



Name: Marti Tirinnanzi

Membership Contribution: I am currently the President and CEO of Financial Standards, Inc. I am also a Member of the Board of Directors for Community Development Trust (CDT), a Member of the Board of Directors of Maroon Holdings, which governs the mortgage electronic registration system, and a Member of the Advisory Board of Sotados – a FinTech start-up focusing on remittances and health care and life insurance payments to emerging market countries. In 2009, I contributed

to WHF as a speaker at a brown-bag event about *Over the Counter Swaps and the Future Regulations of Swaps* as well as *Derivative Contracts*.

Hobby: My family is my primary focus outside of work.

Hometown: US Air Force brat, born at Keesler AFB in Mississippi, childhood spent moving around the US and Europe. For now, living in Queens, a borough of New York City. You often hear that life is a journey. It is that, and more—it's an adventure! The world is changing at such a fast pace that committing to one geographic location is terribly limiting. Go where the opportunities are that stoke your passion.

How long have you been a member of WHF and how has the organization benefited you? I joined WHF in 1993. WHF offers a great source of invaluable resources that help one keep up with the industry and many opportunities. The key benefits are the timely coverage of topics and issues in the financial services industry as well as the caliber of experts that are engaged with WHF, both on the industry and regulatory side. I think that the opportunity to speak on the WHF platform in 2009 raised my awareness of the important role of FHFA during the financial crisis, and ultimately what became a role for me in directing the change to central clearing for the GSE swap portfolios.

Tell us about your work in the financial services industry and how is it relevant today. The financial services industry is experiencing massive change brought about by technology. Bank related products are developed for efficiency and distributed faster than ever utilizing global networks and cryptocurrency (see Ripple). Amid the technology-driven change remain the fundamentals to banking. My career started writing credit reports for Dun and Bradstreet and evaluating asset backed securitizations (ABS) for collateral used at the Chicago Fed's Discount Window. The same value driving principles that applied to business credit decisions and the value prop in ABS long ago are relevant today when I examine the value proposition of cryptocurrencies and initial coin offerings (ICOs) managed on a block chain.

How long have you been serving in a director capacity on boards in the housing and financial services industry and what have you contributed? I have served on charity boards and for-profit boards for 15 years. In 2013, I joined the Board of Community Development Trust, which is an affordable housing REIT, and I also chair the Audit Committee. In 2016, I became an Independent Director on the Board of Maroon Holdings, which governs the activities of the Mortgage Electronic Registration System (MERS). Also related to housing finance, I serve on the Audit Committee of the Board of Habitat DC.

What area of the financial services industry are you currently working in? For 20 years, I have worked in the area of interest rate, FX and commodity risk—from writing hedge accounting policies for the banking and REIT industries under FAS 133, and hedge consulting to leveraged companies, to directing the GSEs to adopt central clearing procedures under Dodd Frank. Since 2014, I've been engaged in the nascent cryptocurrency and ICO markets, intrigued by block chain innovations that are occurring within the industry. I teach a course for the Institute for Financial Markets on Bitcoin, Cryptocurrency and Block chain and authoring a book on the subject. Emerging markets are also a focus. I am serving as an advisor to a start-up mobile to mobile tech company that offers remittance services in Africa and Latin America.

What can you tell us about the emerging Fintech industry and the regulatory challenges facing those companies with multinational footprints? My most recent experience with multinational financial services has been with Sotados, an emerging markets mobile payments provider. There are a number of different issues on Bank Secrecy Act and Money Laundering that companies pursuing mobile banking are encountering. Many international telecommunications companies (telcos) are unfamiliar with US banking laws. Banking regulations are not well received in the telecommunications space because of the compliance costs and complexity. Now that telcos are providing bank like services in certain markets, compliance becomes an issue. My Advisory Board role at Sotados is to help the company develop payments programs that conform to regulatory requirements while also providing an important payment service for account holders abroad.

What are the extraterritorial challenges facing those in the in the mobile payment space and how are they being addressed by the regulators? As long as payments are coming from the US, there's a responsibility for the US institutions to ensure that the recipients of payments abroad are legitimate institutions.

Let's revisit WHF and its offerings to its membership. WHF is deepening its "professional development offering (PDO)" through its Mentorship Program which was reinstated in mid-2016." As we build on the PDO, we are offering peer-peer and speed mentoring at our special evening events. We have offered about six sessions to the young professional community over the last 18 months. We have recently extended our offerings to mentor mid-level professionals. What insightful perspectives would you like to share with mid-level professions seeking to reach the next level in their career? There are organizations within WHF membership that are very good at promoting women. My advice to all young professionals - women and men alike - is to be passionate about your work and demonstrate your passion with a willingness to go the extra mile. If your sole motivation is income, then recognize that for the immediate and temporary value that a paycheck provides. Recognize that your life is more important than just earning a paycheck. Strive for more.

Tell us about your own company, what is your current sweet spot? I am the founder and president of Financial Standards, Inc. which was first organized in 1996 to support policy development for the banking and REIT industries. For the past 5 years, the company has been a full-time occupation, involving consulting and teaching. I develop educational curriculum and teach courses on derivatives and banking regulations, and more recently Fintech innovations such as digital currencies like Bitcoin, and Block chain. By mid-year

2018, I'm launching a cryptocurrency and ICO research service that brokerages may rely on for unbiased information about these new types of investments that are governed by block chain technology.

How do you contribute to socially responsible activities within the housing industry and WHF network? I have volunteered through WHF to Calvary Women's Services, via WHF Foundation. The leadership of WHF Foundation encouraged us to adopt the FDIC credit training program for domestic finance management. I have also volunteered to assist in a similar financial management program for the City of Arlington, which offers some very helpful programs that assist the working poor. I care deeply about those who are less fortunate and hope that I can somehow make a difference in their lives.

How do you make the best use of your day? At my desk by 6 AM. I avoid multi-tasking and focus on what's right in front of me. I work hard to bring my A game to whatever I do, especially when collaborating with others.

What do you like most about what you do? There is always something new every day. When you work for yourself, work is fun and highly satisfying.

What inspires you? Making a difference in the daily lives of people, like George Bailey in the film "It's a Wonderful Life". I judge my success in life based on the extent to which I can affect a positive impact on the lives of others. Is there really anything in life that is more fulfilling than that?

What do you look up to the most and why? My Twitter handle is @MolliBrown as in the unsinkable Molly Brown, who survived the Titanic. She was fearless and authentic—two qualities that I like most about myself.