



2020 Top 10 30-Something: Bassel C. Korkor

Interviews and Profiles



VP, RISK MANAGEMENT

CHARLES SCHWAB

AGE: 39

When it comes to risk management, it is impossible to separate legal or regulatory compliance from technology, declares Bassel C. Korkor. True to this maxim, Bassel leverages emerging technology to help businesses meet compliance obligations and manage risk effectively. It's a strategy he's employed throughout his in-house career as vice president of risk management at Charles Schwab and previously as vice president of compliance at Fidelity Investments.

In these positions, Bassel has worked with technology and business partners to develop web interfaces, surveillance and monitoring tools, process automation, and data analytics to support corporate compliance. In one instance, Bassel worked with lawyers and developers to create a bot that monitors company data — identifying information flow and access history. Automating internal controls allows for more efficient regulatory compliance oversight. In another instance, Bassel led business requirements for automated smart forms to support regulatory compliance disclosures. The enhanced forms resulted in better user experience and greater efficiency in reporting, monitoring, escalating, and remediating issues. Today, Bassel heads up Schwab's Third-Party Risk Management program, helping to manage and mitigate risks associated with outsourced services, products, supplies, and operations.

Along with managing risk and modernizing processes, Bassel stays up to date with industry regulations and helps businesses pivot accordingly. For example, the SEC's 2016 approval of FINRA Rule 2030, building upon "pay to play" regulations, had wide implications for brokerage firms regarding political contributions and activities. Bassel has played lead roles both at Fidelity and Schwab, helping develop policies, procedures, and trainings as part of a comprehensive regulatory compliance program. "An important part of being in-house is doing that 'translation,' whether it's in the context of training business partners or translating regulatory requirements, regulatory expectations, or even regulatory findings into a language that makes sense to business partners from first-line risk, financial, or operational perspectives," he reflects.

Before moving in-house, Bassel practiced political and national security law both on his own and at large DC firms. Among his most notable work has been representing political organizations and humanitarian NGOs responding to the crisis in Syria. The unrest in the country struck a personal chord for him as a Syrian American. He worked closely with nonprofit organizations and government partners to enable humanitarian aid and access to victims of the conflict. Bassel also provided diplomatic counsel on the crisis, advising on UN resolutions in New York and at UN-brokered peace negotiations in Geneva.

Bassel has also been involved in thought leadership regarding foreign policy and security, speaking at Congressional committee and embassy briefings, think tanks, policy institutes, and universities. He also serves his community in other ways. He's on the board of a national nonprofit foundation dedicated to improving education, awareness, and treatment options for mental health. Bassel was also appointed by the Keller City Council to serve on the city's Economic Development Board.

Within the legal community, Bassel has served in various leadership roles on the American Bar Association Section of International Law's Middle East Committee and is a fellow of the Texas Chapter of the American Bar Foundation. He has also engaged in cross-company working groups for

in-house counsel to exchange best practices for responding to legal challenges.

Commenting on his volunteer work, Bassel shares, “I think it’s important that if you have the opportunity to be involved in some way — whether it’s with nonprofit organizations, public service, civic movements, whatever you can do — to take that opportunity.” Whether in his community or at Charles Schwab, Bassel is committed to going above and beyond to improve what’s around him.

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