



THE OSGOODE CERTIFICATE IN REGULATORY COMPLIANCE AND LEGAL RISK MANAGEMENT FOR FINANCIAL INSTITUTIONS

JANUARY 25 - APRIL 19, 2018
5 modules over 13 weeks
In Person or Webcast

Master the evolving landscape of risk management. Gain the practical knowledge and skills you need to effectively assess, monitor and mitigate regulatory and operational risks.

This one-of-a-kind comprehensive program provides an overview of key issues together with practical strategies from an expert faculty of senior compliance, industry and legal professionals.

Register today at:

osgoodepd.ca/regulatory-compliance

PROGRAM DIRECTORS

Geoff Ritchie

General Counsel, Mawer
Investment Management
Inc.

Joann Sochor

AVP, Corporate Compliance,
Sun Life Financial

LOCATION

**Osgoode Professional
Development**
1 Dundas St. West, 26th Floor
Toronto, ON



The Osgoode Certificate In Regulatory Compliance And Legal Risk Management For Financial Institutions

This intensive Osgoode certificate program was developed by a select group of highly experienced industry leaders. It was designed to provide a comprehensive and in-depth understanding of compliance requirements and practical strategies. Five modules - spread out over 13 weeks - cover the intersection of compliance and enterprise risk management, as well as best practices for managing both risk and compliance.

You'll come away from this valuable program armed with the most up-to-date knowledge, strategies and tactics you need to develop, implement or re-energize a state of the art compliance program. It will provide you with insight into emerging compliance issues and the strategies you need to respond to them.

Bring your learning to the next level. Whether in-person or online, the program provides an excellent opportunity for you to network and engage with other professionals (including program faculty) facing the same challenges.

This program sells out every offering. Register now to secure your spot.

Who Should Attend?

- Compliance officers and compliance professionals at financial institutions (banking, insurance, securities, trusts)
- Privacy officers
- Risk officers
- Operations and risk managers
- In-house counsel at financial institutions
- Internal auditors
- Lawyers in private practice who advise financial institutions
- Portfolio managers, fund managers, and securities dealers
- Accountants
- Compliance consultants

Topics Include:

- The fundamentals of compliance, including an overview of the competencies and requirements of a good compliance professional
- The new international regulatory landscape and cooperation and coordination between regulators
- How to identify, mitigate and control risks effectively
- Essential components of an effective compliance program
- Overview of federal, provincial and other supervisory authorities, their objectives, powers and responsibilities
- Strategies for managing high risk issues
- How regulators (including OSFI) regulate and supervise
- The correlation between governance, risk management and compliance (GRC)
- Strategies for managing a regulatory examination/investigation
- Impact of international standard setting organizations
- Best practices for crisis management and response
- Emerging challenges in compliance and what you need to do to prepare
- Enhancing your skills and career development

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Agenda

Module One: January 25, 2018

9:00 a.m. - 5:00 p.m.

Compliance Fundamentals

Intro from Program Co-Directors

What is Compliance?

- Why is compliance a priority in regulated industries?
- Basic elements and requirements for effective compliance
- Compliance as a risk management function

Overview of the Regulatory Landscape

- The Three Pillars: Banking, Capital Markets, Insurance
- The Regulators: Federal, Provincial and Self-Regulatory Organizations
- Coherent overview of federal/provincial divisions of power:
 - Brief overview of law and regulation: banking, insurance, securities
 - The federal and provincial supervisory authorities, their objectives, powers and responsibilities; enforcement style
 - Cooperation and interface between the regulators

Risk Management Fundamentals: Types of Risk & Qualitative Control

- The various categories of risk:
 - operational, strategic, reputational and financial/credit risk
- How to identify, mitigate and control risks effectively
- Enterprise-wide risk management (ERM) and holistic risk management
- Using internal controls to mitigate risk
- The purpose of stress testing, risk profile, risk appetite and risk tolerance
- The regulators' risk rating methodologies
- Integrating risk management into governance and compliance
- Understanding qualitative assessments and risks vs. quantitative assessments and risks
- Differences between large vs. small institutions
 - Variations on compliance approach and structure
 - Differences in regulatory oversight

The Nuts and Bolts of a Successful Compliance Program

- Policies and procedures
- Governance
 - Platforms to escalate
- Testing/Surveillance
- Monitoring and Assessment
- Training and Education
- Communication

Fireside Chat: Navigating the Interactions Between Compliance, Risk & Legal

Leading experts – using real-life examples – will discuss best practices and strategies on the following topics:

- Role of legal
- Role of compliance
- The “grey zone”
- Interplay of risk, compliance and legal
- Crisis management
- Who manages regulatory risk and the regulatory relationship

NOTE: Module 1 can be purchased as an individual session. Check osgoodepd.ca/regulatory-compliance for details.

Module Two: February 13th, 2018

9:00 a.m. - 5:00 p.m.

Structuring an Effective Compliance Program: The ‘How’ of Compliance

Priorities & Oversight Strategies

- Consumer Protection and Privacy: The Financial Consumer Agency of Canada (FCAC)
- Office of the Superintendent of Financial Institutions (OSFI)
- Financial Services Commission of Ontario (FSCO)
- Focus on priorities & oversight strategies of the regulators
- Capital Markets: The Canadian Securities Administrators and the Self-Regulatory Organizations regulatory framework

Creating a Culture of Compliance: Ensuring Success

- Setting the tone from the top
- Business engagement and business integration
- Executive and grassroots buy-in (ie. conquering the ‘middle’ and misguided

or passive resistance)

- Accountability
- Financial and non-financial incentives
- Regulatory relationship management
- Strategies for moving toward a successful program

Key Challenges When Implementing an Effective Compliance and Risk Program

- Costs and funding
- Recruiting talent
- Business buy-in & aligning with all levels
- Training processes
- Board and management reporting
 - How to report succinctly
 - How much detail and how to balance Board desire for shorter reports that are to the point
 - Balance between opinion and assessment of current state of regulatory compliance versus forward looking “what does the Board need to know” type of issues
 - How to use risk indicators in reporting

Fireside Chat: Relationship Management Strategies

- Understanding the business and those who lead it
- How to remain independent while still partnering with the business and provide effective challenge as a control function
- What it takes to be a trusted advisor to the businesses that you support and maintaining the boundaries between 1st and 2nd lines of defence, when required
- Showing how effective compliance, legal and risk teams can add value

Module Three: March 1, 2018

9:00 a.m. - 5:00 p.m.

Managing Regulatory Reviews and Investigations

The Regulator Speaks!

- Expectations, communications, best practices and obligations
- Types of examinations
- Overview of different stages and processes in an examination
- Handling deficiencies and overcoming challenges

Managing Reviews and Examinations

- Preparation Strategies
- Managing the Process and Effectively Communicating
- Handling Deficiencies and Overcoming Challenges
- Common weaknesses or mistakes firms make when dealing with regulatory examinations

Before: Preparing for an Examination

- Read the data request carefully
- Keep the scope and exam objectives in mind at all times
- Make it easy for the examiner
- Don't make assumptions, clarify if in doubt
- Single point of contact
- Take good notes and keep records, document everything
- Be prepared to demonstrate what you claim

During: Managing the Examination

- How to manage an investigation
- Tips for
 - Managing examinations of the compliance function
 - Assisting the business with managing an examination
 - Self-identifying issues
- Targeted examinations
- Examinations due to control failures

After: Post-Examination Wrap-Up, Processes and Review

- Lessons learned
- Assessing the outcome
- Exit reviews
- Reviewing findings
- Drafting responses
- Track action plan items for completion

Case Study: Managing Regulatory Reviews and Investigations

- Functional compliance responsibility
- Ethical process in notification and escalation

Fireside Chat: When Things Go Sideways – Managing a Regulatory Incident or Allegation

Senior compliance professionals, Counsel and Regulators, will share their best practices on how to effectively manage a complex or unusual request, along with strategies for keeping the examination (and business) on track.

Module Four: March 27th, 2018
9:00 a.m. - 5:00 p.m.

Implications of Getting it Wrong & The Client Relationship

Current Legislative Requirements & Implications of Getting it Wrong

- Overview of legislation; regulations & requirements
- Privacy & Information Security; anti-spam
- Outsourcing & third party risk management
- Bribery/corruption; anti-money laundering and economic sanctions

Instilling a Culture of Compliance: Industry Codes & Best Practices

- Handling of disputes arising from the new Consumer Code
- Industry codes and individual financial institution codes
- The organizational environment
- Taking a proactive approach to regulatory supervision
- Establishing the cultural setting
- Differences between small versus large institutions
- Are ethics the foundation of a successful compliance program?

Managing Client Relationships & Relationship Management

- NI 31-103 and the CSA's Client Relationship Model (CRM) 1 and 2
- Know-Your-Product (KYP), Know-Your-Client (KYC) and suitability obligations
- Conflict of interest matters (Fair Treatment of Consumers)
- Trade surveillance

Resolving Client Disputes

- Role of internal and external ombudspersons
- External dispute resolution services

Cross Border: Business and Cross Border Clients

- Cross Border and Cross Jurisdiction Issues
- International standards & impact on Canadian financial institutions
 - Financial Stability Board
 - Basel Committee on Banking
 - FinCoNet
 - IMF-World Bank Joint Financial Sector Assessment Program
 - G20 High Level Principles on Financial Consumer Protection

Module Five: April 19th, 2018
9:00 a.m. - 5:00 p.m.

Emerging Risks & Looking Forward

Keeping Abreast of Changing Regulatory Expectations

- Revised OSFI Guideline No. E-13 – Regulatory Compliance Management
- Assessment criteria
- International principles for the sound management of operational risk
- "Proportionality" in the interpretation of guidance versus one-size-fits-all approach to the application of guidance
- Customer best interest, Fair Treatment of Consumers
- The relationship between risk and monitoring
- Avoiding rules-based approach to compliance management
- Internal audits and third parties as the third line of defence

Fintech and Industry Disruptors: Mini Case-Study & Group Exercises

- Bitcoin & blockchain
- Data analytics
- Fintech & other unregulated financial service players

Evolving to More Informed Decision Making

- Elements of risk indicators
- Turning data and report into decisions and actions
- How to report to a Board

Social Media Strategies

What you should know about defining your social media intent and how to approach social media risk management.

The Future – Where Are Things Going?

- Future trends
- Strategies for how compliance, legal and risk can keep pace
- Overlapping and competing risk management issues

With the wave of global regulatory and supervisory initiatives cresting in Canada, learn what this means and how you can effectively grapple with these challenges

Drawing on the expertise and experience of leading compliance lawyers and executives, including:

Program Directors



Geoff Ritchie

General Counsel, Mawer Investment Management Inc.



Joann Sochor

AVP, Corporate Compliance, Sun Life Financial

Advisory Board

Maureen Bell, Compliance Professional

Lisa Bonato, Compliance and Registrant Regulation, Ontario Securities Commission

Jasmin Jabri, Compliance Executive

John Lewsen, Head of Insurance Compliance, Legal, Corporate & Compliance Group, BMO Financial Group, Chief Compliance Officer, BMO Life Assurance Company

Program Faculty

Dan Adamson, President, DDIQ and Global Head of Cognitive Computing, Exiger Analytics

Kent Andrews, Senior Vice President - Regulatory Risk and Risk Capital at TD

Claude Baksh, Chief Compliance Officer, Chief Risk Officer & Chief AML Officer, Computershare Canada

Jean-Pierre Bernier, Former Special Advisor to the President, Risk Management, Canadian Life and Health Insurance Association

Sara Bradley, Ombudsman & Chief Executive Officer, Ombudsman for Banking Services and Investments

Paola Cifelli, Associate General Counsel, Legal, Corporate & Compliance Group, BMO Financial Group

Jill Clark, Senior Director, Capital Markets Compliance, CIBC

Julie Clarke, General Counsel, Portland Investment Counsel Inc.

Sara Gelgor, Compliance Professional

Caitlin Gossage, Chief Compliance Officer at BMO Global Asset Management (Canada)

Carolyn Ibele, Director, Compliance (AML & Compliance Division) Office of the Superintendent of Financial Institutions Canada (OSFI)

John Jason, Counsel, Cassels Brock LLP

Sandra Kegie, President, Kegie Consulting Corp.

Liane Kim, Risk Management Executive

Victoria Kwan, AVP, Compliance and Chief Compliance Officer, Sun Life Global Investments

Darrell Leadbetter, Senior Director at Office of the Superintendent of Financial Institutions of Canada

Katherine Macpherson, National Leader, Operational Risk

Norah McCarthy, VP, Ombudsman & Chief Privacy Officer at CIBC

Jill McCutcheon, Partner, Torys LLP

Robert McDowell, Partner, Fasken Martineau DuMoulin LLP

Melissa McKewn, Partner, Crawley MacKewn Brush LLP

Dan Michaluk, Partner, Hicks Morley LLP

Anatol Monid, Executive Director, Licensing and Market Conduct Division at the Financial Services Commission of Ontario (FSCO)

Andrew Mushore, Chief Compliance Officer, Bridging Finance Inc.

Natalie Ochrym, Compliance Professional

Philippe Pellerin, Compliance Manager, Supervision and Enforcement at Financial Consumer Agency of Canada

Waqas Rana, Vice President and Chief Compliance Officer, The Co-operators Group Limited

Martin Searle, Global Head, Social Media Compliance and Senior Manager, Privacy, Canada at TD Bank Group

Jacqueline Shinfeld, Parnter, Blakes, Cassels & Graydon LLP

David Shuen, Financial Services Compliance Executive

Steve Slavens, Senior Associate, Torys LLP

Grant Spears, AVP, Corporate Compliance at Sun Life Financial

Felicia Tedesco, Manager, Compliance and Registrant Regulation, Ontario Securities Commission

Rani Turna, Senior Vice President and Chief Compliance Officer, CIBC

Neal Weston, Director, Trade Surveillance, Compliance, Scotia Capital Inc. Scotiabank Global Banking and Markets

David Wright, Senior Counsel, Business Conduct Compliance, IIROC

Karen Woodman, CCO Sun Life Financial Investment Services Inc., AVP Individual Distribution Compliance

Registration Details

Fee per Delegate

Certificate: \$4,495 + HST

Module 1 only: \$895 + HST

Fees include attendance, program materials, continental breakfast, lunch and refreshments. Group discounts are available. Visit www.osgoodepd.ca/group-discounts for details. Please inquire about financial assistance.

Program Changes

We will make every effort to present the program as advertised, but it may be necessary to change the date, location, speakers or content with little or no notice. In the event of program cancellation, York University's and Osgoode Hall Law School's liability is limited to reimbursement of paid fees.

Cancellations and Substitutions

Substitution of registrants is permitted at any time. If you are unable to find a substitute, a full refund is available if a cancellation request is received in writing 21 days prior to the program date. If a cancellation request is made with less than 21 days' notice, a \$150 administration fee will apply. No other refund is available.

For Further Program-Related Information please contact:

Amy ter Haar, Program Lawyer at 416.619.9352 or email aterhaar@osgoode.yorku.ca

Certificate of Program Completion

You will receive a certificate upon completion of **The Osgoode Certificate in Regulatory Compliance & Legal Risk Management for Financial Institutions**. Participants must attend all program modules and pass the post-program multiple choice assessment to receive a certificate.



OsgoodePD has been approved as an Accredited Provider of Professionalism Content by the LSUC.



Eligible CPD Hours: **Certificate – All Modules:** LSUC (ON): 36 CPD Hours (33.0h Substantive; 3.0h Professionalism). **Module One:** LSUC (ON): 7 CPD Hours (6.5h Substantive; 0.5h Professionalism)

OsgoodePD programs may be eligible for CPD/MCLE credits in other Canadian and US jurisdictions. To inquire about credit eligibility, please contact cpd@osgoode.yorku.ca.

"I want to commend Osgoode and the program faculty for putting together a learning curriculum that has been well balanced between imparting practical considerations and tips in support of our day to day compliance support, and teaching the core theoretical concepts (eg. risk management methodology) that need to be mastered when determining the larger picture and vision for our respective compliance functions."

2017 Participant

"The program is very well structured in providing a broad coverage of the key substantive areas in FI compliance risk management today, complemented by very insightful panel discussions with industry practitioners. I've been impressed by how engaged and committed the presenters have all been to delivering a quality learning experience. There's a passion for this program that is quite evident."

David Parkatti, CW Bank

"As a non-compliance, non-risk executive looking to learn more about the subject matter, the course has been wonderful. The presenters are so proficient in their area of expertise that they make complicated issue seem simple."

David Campbell, Caledon Trust



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