

# Conduct, Compliance and Legal Advisory Section (CCLS) Education Sub-Committee 2023 Annual Conference

8:30 am Keynote Address:  
New CIRO Update

## Speaker Biographies



### **Karen McGuinness**

**Senior Vice-President, Office of the Investor, Member Intake, and Innovation**

Karen McGuinness is responsible for Member Intake & Innovation, and the Office of the Investor.

Prior to her current role, Karen was most recently President and CEO of the Canadian Investment Regulatory Organization's predecessor organization. Prior to that she was Senior Vice-President, Member Regulation managing the MFDA's Compliance, Financial Compliance, Member Education and Membership Services Departments.

Karen has previously held positions in the Enforcement Branch at the Ontario Securities Commission and as a Manager in the Litigation, Valuation and Forensic Services department of a large international accounting firm.

### **Elsa Renzella**

**Senior Vice-President, Enforcement and Registration**



As Senior Vice-President, Enforcement, and Registration Elsa Renzella oversees several departments, which all play a critical role in CIRO's investor protection mandate.

The Registration department ensures that individuals approved by CIRO satisfy certain suitability requirements including minimum proficiency and integrity standards. CIRO's Enforcement department ensures Approved Persons and dealers who employ them are appropriately disciplined when there is a violation of Investment Dealer, Universal Market Integrity and/or Mutual fund Dealer Rules. Elsa also oversees the Complaints and Inquiries team, the primary contact for investor inquiries and complaints for the CIRO Investment Dealer division and works closely with Enforcement in identifying potential regulatory misconduct.

In 2002, Elsa joined IIROC's predecessor organization, the Investment Dealers Association, as Enforcement Counsel and later assumed various management roles including Director, Enforcement Litigation and Vice-President, Enforcement.

Elsa has extensive litigation experience, including work in private practice with a criminal defense law firm before starting her career in regulation. She holds a Bachelor of Business Administration degree from York University and a Bachelor of Laws degree from Osgoode Hall Law School.

## Alexandra Williams

### Senior Vice-President, Member Regulation and Corporate Strategy



As Senior Vice-President, Member Regulation, and Corporate Strategy, Alexandra (Alex) Williams is responsible for the development and implementation of member regulation policy, as well as business conduct compliance and financial and operations compliance. She also leads the development of CIRO's organizational strategy, with other members of CIRO's Executive Leadership Team.

Alexandra is an active thought leader with deep knowledge of the Canadian regulatory landscape. Before joining CIRO, Alex served as SVP, Head of Operations, Service Centre, and Compliance at Aviso Wealth (following the merger of Credential, Qtrade and NEI). She has significant industry experience at the former Investment Industry Regulatory Organization of Canada (IIROC), Mutual Fund Dealers Association (MFDA), and Investment Funds organizations.

Alex previously served as the former Chair of the Conduct Compliance and Legal Section (CCLS), and the Pacific District Council. She has been an active member on Canadian Securities Administrators (CSA), MFDA, IIROC, and trade association committees and working groups. She also served as a former Industry Hearing Panel member for IIROC and board member of the Ombudsman of Banking Services and Investments (OBSI).

As a lifelong learner, Alex holds an MBA from Queen's, the Rotman ICD.D designation and most recently completed the LLM degree, specializing in Securities from Osgoode Hall law school.



## Suzanne Lasrado

### Vice-President of Member Services & Innovation

Suzanne Lasrado is the Vice-President of Member Services & Innovation at CIRO. She joined the Investment Dealers Association in the Financial & Operations Compliance group in 2005 and ascended through various managerial roles within FINOPS to become Director. In 2021, her responsibilities extended to the organization's strategic function when she assumed the position of Director, Member Regulation & Strategy at IIROC, before moving on to her current role.

She previously worked at professional accounting firms including Deloitte where she obtained her Chartered Professional Accountant (CPA, CA) designation. Suzanne is also a registered Certified Public Accountant with the State of Illinois in the USA and has a Master of Management and Professional Accounting degree from the University of Toronto's Rotman School of Management.