ACCP ANNUAL CONFERENCE
MONDAY, APRIL 24, 2017

Compliance “The Future is Now”

16th ANNUAL ACCP
COMPLIANCE FORUM
April 24, 2017, The Carlu, Toronto, ON
Platinum Sponsor -
**Event Schedule**

8:00AM – 8:45AM : Breakfast and Registration sponsored by

8:45AM – 9:00AM : Opening Remarks: Manny DaSilva

**Manny DaSilva, ACCP Chair**  
*President & Chief Compliance Officer*  
*Canfin Magellan Investments Inc*

Manny has over 30 years experience in the financial services industry and the last 20 years has been with Canfin Financial Group. In his 20 plus years Manny has experienced a wide range of roles from being a representative to manager, and then Compliance Officer and Vice President of Marketing and now President & Chief Compliance Officer. 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. and 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).
9:00AM – 10:10AM : Advisor Due Diligence: Robert Brush

Prudent risk management includes hiring the right advisor to represent your dealer. Advisor due diligence includes everything from on-boarding an advisor to managing and supervising their activity on an ongoing basis and documenting your processes and findings. Robert Brush will share his experience and provide insight into how to reduce your exposure.

Robert Brush
Partner
Crawley MacKewn Brush LLP

For over a decade and a half, Robert has represented investors, investment advisors, investment dealers, mutual fund dealers, public companies, officers, directors and shareholders in the myriad disputes that can arise in the capital markets. His securities litigation practice includes shareholder and corporate governance disputes, oppression remedy matters, takeover bid litigation, negligence claims against investment advisers and dealers, wrongful dismissal suits against investment firms and proceedings before securities regulators. Robert regularly represents individual and corporate respondents in enforcement and disciplinary proceedings before the Ontario Securities Commission, the Investment Industry Regulatory Organization of Canada and the Mutual Fund Dealers Association.

10:10AM – 10:15AM : Morning Break sponsored by

10:15AM – 11:15AM : The Good, The Bad And The Co$tly

Once again, it’s an opportunity to hear panelists from a small, medium and large mutual fund dealer candidly discuss how their firms are handling some of today’s most challenging compliance issues.

Speakers: Ken Parker, David Grad, Lorraine Bate Boerop

Moderator: Gary Legault

Ken Parker
Chief Compliance Officer and Chief Financial Officer
Portfolio Strategies Corporation

Ken has been the Chief Compliance Officer and Chief Financial Officer of Portfolio Strategies Corporation, an independent mutual fund dealer based in Calgary, since 2008 and was the CCO and CFO of another dealer before joining Portfolio Strategies. He is currently on the Board of the ACCP and is 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 was at the Alberta Securities Commission from 1988 through 2005, where he started as a financial analyst before becoming the registration manager in 1989 and then the Director,
Capital Markets in 1993. He became the Director, Corporate Finance in 1995 and was 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, SEDAR Working Group, SEDAR Governance, NRD, and SEDI. He represented the ASC on the creation and development of the Mutual Fund Dealers Association. 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 working 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 30 professional and support staff. He provides legal, governance and compliance advice with respect to operational issues relating to the products and services sold and provided by or through a mutual fund dealer, a life insurance company and an insurance agency. He 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 9,500 independent sales 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.

Lorraine Bate Boerop
Vice President Risk Management, Chief Compliance Officer
Monarch Wealth Corporation

Lorraine Bate Boerop is the Chief Compliance Officer at Monarch Wealth Corporation a boutique mutual fund and exempt market dealer.

Over the past 20 years Lorraine has held management positions in the securities, life insurance and pension industries and most recently providing independent consulting services within the securities industry. Lorraine spent five years at the Mutual Fund Dealers Association of Canada (MFDA) as an Investigator in the Enforcement department.

Prior to joining the regulator Lorraine worked at a National Association of Securities Dealers (NASD) regulated multinational broker/dealer firm where she was the Registered Principal accountable for the operations, trading and registration functions.

Lorraine has completed many industry accreditation courses and holds the Fellow Canadian Securities Institute F.C.S.I. designation, the Financial Management Advisor F.M.A. designation and the Fellow Life Management Institute F.L.M.I designation.

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 served on numerous industry committees and trade associations including IFIC committees and MFDA Hearing Panels. Gary has actively participated in the Association of Canadian Compliance Professionals (ACCP) since 2000 and he is the ACCP's Vice Chair in 2017. Previously, he was the ACCP’s Chair in 2012 and Vice Chair in 2010, 2011, 2013, 2014, 2015 and 2016.

11:15AM – 12:00PM: **New Regulations / Risk Assessments / Reporting / Case Triggers (i.e. suspicious transactions)**

What new regulations do you need to be aware of? / How can you best assess the business and relationship risk to criminal and terrorist activities for your particular securities firm? / What needs to be reported to FINTRAC? / How reported transactions can trigger and lead FINTRAC to building a case (case study - a suspicious transaction report)

Charles Gonzales  
**Regional Manager**  
FINTRAC

Charles Victor Gonzales is currently a Regional Compliance Manager in FINTRAC's Toronto Office. He has worked in both Vancouver and Ottawa, and has been responsible for planning and conducting compliance activities amongst various reporting entity sectors across Canada. During his time with FINTRAC’s International Relationships section, Charles developed intelligence sharing agreements between Canada and foreign financial intelligence units, he continues to maintain and enhance domestic compliance relationships between FINTRAC and regulatory organizations within Canada. Prior to joining FINTRAC, Charles was with the Canada Border Service Agency’s national enforcement programs and played an important role in the implementation of Canada’s Cross Border Currency Reporting regime.

12:00PM – 1:00PM : **LUNCH** Sponsored by

1:00PM – 1:45PM : **MFDA Regulatory Update**

Speaker: Shaun Devlin and Karen McGuinness

Shaun Devlin, LL.B.  
**Senior Vice-President, Member Regulation – Enforcement**  
MFDA

Shaun joined the MFDA in 2003 and has participated in the MFDA's development since that date. He is responsible for the MFDA's enforcement operations, including its Case Assessment, Investigation and Litigation activities. Shaun is also responsible for the MFDA's investor outreach and educational activities.

Shaun has extensive regulatory experience as enforcement counsel with the Ontario Securities Commission and other financial regulators. He also has significant industry experience and has held compliance positions with banking, securities distribution and
investment fund management organizations. Shaun has an LL.B. from York University and is Member of the Ontario Bar.

Karen L. McGuinness, CPA, CA
Senior Vice-President, Member Regulation – Compliance
MFDA

Karen McGuinness, Senior Vice-President, Member Regulation – Compliance, has been with the MFDA since its inception in 1998. In addition to having joint responsibility for the MFDA’s investor outreach and Member education initiatives, Karen also oversees the MFDA’s Compliance, Financial Compliance and Membership Services departments. Compliance and Financial Compliance monitor the conduct of Members and Approved Persons to assess compliance with the MFDA’s financial and sales practice requirements. Membership Services is responsible for the MFDA’s communication function.

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.

1:45AM – 2:45PM : Know Your Product

Dealers and advisors can reduce their risk and improve their suitability by having a fulsome understanding of the products they sell. The CSA has a proposal out for discussion that will affect how mutual funds are distributed. Dave Paterson of Paterson and Associations will share his extensive knowledge of the Know-Your-Product process and will answer the What, Who, How, Why and What could go wrong questions you should ask when conducting KYP reviews.

Dave Paterson, CFA
Director
Westcourt Capital Corporation

In his role as a Director, Research & Analytics at Westcourt Capital Corporation, Dave provides expertise and experience in the sourcing, evaluation and on-going due diligence of Westcourt’s recommended investment products. More specifically, Dave’s research for Westcourt focuses on exempt market products, including mortgage investment corporations, real estate investment trusts, and hedge funds.

In addition to his Research role with Westcourt, Dave is also a registered Portfolio Manager (Advising Representative). In this role, he provides discretionary portfolio management services utilizing his proprietary portfolio optimization model and low cost traditional and alternative mutual funds and exchange traded funds.

Dave has been actively involved in the Canadian investment industry since 1994. Having specialized in fund research early in his career, he founded D.A. Paterson & Associates Inc. in 2002. As President of D.A. Paterson & Associates, Dave performs ongoing analysis on thousands of mutual funds and exchange traded funds, producing a monthly “Investment
Fund Ranking” report and quarterly “Recommended List of Funds” and “ETF Focus List” reports, based on his proprietary fund valuation model.

Dave holds a Bachelors of Commerce degree from the University of Windsor and is a Chartered Financial Analyst (CFA) charterholder. He is a registered Portfolio Manager (Advising Representative) in Ontario.

2:45PM - 3:00PM : Afternoon Break sponsored by Fidelity INVESTMENTS
3:00PM - 4:00PM : The Future is Now

Ellen Bessner will review recent cases, reported and not, that confirm that the creation of forms, rules, regulations and imposing a standard of perfection have led to a predictable outcome: an overly expensive and complicated system that the average Canadian investor cannot afford. The future of what has been created is NOW.

Ellen Bessner
Partner
Babin Bessner Spry LLP

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.
4:00PM – 4:15PM  :  Closing Remarks: Manny DaSilva
4:15PM – 6:00PM  :  Cocktail Reception
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