



News Release

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FINRA Forms Office of Financial Innovation, Announces Haimera Workie as Head

WASHINGTON – FINRA today announced the formation of an Office of Financial Innovation that will serve as a central point of coordination for issues related to significant financial innovations by FINRA member firms, particularly new uses of financial technology (fintech). The move will further enhance FINRA's ability to identify, understand and foster financial innovation in the markets in a manner that strengthens investor protection and market integrity.

The new Office is an outgrowth of the Innovation Outreach Initiative under FINRA360 and will collaborate with teams across FINRA to promote engagement with the industry, regulators, investors, and other stakeholders on matters involving significant financial innovation by FINRA member firms. This collaboration will be accomplished through outreach to FINRA stakeholders, training of FINRA staff, research and publications, internal coordination across FINRA, and collaboration with other regulators. The team will also incorporate FINRA's existing Office of Emerging Regulatory Issues, which focuses on analyzing new and emerging risks and trends related to the securities market.

Haimera Workie has been named Head of the new office. Mr. Workie currently serves as a Senior Director at FINRA and previously served as Deputy Associate Director in the Division of Trading and Markets at the U.S. Securities and Exchange Commission. He is a graduate of the Massachusetts Institute of Technology (B.S., M.S.) and Harvard Law School (J.D.).

"Innovation continues to pose new opportunities and challenges for our member firms and the broader financial services industry, and it is essential that we as regulators keep pace," said FINRA President and CEO Robert W. Cook. "Under Haime's leadership, I am confident the Office of Financial Innovation will further FINRA's long-standing commitment to understanding and addressing these issues through coordinated responses that foster both innovation and investor protection."

About FINRA

FINRA is a not-for-profit organization dedicated to investor protection and market integrity. It regulates one critical part of the securities industry – brokerage firms doing business with the public in the United States. FINRA, overseen by the SEC, writes rules, examines for and enforces compliance with FINRA rules and federal securities laws, registers broker-dealer personnel and offers them education and training, and informs the investing public. In addition, FINRA provides surveillance and other regulatory services for equities and options markets, as well as trade reporting and other industry utilities. FINRA also administers a dispute resolution forum for investors and brokerage firms and their registered employees. For more information, visit www.finra.org.

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