

DAVID F. MACNAIR

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SUMMARY

Financial crime compliance professional with extensive experience building Anti-Money Laundering (“AML”), Enhanced Due Diligence (“EDD”) and Fraud Management programs in the broker dealer space. Specialized in the management of transaction monitoring and investigation of potential money laundering, market manipulation, penny stock fraud, cybercrime, suitability, elder abuse and other financial crime typologies. Served as a member of senior management compliance and operational risk committees covering regulatory risks (e.g., SARs, Employee Disciplinary Actions, High-Risk Clients, New Products/Services, KYC, AML Risk Assessments).

Serve as a financial crime subject matter expert for federal and state regulators involved in broker dealer regulatory litigation. Participate as a panelist and moderator at financial crime compliance conferences including the Congressional Taskforce on Terrorism and Unconventional Warfare.

CERTIFICATIONS/MEMBERSHIPS

Registrations held through the FINRA Maintaining Qualifications Program (MQP):

- Series 7: General Securities Representative
- Series 8: General Securities Sales Supervisor (Now the Series 9/10)
- Series 14: Compliance Officer
- Series 24: General Securities Principal

Other:

- CAMS: Certified Anti-Money Laundering Specialist (ACAMS)
- Cybersecurity Professional Certificate
- Member of the Advisory Council for the Association of Certified Fraud Examiners (ACFE)
- FINRA Arbitrator and Chairperson
- Wharton School of Business Certificate: Fintech: Foundations & Applications

PROFESSIONAL EXPERIENCE

MACNAIR CONSULTING, LLC

November 2020 – Present

Assist financial institutions with enhancing financial crime compliance programs. Areas of coverage include:

- Retained as an Expert by the Securities & Exchange Commission for Federal litigation.
- Perform annual FINRA 3310 audits of broker dealers and investment advisors.
- Serve as a subject matter expert to an AML software vendor in the development of KYC, AML, and fraud detection software.
- Participated in the NYDFS Techsprint to design a digital regulatory reporting mechanism for regulated cryptocurrency companies.
- Assist broker dealers with KYC, AML surveillance and other regulatory remediations.
- Conduct AML Risk Assessments, enhance compliance policies, procedures, and controls.

CREDIT-SUISSE SECURITIES (USA), LLC

May 2016 – October 2020

Director - Financial Crime Compliance Investigations

Managed the financial crime compliance surveillance, investigations and SAR filing program covering the broker dealer, bank, and other business lines.

- Managed the review and reporting of potential money laundering, market manipulation, penny stock abuse, sanctions, and other suspicious activities.
- Drafted and implemented financial crime compliance policies and procedures.
- Supervised foreign financial institution EDD reviews.
- Managed the selection tuning and optimization of product specific surveillance scenarios covering AML, penny stock and market abuse typologies.
- Evaluated new business initiatives such as private placements, IPOs, and secondary offerings in emerging blockchain, cryptocurrency and cannabis businesses.
- Drafted and delivered financial crime compliance training for firm wide audiences.
- Chaired the Suspicious Activity Report Review Committee which approved SAR filings, evaluated high-risk clients, and reviewed client suitability issues.

BARCLAYS CAPITAL

May 2009 – April 2016

Director – Compliance Investigations and Surveillance

Developed, implemented, and supervised the financial crime compliance surveillance and investigations and SAR filing program for the investment banking and retail brokerage business lines.

- Managed the review and reporting of potential money laundering, market manipulation, penny stock abuse, suitability issues and other suspicious activities.
- Drafted and implemented surveillance policies and procedures.
- Supervised team responsible for KYC and suitability reviews of higher risk clients.
- Coordinated financial crime, trade surveillance and compliance reporting processes.
- Coordinated SEC, FINRA and internal audits.

CITIGROUP (SMITH BARNEY)

April 1997 – July 2008

Manager of Anti-Money Laundering Investigations Department

Supervised the AML/Sanctions Surveillance and Investigations team that filed Suspicious Activity Reports on potential money laundering, fraud, and securities market abuse related violations.

- Drafted and implemented AML surveillance policies, procedures and controls.
- Created a fraud management reporting hotline, early warning and educational program.
- Managed the development and implementation of the firms first EDD program.

ADDITIONAL EXPERIENCE

PRUDENTIAL SECURITIES: Compliance Officer, Litigation Support and Expert Witness

NASD (FINRA): Examiner

NEW YORK LIFE INSURANCE: Claims Analyst

EDUCATION

Bachelor of Science - Business Administration, SUNY New Paltz, New Paltz, New York (1985)