. A member of the BIS Board since 2011, since 2013 he has successfully chaired the Global Economy Meeting of Governors, assessing developments, risks and opportunities in the world economy and the global financial system, as well as the Economic Consultative Council. The Board looks forward very much to working closely with Mr Carstens in his new role."

In selecting the new General Manager, Mr Weidmann was assisted by a Nomination Committee, chaired by himself and made up of members of the BIS Board of Directors (Mark Carney, Mario Draghi, Haruhiko Kuroda, François Villeroy de Galhau, Ignazio Visco and Janet Yellen).

Biographical note: Agustín Carstens

Agustín Carstens is currently Governor of the Bank of Mexico, a position he has held since 2010.

Mr Carstens began his professional career in 1980 at the Bank of Mexico, holding positions in the central bank's International Department, Economic Research Department, and in the Office of the Governor.
From 1999 to 2000, Mr Carstens was Executive Director at the International Monetary Fund (IMF) and from 2000 to 2003 served as deputy finance minister in Mexico. In 2003, he was appointed as the IMF's Deputy Managing Director.

Mr Carstens was Mexico’s Minister of Finance from 2006 to 2009. While in this role, he chaired the IMF/World Bank Joint Development Committee.

Mr Carstens has been a member of the Steering Committee of the Financial Stability Board (FSB) since 2010 and chaired the FSB's Standing Committee on Assessment of Vulnerabilities between 2013 and 2015.

Since 2015 he has chaired the International Monetary and Financial Committee, the IMF’s policy advisory committee.

Born on 9 June 1958 in Mexico City, Mr Carstens holds an MA and a PhD in economics from the University of Chicago. He received his BA in economics from the Instituto Tecnológico Autónomo de México.
Interesting job

Military Deception (MILDEC) Planner

U.S. ARMY CYBER COMMAND

Agency Contact Information

1 vacancy in the following location:  
Fort Belvoir, VA  
Work Schedule is Full Time - Permanent  
Opened Wednesday 11/30/2016

Salary Range  
$108,887.00 to $141,555.00 / Per Year

Series & Grade  
GS-0301-14/14

Job Overview

Summary

Civilian employees serve a vital role in supporting the Army mission. They provide the skills that are not readily available in the military, but crucial to support military operations. The Army integrates the talents and skills of its military and civilian members to form a Total Army.

About the Position:

Army Cyber Command (ARCYBER) and Second Army (2A) is looking for people who are passionate about what they do, and who thrive in a culture of innovation. They are elite, trusted professionals dedicated to protecting and defending the Nation in cyberspace.

Using cutting-edge technologies, they operate and defend all Army networks. They are also part of a Joint Service and whole-of-government team working to ensure the security, reliability, and resiliency of cyberspace.

ARCYBER and 2A fosters a culture of innovation where creativity and passion are encouraged and rewarded. As a Military Deception (MILDEC) Planner you will coordinate on important issues that will have a significant impact on Cyber across the Department of the Army and the Department of Defense. If you enjoy a challenge and operating in a fast paced environment, then this is the position for you.
Currently, ARCYBER & 2A headquarters (HQs) is located at Fort Belvoir, Virginia and Fort Meade, Maryland. The HQs is scheduled to relocate to Fort Gordon (Augusta), Georgia near the end of 2019.

**Who May Apply:** Only applicants who meet one of the employment authority categories below are eligible to apply for this job. You will be asked to identify which category or categories you meet, and to provide documents which prove you meet the category or categories you selected. See Proof of Eligibility for an extensive list of document requirements for all employment authorities: [http://www.armycivilianservice.com/JOA/Proof.pdf](http://www.armycivilianservice.com/JOA/Proof.pdf)

Current Civilian Employee with the Department of the Army  
Current Permanent Department of Defense (DOD) - Civilian Employee (non-Army)  
Current Permanent Federal Civilian Employee (non-DOD)  
Former Federal Employee, eligible for reinstatement  
Eligible due to Interagency Career Transition Program (ICTAP)  
Eligible under Veterans' Employment Opportunity Act (VEOA)  
Veterans with a service-connected disability of 30% or more  
Eligible for military spouse preference under Executive Order 13473 Priority Placement Program, Program S (Military Spouse) registrants referred through the Automated Stopper and Referral System (ASARS) for this position  
Eligible for family member appointment under Executive Order 12721  
Eligible for NAF/AAFES Interchange Agreement  
Eligible due to an Interchange Agreement  
Eligible due to prior employment with specific agencies  
Eligible for Persons with Disabilities

**Duties**  
As a MILDEC Planner you will:

- Provide Military Deception (MILDEC) expertise and deliberate and crisis action planning support to ARCYBER&2A and US Cyber Command and serve as the ARCYBER&2A appointed central authority figure within ARCYBER&2A for MILDEC.

- Formulate and integrate policy and planning to integrate MILDEC for cyberspace operations.

- Analyze and determine the intent of current policy statements to formulate MILDEC operational concepts and policy.
- Write or edit policies, guidelines, and procedure amplifying or implementing higher headquarters policy.

- Oversee the preparation, development, and execution of MILDEC options/considerations in support of contingency operations, providing MILDEC support to Components during deliberate and crisis action planning.

- Exercise delegated authority to oversee the overall planning, direction, and timely execution of the G39 Information Operations Division, including recommending goals and objectives of division personnel. Plan work to be accomplished, set priorities, and prepare schedules of work. Give advice, counsel, and instruction to employees on both work and administrative matters; make decisions on work problems; recommend selections for subordinate non-supervisory positions; recommend awards or bonuses for personnel.

Job Requirements

Key Requirements

Qualifications

In order to qualify, you must meet the experience requirements described below. Your resume must clearly describe your relevant experience.

**Experience required**: Experience refers to paid and unpaid experience, including volunteer work done through National Service programs (e.g., Peace Corps, AmeriCorps) and other organizations (e.g., professional; philanthropic; religious; spiritual; community; student; social). You will receive credit for all qualifying experience, including volunteer experience.

To qualify based on your experience, your resume must describe at least one year of experience which prepared you to do the work in this job.

**Specialized experience is defined as**: monitoring, directing, and coordinating projects concerning military deception (MILDEC); identifying MILDEC requirements/capabilities; formulating policy to integrate MILDEC for cyberspace operations.

Although not required, management prefers applicants with US Army or Joint Information Operations (IO) and US Army or Joint MILDEC training and demonstrated 10+ years’ experience conducting IO and MILDEC at
joint task force- or combatant command-levels. This definition of specialized experience is typical of work performed at the next lower grade/level position in the federal service (GS-13).

Some federal jobs allow you to substitute your education for the required experience in order to qualify. For this job you must meet the qualification requirement using experience alone -- no substitution of education for experience is permitted.

You will be evaluated on the basis of your level of competency (knowledge, skills, abilities) in the following areas:

- Knowledge of Military Deception operations
- Knowledge of Information Operations doctrine
- Skill to communicate
- Ability to supervise

Time in Grade Requirement: Applicants who have held a General Schedule (GS) position within the last 52 weeks must have 52 weeks of Federal service at the next lower grade (or equivalent).

To read more: https://www.usajobs.gov/GetJob/ViewDetails/457039900?platform=hoot suite
Number 10
Webcam blackmail

Everything said in a few words and a picture

PC Dave Wise @CopThatCooks · Dec 1
⚠️ Webcam Blackmail ⚠️

 пенал tới ли в вас в и картинки
Encourages you to bare all
Images captured
💰 Cash demanded to keep private!!

Fantasy
AGE 24 DOES NOT EXIST

Hi sexy, turn on a webcam, let’s bare all.

Reality
ORGANISED CRIMINAL AGE 53

Thanks sexy, got you recorded, send me £1,000 or your family and friends will see this.
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Our goal is to keep this information timely and accurate. If errors are brought to our attention, we will try to correct them.

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You can find more about the demand for CRCMPs at:  
You can find more information about the CRCMP program at: www.risk-compliance-association.com/CRCMP_1.pdf
(It is better to save it and open it as an Adobe Acrobat document).

For the distance learning programs you may visit: www.risk-compliance-association.com/Distance_Learning_and_Certification.htm

For instructor-led training, you may contact us. We can tailor all programs to specific needs. We tailor presentations, awareness and training programs for supervisors, boards of directors, service providers and consultants.

4. IARCP Authorized Certified Trainer (IARCP-ACT) Program - Become a Certified Risk and Compliance Management Professional Trainer (CRCMPT) or Certified Information Systems Risk and Compliance Professional Trainer (CISRCPT).

This is an additional advantage on your resume, serving as a third-party endorsement to your knowledge and experience.

Certificates are important when being considered for a promotion or other career opportunities. You give the necessary assurance that you have the knowledge and skills to accept more responsibility.

To learn more you may visit: www.risk-compliance-association.com/IARCP_ACT.html

5. Approved Training and Certification Centers (IARCP-ATCCs) - In response to the increasing demand for CRCMP training, the International Association of Risk and Compliance Professionals is developing a world-wide network of Approved Training and Certification Centers (IARCP-ATCCs).

This will give the opportunity to risk and compliance managers, officers and consultants to have access to instructor-led CRCMP and CISRCP training at convenient locations that meet international standards.

ATCCs use IARCP approved course materials and have access to IARCP Authorized Certified Trainers (IARCP-ACTs).
To learn more: www.risk-compliance-association.com/Approved_Centers.html