



**100 women in
hedge funds®**

Education Session No. 621:

The Senior Managers' Regime: A Brave New Regulatory World for Asset Management - What We Can Learn from the Banks' Experience

July 6, 2016 at 6:30 PM
London

The Senior Managers' Regime, which initially came into effect for banks in March and affected around 1,000 firms, has been confirmed to be extended to the entire asset management industry, affecting over 60,000 firms.

The regime requires certain individuals who are responsible for running a firm to be categorised as "senior managers", with certain other individuals needing to be classified by firms as fit and proper to perform their role. In addition, the regime introduces direct regulatory obligations on the majority of staff through new "Conduct Rules".

This subject falls close to the hearts of management. Have you started thinking about how your firm will be affected? Who are your "senior managers"? How will you certify other individuals? How will you manage the introduction of new rules of conduct across the entire firm? Bring your questions as our panellists share how the asset management industry will be impacted, lessons learnt from bank implementation, and how to prepare for the next wave.

Participants

Andrea Finn, Simmons & Simmons
Erica Handling, BlackRock
David Mackenzie, Goldman Sachs
Penny Miller, *Moderator*, Simmons & Simmons

Event Details

Date: July 6, 2016

Time: 6 PM Registration.

We will begin *promptly* at 6:30 PM; please arrive early. Since it is disruptive to everyone when latecomers enter the session, those arriving after an education session has begun will only be admitted at the discretion of 100WHF and the host. Please note the start time on this invite and plan to arrive early.

Networking and cocktails will follow.

Host: Simmons & Simmons

Location: Simmons & Simmons LLP

CityPoint, One Ropemaker Street, **London**, EC2Y 9SS, United Kingdom

RSVP: [RSVP Now](#)

If you have any questions about this event, please contact the [London Education Events](#) committee.

This event is NOT FOR ATTRIBUTION. All 100WHF events are private events and we require that no one reports publicly on any aspect of them.

Admission to this event is free, but there is a £20 charge if you register and do not attend (even if you cancel in advance). No-show proceeds will be donated to SkillForce, the beneficiary of 100WHF's most recent UK philanthropic initiatives.

If you have no-show fees in arrears, the system cannot register you for an event. You can view and pay for any outstanding no-show fees online from your [Member Profile](#)

Space is limited. No walk-ins will be permitted.

Biographies

Andrea Finn, Employment Partner, Simmons & Simmons

Andrea is a partner in the Simmons & Simmons employment practice in London. She has a broad employment practice ranging from advising on senior exits to high value complex litigation. Andrea has developed a particular interest in the interplay between employment law and regulation over the last few years. She advises on regulatory remuneration requirements, including policies, contracts and compliance as well as managing the risk of litigation arising out of these rules. Andrea has been focussing on the introduction of the senior managers' regime since its inception and advises a number of banking clients on the implementation of the new regime as well as the practicalities arising out of it (e.g. managing disciplinary processes or settlement agreements). More recently, this experience is being shared with asset management clients in preparation for the extension of the regime. Andrea joined the firm as a trainee and qualified in 2000.

Erica Handling, Managing Director, BlackRock

Erica Handling, Managing Director, is General Counsel for Europe, the Middle East and Africa for BlackRock where she is a member of the EMEA Executive Committee and EMEA Operating Committee. Prior to joining BlackRock, Ms. Handling was General Counsel of Barclays Investment Bank in EMEA and during her 4 years at Barclays she also had responsibility for the Investment Bank in Africa and the Corporate Bank globally. Ms. Handling joined Barclays in 2011 from legal private practice where she set up and was head of the Securities and Structured Finance Practice at Ashurst. Ms. Handling started her legal career at Allen & Overy and worked in both London and New York before moving to Weil, Gotshal & Manges in London where she became a partner in 1998. Her specific area of focus in private practice was derivatives and structured finance, in particular collateralised debt and loan obligations. She was awarded Partner of the Year by The Lawyer Magazine in 2003. Ms. Handling has an LLM from the University of Exeter and took her Law Finals at the Guildford College of Law.

David Mackenzie, Managing Director, Goldman Sachs

David manages the EMEA Employment Law Group at Goldman Sachs, a role he assumed in 2009. He serves as a trustee of the Goldman Sachs UK Retirement Plan and is co-head of the Legal Department People Development Committee. Previously, David was an advisor for Employee Relations in the Human Capital Management Division. He joined Goldman Sachs in 2004 as an executive director and was named managing director in 2011. Prior to joining the firm, David worked as a solicitor at Baker & Mackenzie. Previously, he worked at Squire, Sanders & Dempsey, one of the largest US-based law firms. David began practicing employment law at Clyde & Co solicitors, where he worked until 2000. David earned an MA in Law from Cambridge University in 1994.

Penny Miller, Regulatory Partner, Simmons & Simmons

Penny is a partner in the Simmons & Simmons financial services regulation practice in London. Penny specialises in a wide range of UK and EU regulatory matters focussing on advising financial institutions and asset manager clients on the impact of current and future regulation including advising extensively on the senior managers' regime, EMIR, MAR, MiFID2 and related regulatory issues which affect products and transactions. Penny also advises clients on the ongoing global regulatory reforms. Penny is involved in navigator - the Simmons & Simmons online regulatory subscription service which provides information in relation to over 100 jurisdictions - her key focus is on navigator: securities and navigator: derivatives. Penny regularly presents to clients on key aspects of current regulatory change and is closely involved in trade association discussions and responses to EU and other regulatory bodies. Penny joined the firm as a trainee and qualified in 1997.

Simmons & Simmons

About Simmons & Simmons

Simmons & Simmons is an international global leading law firm with a network of offices throughout Europe, the Middle East and Asia. The firm prides itself on its sector focus, these sectors being asset management and investment funds, financial institutions, life sciences and TMT. Specifically in relation to asset management, Simmons & Simmons has a highly specialised international team with an in-depth knowledge of the industry; the firm has experts in fund formation, financial services regulation, trading documentation (including prime brokerage and derivatives documentation), corporate structuring and transactions, litigation, taxation, ICT, IP and employment and is recognised by the legal directories and the industry as being one of the leading firms in the sector. The core asset management team is based in London, with 80 partners and over 100 associates, supported by a large international team. The hedge fund team is the largest of any law firm in the UK. The firm also has an alliance with leading US firm Seward & Kissel LLP for asset management work.

In 2015 Simmons & Simmons launched the first dedicated online resource for start-up hedge fund managers in the London market. The new online resource, Simmons & Simmons LaunchPlus, offers a comprehensive support service for emerging managers for the successful launch and operation of a new hedge fund management business. Visit www.elexica.com/LaunchPlus for more information.

About 100 Women in Hedge Funds (www.100womeninhedgefunds.org)

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 13,000 alternative investment management investors and professionals in 20 locations through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted over 500 industry education events globally, connected more than 350 senior women through Peer Advisory Groups and raised over \$38 million for philanthropic causes in the areas of women's and family health, education and mentoring.