

Perspective //

//// Q3 & Q4 Risk and Compliance People Moves

December 15, 2021

As FinTech and Crypto have become increasingly regulated and scrutinized industries over the course of the last few years, the need to bring in top talent from within the compliance and governance space has soared. With this, we have seen the emergence of FinTech and Crypto companies as the strongest buyer of talent in the marketplace due to the maturity of the sectors, targeted regulatory oversight, and the strong desire to hire experienced talent from traditional financial services. The areas of BSA/AML and Consumer Compliance have undoubtedly been the top of the list for these sectors, which has led to a migration of talent leaving big-bank bureaucracy for the opportunity to be part of an emerging, technology-focused platform. The greatest challenge for individuals making these transitions is the adjustment to the orientation of compensation and some of the risk/upside which comes along with having equity as the primary incentive beyond basic salary.

The largest tech companies continue to drive their risk, compliance, and governance frameworks considering the accelerated linkage between payments and finance and the enhancements to various regulatory authorities due to the change in administration. Alphabet, Meta, Microsoft, Amazon and Apple have all made changes or re-established new leadership for their compliance programs.

In traditional banking and financial services, the new Chief Risk Officer and Chief Compliance Officer transitions over the last 18 months have undoubtedly created turnover and change at the ranks below. Additionally, the rate of M&A activity in both the regional bank sector as well as the withdrawal by certain non-US banks from US consumer banking (e.g. MUFG, BBVA, HSBC) has created movement and change.

The regulatory regime in Washington D.C. is back and has made its presence known in the market, though there is plenty of grey area to navigate for the foreseeable future requiring the need for sound judgement and leadership from risk and compliance executives.

// ABOUT SECOND LINE ADVISORS

Second Line Advisors is the leading executive search specialist for Risk and Compliance. With decades of executive search experience, we are trusted advisors to various sectors including Financial Services, FinTech, Crypto and Technology in the areas of Risk Management, Compliance, Government & Regulatory Affairs, and Corporate Governance. Our services include Executive Search, Board of Directors Search, and Talent Pipelining & Succession Planning.

RISK

Financial Services

- » AIG names Sabra Purtill as Chief Risk Officer (*Yahoo! Finance*)
- » Barclays hired Mike Gault, formerly of CIT, as Head of Operational Risk for the Americas.
- » Cenlar appoints Sara Avery, formerly of Common Securitization Solutions, to Chief Risk Officer (*Cenlar Press Release*)
- » Citi hired Flora Sah as MD, Global Head of Consumer Technology for Engineering, Risk & Controls.
- » Credit Suisse hires David Wildermuth, formerly of Goldman Sachs, as Chief Risk Officer (*Bloomberg*)
- » Credit Suisse names Wolfram Peters as new Chief Risk Officer of Asset Management (*MarketWatch*)
- » Deutsche Bank named Olivier Vigneron as Group Chief Risk Officer.
- » Encore Capital Group appointed Steve Carmichael as Chief Risk and Compliance Officer (*TheStreet*)
- » LoanDepot names Karin Lockovitch as Chief Risk Officer (*PR Newswire*)
- » MUFG named Brian Gunn as Chief Risk Officer for MUFG Americas and MUFG Union Bank (*PR Newswire*)
- » OCC names Larry Hattix as Chief Risk Officer (*Compliance Week*)
- » Santander Holdings USA names Ashwani Aggarwal as Chief Risk Officer (*Business Wire*)
- » Scotiabank names Phil Thomas as Chief Risk Officer (*PR Newswire*)
- » Signature Bank hired Keisha Hutchinson as Chief Risk Officer.
- » SMBC Americas named Prasad Kodali as Chief Operational Risk Officer.
- » State Street to appoint Brad Hu to Chief Risk Officer (*Business Wire*)
- » Wells Fargo hired Ralph Schoenrock as CRO Wealth Investment Management Banking, formerly CRO UBS Wealth Management US.
- » Wells Fargo hired Reena Walia, formerly Chief Credit Officer of HSBC, as EVP, Head of Credit Risk, Wealth Investment Management.

FinTech & Crypto

- » BlockFi appoints Yuri Mushkin as Chief Risk Officer (*PR Newswire*)
- » BlueVine named Mira Srinivasan, previously of Brex, as Chief Risk Officer.
- » Cross River hired Sudeep Arora as Chief Credit Officer.

COMPLIANCE & FINANCIAL CRIME

Financial Services

- » Bank of America promotes Lauren Mogensen to Global General Counsel and names Amy Littman as new Head of Global Compliance and Operational Risk (*Law.com*)
- » BBVA hired John Juul, formerly of Deutsche Bank, as Head of Compliance for the US.
- » BlackRock named Andrea Kern, formerly of Wells Fargo, as Global Head of Enterprise Compliance.
- » Brown Brothers Harriman named Justin Mendelsohn as Head of Global Financial Crimes Compliance.
- » Capital One named Chris Prokop as BSA Officer.
- » CIBC promoted Robert LaPorte to Global Head of Sanctions.
- » Community Federal Savings Bank named Benjamin Alexander as Chief Compliance Officer.
- » Credit Agricole named Scott Anderson as Chief Compliance Officer for the Americas
- » Credit Suisse named Rafael Lopez Lorenzo as new Chief Compliance Officer (*Bloomberg*)
- » Deutsche Bank hired Trish Sullivan as Head of Financial Crime Business Control and Oversight for the Corporate and Investment Bank.
- » Deutsche Bank hired Matthew Probershteyn, formerly of Standard Chartered, as Divisional Control Officer, Americas and Global Head of Financial Crime Risk, IPB.
- » Deutsche Bank hired Jill Dyer, formerly of Standard Chartered Bank, as MD, Head of Transformation – Anti Financial Crime, Americas.
- » Freddie Mac appoints Jerry Mauricio as Chief Compliance Officer (*Compliance Week*)
- » Guardian Life names Phil Pescatore Chief Ethics and Compliance Officer (*PR Newswire*)
- » JPMorgan Chase named Lauren Girard as Head of Financial Crime Compliance for the Corporate & Investment Bank. Cindy Deville is now the Head of FCC for Wealth & Asset Management.
- » Lloyds Bank North America's CCO Susan Crawford took on new responsibility as Head of Risk and Compliance.

- » LPL Financial named Mark Seffinger as Chief Compliance Officer; elevated from Deputy CCO
- » Macquarie naming Kate Virmani, formerly of Scotiabank, as new Americas Chief Compliance Officer.
- » Marsh McLennan promotes Denise Sanchez to Chief Compliance Officer (*Compliance Week*)
- » McKinsey hired former Walmart executive Daniel Trujillo as Chief Compliance Officer (*Law360*)
- » PNC names Michael Abriatis, formerly CORO, as Chief Compliance Officer.
- » Raymond James named Steven LaBarbera as Chief Compliance Officer.
- » Sallie Mae hired Lindsay Glessner as BSA/AML Officer.
- » Scotiabank hired Long-Long Wu, previously of Bank of America, as SVP, Compliance Operations and Transformation.
- » SMBC named Michelle Goodsir as US Head of Financial Crime Compliance.
- » Societe Generale named Michael Bixon, most recently Regional Head of FCC, as Regional Head of Compliance.
- » The Hartford names Charlene Ridgeway as Chief Ethics and Compliance Officer (*Compliance Week*)
- » Tradeweb names Devi Shanmugham, formerly of Bloomberg, as new Global Head of Compliance (*Hedgework*)
- » USAA names Celie Niehaus as new Chief Compliance Officer (*USAA Press Release*)
- » USAA hired Joe Millner, previously of Bank of America, as Head of Financial Investigations Unit.
- » Wellington Management hired Sarah Curran, previously of Promontory Financial Group, as Chief Compliance Officer for Private Investments.
- » Wells Fargo Asset Management rebrand snags State Street Global Advisors Compliance Chief (*Think Advisor*)

FinTech & Crypto

- » a16z appointed Jai Ramaswamy as Chief Legal Officer, previously Chief Regulatory Officer.
- » Affirm hired Ian Daher, previously of Danske Bank, as Senior Director for Financial Crimes.
- » Binance hires former US Treasury official Greg Monahan as Global MLRO (*Coindesk*)
- » Binance bolsters its compliance team as scrutiny of crypto increases (*Wall Street Journal*)*
- » Binance.US welcomes former California regulator Manuel Alvarez as Chief Administrative Officer (*IBS Intelligence*)
- » Bitstamp hired Thomas Hook as Chief Compliance Officer (*Law360*)
- » Blockchain.com hired CJ Rinaldi, formerly of Deutsche Bank, as Chief Compliance Officer.
- » Cash App hired Nicole Murphy as Chief Compliance Officer for Cash App Investing.
- » Coinbase hired Greg Compa, formerly of Tradeweb, as Head of Institutional Compliance.
- » Coinbase hired Jane Downey, formerly of ABN AMRO, as Chief Compliance Officer for Futures Commission Merchant.
- » CoinFlip hired Colleen Kavanagh, formerly of Morgan Stanley, as Chief Compliance Officer.
- » Dapper Labs hired Lana Schwartzman, formerly CCO of Paxful, as Chief Compliance Officer.
- » Dapper Labs hired Alex Levine, formerly of TokenSoft, as Head of Regulatory and Legal Affairs.
- » Facebook Payments hired Sarah Runge, formerly of Credit Suisse, as Director of Global Payments, Regulatory.
- » FalconX hires Joseph Hanvey as Chief Compliance Officer.
- » Figure Technologies named Josh Van Hulst as Head of Compliance.
- » Gemini named Elena Hughes as Chief Compliance Officer.
- » Green Dot Corporation hired Mike Althouse, formerly of The Bancorp, as Chief Compliance Officer.
- » NYDIG hired Ana Kang, formerly Global Head of Financial Crime Compliance of Brown Brothers Harriman.
- » PayPal hires Jesse Spiro, former chief of government affairs at Chainalysis, to lead crypto regulatory efforts (*Coindesk*)
- » Plaid hires Sheila Jambekar as Chief Privacy Officer (*Plaid Press Release*)
- » Quantexa named Andrea Walser, formerly of Bank of America, as US Global Markets AML Lead.
- » Revolut hired Darrin McLaughlin, formerly of Capital One, as Global Head of Financial Crimes Risk Management.
- » Robinhood names Benjamin Melnicki as Chief Compliance Officer for Robinhood Crypto (*Law360*)
- » Robinhood hired Melissa Jameson, previously of PwC, as Director of Financial Crimes Investigations.
- » Snap Finance names Doris Hektor as Chief Compliance Officer (*Business Wire*)
- » Solidus Labs hired Kathy Kraninger, former CFPB director, as Vice President of Regulatory Affairs (*Reuters*)
- » Symbridge hired Joshua Oliver as Chief Compliance Officer.
- » Unchained Capital hired Joshua Preston, formerly of Square, as Chief Compliance Officer.
- » Upgrade hired Staci Meltzer as Financial Crimes Director.

LEGAL

Financial Services

- » **Bank Hapoalim's** U.S. division names new General Counsel from RBC Capital (*Law360*)
- » Citigroup appoints former US Treasury official Brent McIntosh as General Counsel (*Reuters*)
- » First Citizens Bank hires Matt Martin as Chief Counsel (*Yahoo! Finance*)
- » Jackson Financial hires former Chief Compliance Officer of Fidelity as General Counsel (*Law.com*)*
- » Royal Bank of Canada names Maria Douvas as Chief Legal Officer (*Reuters*)
- » SEC names Dan Berkovitz as new General Counsel (*SEC Press Release*)
- » Silicon Valley Bank hired Colleen Graham as General Counsel of Private Banking and Wealth.
- » Wells Fargo Asset Management hires Kate Sandman McKinley as Chief Legal Officer ahead of acquisition and rebrand (*Law.com*)*

FinTech & Crypto

- » Bond hired Sandrine Cousquer-Okasmaa as General Counsel.
- » Chime adds 10 lawyers ahead of possible IPO (*Bloomberg*)
- » Coin Metrics hired Shmuel Bulka as General Counsel.
- » Current hired Jodi Golinsky as General Counsel.
- » FalconX hires BitGo's General Counsel as first legal chief (*Bloomberg Law*)
- » FTX.US hires Ryne Miller, formerly of the CFTC, as General Counsel (*Yahoo! Finance*)
- » FTX hired Can Sun, previously of Fenwick & West, as General Counsel.
- » INX hires Jonathan Blattmachr, formerly of NYDFS, as Deputy General Counsel (*PR Newswire*)
- » PayPal hired Bimal Patel, formerly of U.S. Department of the Treasury, as Chief Legal Officer.
- » SentinelOne hired Keenan Conder as Chief Legal Officer (*Law.com*)*
- » Step hires Kirupa Pushparaj, previously of Square, as first General Counsel (*Law.com*)*
- » tZero Chief Legal Officer Alan Konevsky named interim CEO after CEO steps down (*Pymnts.com*)

REGULATOR MOVES

- » CFPB names new chiefs for supervision and enforcement positions (*CFPB Press Release*)
- » FinCEN names new acting director and begins search for permanent chief (*Wall Street Journal*)*
- » FINRA names Greg Ruppert as new Head of Supervision (*Law360*)
- » NY DFS nominates Adrienne Harris as the new head (*Wall Street Journal*)*
- » US Department of the Treasury/Financial Crimes Enforcement Network hired Katrina Carroll, previously Chief AML Officer of LPL Financial, as Chief Counsel.

ESG & CLIMATE RISK

- » Deutsche Bank hired Emily Kreps, formerly of CDP, as Head of ESG for the Americas.
- » Fifth Third appoints Michele Mullins as first Climate Risk Officer (*Monitor Daily*)
- » NYDFS announces newly created climate risk division and appoints Dr. Yue Nina Chen as Executive Deputy Superintendent of Climate Risk Division (*NYDFS Press Release*)
- » OCC announces the appointment of Darrin Benhart to the newly created position of Climate Change Risk Officer (*OCC Press Release*)

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