

# **18<sup>th</sup> ANNUAL CONFERENCE**

## **MONDAY, APRIL 22, 2019**



### **2019 STEP AHEAD OF REGULATORY RISK**

**10:00AM-4:00PM - Registration opens at 9:30**

**Borden Ladner Gervais**

**East Tower, 22 Adelaide St. W., 34<sup>th</sup> Floor, Toronto, ON**

**Boardrooms 34-303E and 34-302E**

## Event Schedule

**9:30AM – 10:00AM : REGISTRATION AND NETWORKING**

**10:00AM – 10:15AM : OPENING REMARKS - MANNY DASILVA**



**Manny DaSilva, ACCP Chair**

*President & UDP  
Canfin Magellan Investments Inc.*

Manny has over 30 years experience in the financial services industry and the last 22 years has been with Canfin Financial Group. Over the years Manny has experienced a wide range of roles from being a Representative, Manager, Compliance Officer and Vice President of Marketing, Chief Compliance Officer and currently President & UDP. This wide range of experience allows Manny the unique opportunity to make decisions with the first hand understanding on how it will impact the representative, management and the corporation as a whole.

Manny is also the Chair of the Association of Compliance Professionals. Founded in 2000, the Association of Canadian Compliance Professionals (“ACCP”) is an organization representing individuals who have chosen compliance as their career and who are dedicated to improving compliance operations within the mutual fund dealer community.



**Master of Ceremonies:**

**Cheryl Hamilton, CFP, CPCA**

*Vice President Risk Management, Chief Compliance Officer  
Hub Capital Inc., Hub Financial Inc.*

With a career that spans more than 30 years in the financial services industry, Cheryl’s extensive experience includes executive positions within the investment, deposit broker, financial planning and life insurance sectors. Her knowledge, expertise and leadership accomplishments span the various pillars of wealth management and include executive management, senior compliance, risk management and regulatory responsibilities with Hub Capital Inc., Desjardins Financial Security Investments Inc., MGI Financial Inc., and Hub Financial Inc.

Cheryl holds the Certified Financial Planner (CFP) and Certified Professional Consultant on Aging (CPCA) designations and lends her expertise to a number of industry committees and associations. She currently serves as Chair of the MFDA Central Regional Council and is a Charter Member and Treasurer of the Association of Canadian Compliance Professionals (ACCP).

**10:15AM – 11:15AM : COMMUNICATION RISK STRATEGIES****Ellen Bessner***Partner, Babin Bessner Spry LLP***How to help your advisors succeed while reducing compliance risk**

1. **Tools to help advisors understand common communication gaps to help reduce the risk of client complaints/lawsuits and regulatory matters**
2. **Consider supporting advisors identifying a target market which helps close the communication gap**
3. **Learn to motivate your advisors to close the gap using communication strategies to target for success**

Ellen Bessner is an experienced, tough-minded commercial litigator, known for her determination and common sense advice. With over 20 years' experience on Bay Street at prominent Canadian law firms Cassels Brock & Blackwell LLP and Gowling WLG, Ellen has acted as counsel before every level of the Ontario courts and in many arbitrations and regulatory proceedings, including before the Financial Services Commission of Ontario (FSCO), the Investment Industry Regulatory Organization of Canada (IIROC), the Mutual Fund Dealers Association of Canada (MFDA), and the Ontario Securities Commission (OSC).

At Babin Bessner Spry LLP, Ellen is a leader in commercial and securities litigation, employment litigation, directors' and officers' liability, professional negligence, class actions, and regulatory matters. She is regularly retained to advise boards of directors and senior officers on compliance issues.

Ellen is the author of *Advisor at Risk: A Roadmap to Protecting your Business*. This bestselling book is a leading risk management tool for professionals in the financial services industry. Ellen has also written extensively on the subject of risk for national, business, and industry publications.

In 2016, Ellen was appointed to the OSC's Seniors Expert Advisory Committee. She sits on the board of Knowledge First Financial Inc. and is a panel member for the Certified Professional Accountants of Ontario (CPA)'s regulatory arbitrations.

**11:15AM – 12:30PM****THE GOOD, THE BAD AND THE COSTLY (BACK BY POPULAR DEMAND)**

**An opportunity to hear panelists from a small, medium and large mutual fund dealers candidly discuss how their firms are handling some of today's most challenging compliance issues and provide insight into stepping ahead of regulatory risk.**

**Speakers: Ken Parker, David Grad, Som Houmphanh**

**Moderator: Gary Legault**

**Ken Parker***Chief Financial Officer, Belay Wealth Inc.*

Ken is a chartered accountant and is the chief financial officer of Belay Wealth Inc., a firm that received MFDA membership and registration as a mutual fund dealer in 2018. Before

joining Belay Wealth, he had been the CCO and CFO of two mutual fund dealers from 2006 to 2017. He is on the Board of the ACCP and was previously a member of the MFDA's Policy Advisory Committee. He was a member of the MFDA's Prairie Regional Council from 2008 to 2010.

Ken joined the Alberta Securities Commission as a financial analyst in 1988, becoming Director, Capital Markets in 1993, Director, Corporate Finance in 1995, and then director of a combined corporate finance and capital markets department from 1997 until 2005. Ken represented the ASC on numerous Canadian Securities Administrators committees, including: Registrant Regulation (chair), Continuous Disclosure (founder and chair), Information Technology (chair), Registration Reform, Distribution Structures, SRO Oversight, Corporate Finance, Internet, NRD, SEDAR, and SEDI. He represented the ASC on the creation and development of the MFDA. In 2005 and 2006 he was a consultant to the Ontario Securities Commission.



### **David Grad**

*Executive Vice-President, General Counsel, Corporate and Chief Compliance Officer  
Primerica Financial Services Inc.*

David has over 26 years of experience as an executive in legal and compliance roles within the financial services industry having worked with mutual fund dealers, banks and insurance companies. His role with Primerica has him overseeing and managing the Legal, Regulatory Compliance and Market Conduct Departments comprised of over 40 professional and support staff. David provides legal, governance and compliance advice with respect to operational issues relating to the products and services offered and provided by or through a mutual fund dealer, a life insurance company and an insurance agency. David also provides advice on regulatory, legal and compliance issues relevant to the companies and the Market conduct of Primerica Canada's field sales force of over 13,000 independent sales representatives.

### **Som Houmphanh**

*Chief Compliance Officer  
Sentinel Financial Management Corp.*



Som Houmphanh is currently the Chief Compliance Officer for Sentinel Financial Group, an independent Mutual Fund Dealership and MGA in the Prairie Provinces.

Over his 20 year career in the financial services industry, Som has held a variety of leadership roles with Scotia Bank and The Royal Bank of Canada, prior to transitioning to his current role with Sentinel Financial Group. Som has spent the last several years integrating himself into the independent dealership environment as the Branch Manager, VP of Compliance and currently the Chief Compliance Officer with Sentinel Financial Group, while being involved with organizations such as The Independent Financial Brokers of Canada, The Federation of Mutual Fund Dealers and the Association of Canadian Compliance Professionals.



### **Gary Legault, CPA, CGA**

*Compliance Consultant, Legault Compliance Consulting*

From 1997 to 2011, Gary worked for one of Canada's largest national mutual fund dealers as a chief compliance officer, chief anti-money laundering officer and chief privacy officer. In addition, he also held the same positions with related firms engaged in mortgage brokerage and insurance brokerage activities.

In 2011, Gary established Legault Compliance Consulting to provide compliance consulting expertise to mutual fund dealers, scholarship plan dealers and portfolio managers.

Gary has actively participated in the Association of Canadian Compliance Professionals (ACCP) since 2000 and he is the current ACCP Vice Chair.

**12:30PM – 1:30PM**

## **LUNCH AND NETWORKING**

**1:30PM –2:30PM:**

## **ELDERLY INVESTOR ISSUES**

**This session will identify and guide you in addressing the regulatory and legal challenges regarding Elderly Investor Issues.**

### **David Di Paolo**

*Partner, BLG Borden Ladner Gervais*



David Di Paolo is a partner, the manager of the Toronto Commercial Litigation Group and regional chair of the Securities Litigation Group at Borden Ladner Gervais LLP. David represents registrants and public companies and their respective officers, directors and shareholders in all manner of proceedings and prosecutions. He has appeared before all levels of Court including the Supreme Court of Canada as well as provincial securities commissions, self-regulatory organizations such as the Investment Industry Regulatory Organization of Canada (IIROC) and the Mutual Fund Dealers Association of Canada (MFDA).

David's areas of focus include:

- Securities litigation and regulation, including broker liability and departing broker litigation, proceedings before the Ontario Securities Commission, self-regulatory organization disciplinary proceedings and charges under the Securities Act.
- Securities class actions and shareholders' rights litigation, including oppression proceedings and derivative actions.
- Directors' and officers' liability, including shareholders' actions, creditors' actions, and offences under the Securities Act and other regulatory statutes.
- Takeover bid litigation.

- Election law litigation.
- General commercial litigation, including contract disputes, lender liability and debtor/creditor rights.
- representatives, including over 5,500 registered to sell mutual funds. *A graduate of Osgood Hall Law School, David was called to the Bar of Ontario in 1991.*

### **Arthur Fish**

*Partner, BLG Borden Ladner Gervais*



Arthur Fish is a partner in the Tax group in the Toronto office of Borden Ladner Gervais LLP and the Manager of the Toronto Regional Family Wealth Counsel Practice. Arthur's primary areas of practice are advising financial institutions on issues related to aging and vulnerable investors; advising commercial fiduciaries on issues of mental capacity and estate law; the creation and operation of commercial trusts; charities; and estate planning and administration. He also has a growing mediation practice focused on estate, trust and guardianship disputes. Arthur is a popular speaker and writer and is currently a member of the OSC's Seniors Expert Advisory Committee.

**2:30PM – 2:345PM**

### **COFFEE BREAK AND NETWORKING**

**2:45PM – 3:45PM**

### **REGULATORY HOT TOPICS**

**Regulatory changes are top of mind for most compliance professionals as they have a direct impact on our business practices. Learn what is on the horizon and how to potentially address these latest challenges.**



### **Robert Brush**

*Partner, Crawley MacKewn Brush LLP*

Robert's expertise in corporate and securities litigation is widely recognized in both the securities industry and the legal community. Robert regularly represents public companies, investment dealers, officers, directors, shareholders, investment advisors and investors in the myriad disputes that can arise in the capital markets. His securities litigation practice includes class actions, proceedings before securities regulators, director and officer liability claims, shareholder and corporate governance disputes, oppression remedy matters, takeover bid litigation, negligence claims against investment advisors and dealers, cyber-fraud investigations and claims in the financial sector, and wrongful dismissal suits against investment firms.

Robert has extensive experience representing individual and corporate respondents before the Ontario Securities Commission (OSC), the Investment Industry Regulatory Organization of Canada (IIROC), the Mutual Fund Dealers Association (MFDA) and the Financial Services Commission of Ontario (FSCO).

Robert also has a wide-ranging commercial litigation practice that includes breach of contract suits, fraud and cyber-fraud investigations and claims, business tort claims, wrongful dismissal actions and professional negligence suits.

Robert has appeared before all levels of court in Ontario and, due to his expertise in corporate and securities matters, has been counsel on a wide range of civil cases, class actions and regulatory proceedings across the country. He is a frequent speaker on corporate, securities and civil litigation issues and is a skills instructor at trial practice workshops put on by The Advocates' Society.

### **Laura Paglia**

*Partner, BLG Borden Ladner Gervais*



Laura Paglia is the Regional Co-Leader of Borden Ladner Gervais' Securities Litigation and Regulatory Group. Laura has practiced in securities law and regulatory matters throughout her legal career.

Laura's practice encompasses the representation of numerous full service and discount investment dealers, mutual fund dealers, futures dealers, investment funds, underwriters, private funds, investment banks, introducing and clearing firms, investment advisors, portfolio managers, compliance professionals, research analysts, directors and officers, industry associations and other market participants.

Laura provides ongoing legal advice on compliance, regulatory and securities industry issues as well as representation in civil proceedings and a variety of regulatory proceedings and investigations conducted by provincial securities commissions, the Investment Industry Regulatory Organization of Canada, the Mutual Fund Dealers Association of Canada and other regulatory bodies, the Crown and federal criminal authorities.

Laura's practice includes disputes in respect of various alleged securities law breaches, shareholder right litigation, mergers and acquisition/take-over bid litigation and directors' and officers' liability.

Laura regularly provides various in-house training programs for market participants and is a frequent speaker and written contributor to topical securities issues.

**4:00PM - 4:15PM : CLOSING REMARKS - MANNY DASILVA**

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Founded in 2000, the Association of Canadian Compliance Professionals (“ACCP”) is an organization representing individuals who have chosen compliance as their career and who are dedicated to improving compliance operations within the mutual fund and exempt market dealer communities.

The ACCP has members across Canada working with mutual fund dealers, exempt market dealers, mutual fund companies, insurance companies and MGAs, as well as industry service providers including legal, technology and independent consultants.

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