



CONDUCT, COMPLIANCE & LEGAL
ADVISORY SECTION

December 2nd, 2019 - Conduct, Compliance and Legal Advisory Section (CCLS), Education Sub-Committee Annual Conference

The Royal York Hotel, 100 Front Street West, Toronto, ON, M5J 1E3

7:30 am – 8:00 am	Registration and Continental Breakfast	
8:00 am – 8:15 am	WELCOME AND INTRODUCTION <i>Alexandra Williams, Chair, CCLS Executive</i>	
8:15 am – 8:30 am	IIROC PRIORITIES <i>Irene Wine, Senior Vice President, Member Regulation and Strategy, IIROC</i>	
8:30 am – 9:30 am	KEYNOTE SPEAKER <i>Paul C. Bourque, President and CEO, IFIC</i>	
9:30 am – 9:40 pm	Coffee / Tea- Networking Opportunity	
9:40 am – 10:40 am	FEE-BASED ACCOUNTS: STRATEGY, SERVICE, SUPERVISION <i>Laura Paglia, Borden Ladner Gervais' Securities Litigation & Regulatory Group</i> <i>Noel Sequeira, Manager, BCC, IIROC</i> <i>Nick Cardinale, CCO RBC WM Canada and RBC DS Canada</i>	INTERNALIZATION OF TRADING VOLUME <i>Mathew Thompson, CCO, Nasdaq CXC Limited</i> <i>Kent Bailey, Trading Specialist, Market Regulation, OSC</i> <i>Kevin McCoy, VP, Market Policy & TCC, IIROC</i> <i>Rizwan Awan, MD, Equity Products, BMO Capital Markets</i>
10:40 am – 10:55 am	Break and Refreshments- Networking Opportunity	
10:55 am – 11:55 am	EXTERNAL RELATIONSHIPS: COMPLIANCE BEST PRACTICES <i>Leo Purcell, President & CEO Comarm Solutions</i> <i>Judy Long, Principal, J.E. Long Consulting</i> <i>Christian Zaludek, BCC Manager, IIROC</i> <i>David Reeve, CEO, InvestorCOM Inc.</i> <i>Moderator: Ellen Bessner, Partner, Babin, Bessner Spry</i>	BENCHMARKING AND RELATED ISSUES <i>John Fagg, Co-head of Litigation Group, Moore & Van Allen PLLC, USA</i> <i>Bill Kellett, MD, Head of Foreign Exchange, Scotia Capital Inc.</i> <i>Karl Wildi, MD & Vice-Chair, Global Markets, CIBC Capital Markets</i> <i>Gillian B. Dingle, Partner, Torys</i>
11:55 am – 1:00 pm	Lunch Break	
1:00 pm – 2:00 pm	KEYNOTE SPEAKER <i>Lawrence Zelvin, BMO Financial Group, Head, Financial Crime</i>	
2:00 pm – 3:00 pm	SUPERVISION OF BORROWING TO INVEST STRATEGIES & OTHER COMPLEX PRODUCTS <i>Charles Corlett, Director, Enforcement Litigation, IIROC</i> <i>Margaret Chow, VP, Legal & Risk Operations, Richardson GMP Ltd</i> <i>Pascale Elharrar, Associate General Counsel & MD, BMO</i> <i>Moderator: John Fabello, Partner, Torys</i>	MTRS AND FIXED INCOME <i>Rick Brown, Director, Debt Markets Surveillance, IIROC</i> <i>Andre Craig, Executive Vice President & Head of Data Innovations, Candeal</i> <i>Lafleche Montreuil, Compliance Manager, Trading Desk, Desjardins</i>
3:00 pm – 3:20 pm	Break and Refreshments- Häagen-Dazs	
3:20 pm – 4:20 pm	AML SESSION <i>Matt McGuire, Co-Founder and Practice Leader, The AML Shop</i> <i>Gerry McGeachy, Partner, Graydon McGeachy Law LLP.</i> <i>Marc Lemieux, Partner, Lemieux Business Law</i> <i>Samara Organa, Director, Enterprise AML Policy, CIBC</i>	
4:20 pm – 4:45 pm	REMEMBERING THE JOINT INDUSTRY COMPLIANCE GROUP (JICG) <i>Joy Allen, CCLS Education Sub-Committee</i> CLOSING REMARKS & PRIZE DRAWINGS <i>Bill Brown and Firdaus Kapadia, Co-Chairs, CCLS Education Sub-Committee</i>	

Your 2019 Annual Conference Breakout session choices include:

<p>Fee-Based Accounts: Strategy, Service, Supervision</p> <p>Fee-based models: business strategy, an advisor’s practice of choice or simply a convenient service for clients? Research, studies and investor outreach are saying that service models need to adapt to changing investor expectations. When it comes to fee-based options, this call to action brings both opportunities and challenges for firms and advisors alike. Our panel will discuss best practices for offering and supervising fee-based solutions including: business models/strategy; advisor practices; products and services eligibility; putting client interest first; managing conflicts of interest; regulator expectations; suitability and supervision; and complaint handling.</p>	<p>OR</p>	<p>Internalization of Trading Volume</p> <p>Our panelists will walk through the joint CSA/IIROC publication consultation Paper 23-406 – Internalization within Canadian Equity Market, comments received, next steps, etc. The discussion will touch on a wide range of topics about internalization:</p> <ul style="list-style-type: none"> • Definition and history of internalization in Canada • Benefits and drawbacks for the market and the dealer. • How sell side views/leverages internalization • Pros/Cons for the individual vs greater good • New tools made available from technology advancement • Comparison of internalization in US vs Canadian markets
<p>External Relationships: Compliance Best Practices</p> <p>Compliance professionals are often tasked with, and accountable for, engaging in relationships with parties outside of their own firm that may be able to provide a more cost-effective or robust solution to an operational or regulatory requirement. This expert panel will examine when it might make sense for a dealer member to outsource, types of activities that could be outsourced (and some that never should), review the most common outsourcing findings from IIROC’s Business Conduct Compliance field examinations, discuss the necessary due diligence questions firms should ask before committing to outsourcing or a RegTech vendor platform, and provide supervisory suggestions on how to ensure that any outsourced activities and/or RegTech subscriptions and services are working to the member firms’ intended benefit and more importantly, that they remain regulatory compliant.</p>	<p>OR</p>	<p>Benchmarking and Related Issues</p> <p>This session will canvas learnings from US, Canadian and international trading and benchmarking litigation and regulatory enforcement as they impact trade desk, benchmarking and related business conduct supervision and legal liability mitigation.</p>
<p>Supervision of Borrowing to Invest Strategies & Other Complex Products</p> <p>Continued low interest rates and growth hungry investors can put pressure on advisors to consider recommending unconventional products (e.g. leverage, private placements, small cap, private equity, options). Investment in these kinds of products gives rise to unique and sometimes challenging legal and supervision issues. How deep of a dive do we need to do as firms when reviewing these products? In light of CRM II, Is enhanced KYP and KYC required? What other factors do we need to take into consideration (AML/SOF/loans)? This panel will explore these questions and more.</p>	<p>OR</p>	<p>MTRS and Fixed Income</p> <p>Fixed Income reporting is at its infancy and constantly changing. IIROC expectations are rising with additions of new alerts being developed and generated and established alerts being enhanced. Our panel will discuss the recent changes to the fixed reporting including real time, changes to data fields, client identifiers etc. We will look at a Dealers perspective on reporting and the handling on the alerts as well as a trading venues perspective as to initiatives and growth in the fixed income trading.</p>