

DERIVATIVES REFORM

Superior Risk Mitigation Solutions to Streamline Compliance

January 28–29, 2014 | One King West | Toronto

Co-Chairs:



Kevin Fine
Director, Derivatives Branch
Ontario Securities Commission



Stéphane Lavoie
Director, Financial Markets
Bank of Canada

Learn what the priorities are this year from:

Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
Ontario Teachers' Pension Plan
Bank of Canada
BMO Financial Group
Citi Canada
National Bank of Canada
RBC Capital Markets
Scotiabank

Ensure you have the tools to stay ahead in navigating today's complex and evolving derivatives landscape. Learn directly from our faculty of **senior regulators**, leading **industry experts from Canadian and international banks**, plus top **derivatives legal professionals**.

- Gain first-hand, practical advice on how to **meet your new regulatory requirements**, and what to do now to prepare for future trends
- Understand how **Dodd-Frank** affects your business, with direction from industry experts on both sides of the border
- Understand the full particulars of compliance with the **new clearing process**, and the practical implications of an **altered trading regime**
- **Network** with and **gain best practices** from industry decision-makers to exceed the expectations of the regulators
- Attain the proven and innovative tools necessary to **optimize your derivatives compliance** and operational initiatives

IN-DEPTH TRAINING SESSIONS Participate in targeted training sessions for proven strategies on timely subjects:

Pre-Forum Webshop, Derivatives Primer: An Intensive course to help you leverage the advanced forum content

Post-Forum Workshop, Deconstructing Your *Dodd-Frank* Implementation Challenges: An Industry Case Study

Media Partner:

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Understand the Implications of New Regulations. Craft your Tailor-Made Business and Compliance Plan. Obtain Strategic Benchmarking and Evaluation Strategies Directly from Derivatives Market Participants and Key Stakeholders.

In an effort to create more transparent markets and strengthen liquidity and capital, the regulators continue to construct new rules, giving shape to complex and dynamic obligations that have become increasingly difficult to anticipate, plan for and comply with.

Attend **The Canadian Institute's 9th Derivatives Reform** forum to understand exactly how to deconstruct, implement and comply with key new changes to the derivatives rules and how these changes will impact your business. Be privy to firsthand industry knowledge on up-to-the-minute developments, through timely sessions to help you:

- ✓ Explore **what the provinces are doing with their legislation** for lessons learned from your counterparts across the country
- ✓ Understand **how to efficiently comply with the key new changes**, with guidance directly from the regulators
- ✓ Gain clarity on the **requirements of and deadlines for Dodd-Frank** implementation and **how to prioritize your obligations**
- ✓ Explore the **practical implications of the reforms** on conducting trades
- ✓ Manage **new requirements in OTC derivatives** from swap execution facilities to registrant rules
- ✓ Prepare your business for global change by **examining and knowing how to prepare for key developments in world markets that impact on Canadian business**

PRACTICAL TRAINING! Leverage the advanced conference content and expand on the insight gained at the forum by participating in these targeted sessions:

Derivatives Primer: An Intensive course to help you leverage the advanced forum content

Augment the knowledge gained at the forum with a practical workshop on:

Deconstructing Your Dodd-Frank Implementation Challenges: An Industry Case Study

Register now! Reach us by calling 1-877-927-7936, by fax at 1-877-927-1563 or online at www.CanadianInstitute.com/Derivatives.

We look forward to meeting you at the conference in January!

Who You Will Meet

- Regulators
- Executives and managing directors in financial institutions
- General counsel, In-house counsel, chief legal officers and corporate secretaries
- Lawyers in private practice with specialties in:
 - Derivatives
 - Securities and structured products
 - Banking
 - Insolvency
- Derivatives documentation specialists
- Financial product engineers
- Compliance officers and managers
- Credit specialists
- Risk management specialists
- Capital markets professionals
- Commodity traders, derivative trading specialists, equity research associates
- Investment portfolio managers for regulated funds
- Mutual fund and pension fund investors and analysts
- Accountants advising financial institutions
- Counsel for energy and utility companies

Speaker Faculty

Regulatory Authorities

Michael Brady
Senior Legal Counsel
British Columbia Securities Commission

Kevin Fine
Director, Derivatives Branch
Ontario Securities Commission

Debra MacIntyre
Senior Legal Counsel
Market Regulation
Alberta Securities Commission

Aaron Unterman
Legal Counsel, Derivatives Branch
Ontario Securities Commission

In-house Experts

Liz Jordan
Director, Compliance
RBC Capital Markets

Stéphane Lavoie
Director, Financial Markets
Bank of Canada

Carol Ann Northcott
Director
Financial Stability Department
Bank of Canada

Greg O'Donohue
Legal Counsel, Derivatives
Ontario Teachers' Pension Plan

Marco Petta
Managing Director
Market Infrastructure
RBC Capital Markets

Fareena Rahim
Director Policy,
Strategy and Governance
Regulatory Initiatives Group
Scotiabank

Raj Sachdeva
Chief Compliance Officer
Chief Privacy Officer
Ombudsman
Citi Canada

Rena Shadowitz
Senior Counsel & Director
BMO Financial Group

Michelle Schwartzberg
Senior Counsel & Vice President Legal
Corporate & Compliance Group
BMO Financial Group

Joe Varriano
Senior Legal Advisor
National Bank of Canada

Legal Experts

Stephen Ashbourne
Partner
Blake, Cassels & Graydon LLP

Ian Cuillerier
Partner (New York)
White & Case LLP

Christopher J. Fowles
Partner
Torys LLP

Margaret Grotenthaler
Partner
Stikeman Elliott LLP

Francesca Guolo
Partner
Goodmans LLP

Shahen Mirakian
Partner
McMillan LLP

Aaron Palmer
Partner
Blake, Cassels & Graydon LLP

Gordon Peery
Global Derivatives Advisor
Borden Ladner Gervais LLP

Ellen Pesch
Partner (New York)
Sidley Austin LLP

Legal Accreditation

This program may be eligible toward the CPD Requirement as 10.0 Substantive Hours, plus an additional 2.0 to 3.0 hours for each Training Session, as required by the Law Society of Upper Canada. Please note that this program is not accredited for Professionalism Hours or the New Member requirement.

This program has been approved by the Law Society of Saskatchewan for 10.0 CPD hours for the conference. Members will also receive additional CPD credit hours for participation in each Training Session: 2.0 for our complimentary webshop and 3.0 for our Dodd-Frank seminar.

The same number of hours may be applied toward your continuing legal education requirements in British Columbia.

The Barreau du Québec automatically recognizes the same number of hours for this training activity, the latter having been accredited by another Law Society subject to MCLE.

Attendance at this program by members of the Law Society of Alberta may be submitted to the Law Society for Continuing Professional Development credits.

Register at 1-877-927-7936 (416-927-7936) or www.CanadianInstitute.com/Derivatives

What is a Webshop? — Information at Your Fingertips

You can participate in each concise session live online as it happens – right from your office, home or mobile device – with the ability to pose questions in real time. You will also get access to the recorded videos which you can listen to or view at your convenience.

Pre-Forum Webshop November 22, 2013



Derivatives Primer: An Intensive course to help you leverage the advanced forum content



Christopher J. Fowles
Partner
Torys LLP

Discussing key derivatives terms and concepts with an overview of the new regulatory landscape. This intensive and concise primer is designed to provide you with a good grasp of the basics, to establish a structure upon which the increasing and intricate layers of derivatives compliance obligations fit.

Christopher Fowles' practice focuses on corporate and securities law, with an emphasis on derivatives, structured credit and corporate finance. As a member of Torys' Derivatives Group, he participates in the negotiation, structuring and documentation of derivatives and derivatives-based products for managed assets, structured finance, lending and other transactions.

- Derivatives review: types of derivatives, key uses, main risks
- The 2007-2008 financial crisis: causes, effects, responses and the role of over-the-counter (OTC) derivatives
- Regulation then and now: the changing landscape of derivatives regulation

Day 1 – January 28, 2014

7:45 Registration Opens and Coffee Served

8:45 Opening Remarks from the Co-Chairs



Kevin Fine
Director, Derivatives Branch
Ontario Securities Commission



Stéphane Lavoie
Director, Financial Markets
Bank of Canada

9:00 Regulators' Roundtable: Deciphering Canada's New and Evolving Derivatives Regulations to Set and Maintain Appropriate Risk Controls

Moderator:



Margaret Grottenthaler
Partner
Stikeman Elliott LLP

Panel:



Aaron Unterman
Legal Counsel, Derivatives Branch
Ontario Securities Commission

Debra MacIntyre
Senior Legal Counsel, Market Regulation
Alberta Securities Commission



Michael Brady
Senior Legal Counsel
British Columbia Securities Commission

- Key new changes: An update on the status of the CSA model provincial rules
 - The Scope Rule: Derivatives – Product Determination
 - The TR Rule: Trade Repositories and Derivatives Data Reporting
- Setting priorities: understanding the new rules, identifying your key focus areas, and preparing for what is on the horizon
- Strategies for implementing the CSA model provincial rules
- A practical guide to complying with the changes
 - What to do, what to fill out
- How Ontario and other provinces are dealing with the changes
 - Lessons learned from your counterparts across the country
 - Examining the effectiveness of common practice: your opportunity to shape legislation
- Implications of the new, onerous reforms on your business' profitability and bottom line

10:30 Networking Coffee Break

10:45 Adopting the Principles for Financial Market Infrastructures: How to attain a benchmark level of risk control

Carol Ann Northcott

Director, Financial Stability Department
Bank of Canada

- Understanding the main risks associated with financial market infrastructures (FMIs) and how to manage them efficiently and effectively
- Adoption and implementation of the Principles of FMIs (PFMIs) by the Bank of Canada
- International adoption and implementation of the PFMIs

11:15 Strategic Guidance for Implementation of and Compliance with the new Central Clearing Process

Moderator:



Shahen Mirakian
Partner
McMillan LLP

Panel:



Aaron Palmer
Partner
Blake, Cassels & Graydon LLP



Joe Varriano
Senior Legal Advisor
National Bank of Canada



Marco Petta
Managing Director, Market Infrastructure
RBC Capital Markets

At the outset: What to look for

- Availability of exemptions from clearing requirements
- Operational and legal mechanics involved in central clearing
- Contracts required to commence central clearing

Moving forward: Creating your action plan

- Understanding the requirements and deadlines surrounding *Dodd-Frank* regulations
 - Mandatory clearing of swaps
- Overcoming the operational and legal challenges involved in client on-boarding
- Implementing processes and operational and management systems to ensure regulatory compliance
- Assessing the top risk management considerations for different stakeholders:
 - compliance officers
 - buy-side
 - sell-side
 - clearing houses
 - regulators

12:15 Networking Luncheon for Speakers and Delegates

1:30 Risk & Compliance: Evaluating and measuring your risk tolerance to meet the latest regulatory requirements



Raj Sachdeva

Chief Compliance Officer
Chief Privacy Officer
Ombudsman
Citi Canada

- Practical solutions to current compliance issues faced by your business: what is working for the leaders?
- Understanding the key risks associated with the use of derivatives, and how these risks are changing
- Benchmarking the current metrics used to manage and measure risk from a compliance perspective

Registration and reporting:

- What pieces come under mandatory registration?
- Making sense of the latest swap counterparty certification requirements
- Understanding the new representations and warranties required by Canadian banks with U.S. parents

2:15 Developments with Collateral: Solutions to address your compliance and management challenges

Fareena Rahim

Director Policy, Strategy and Governance
Regulatory Initiatives Group
Scotiabank

Greg O'Donohue

Legal Counsel, Derivatives
Ontario Teachers' Pension Plan

Guidance on collateral requirements:

- Continuing regulatory transformation
- Collateral management automation
- Buy-side challenges and best practices
- Managing the liquidity squeeze

Collateral management:

- When to outsource collateral management
- When to internally deploy a vendor's collateral management system
- How to build your own collateral management system
- What are the best collateral management processes for your business

3:00 Networking Coffee Break

3:15 Practical Implications of The New Trading Regime: What you need to exceed regulatory expectations



Kevin Fine

Director, Derivatives Branch
Ontario Securities Commission



Michael Brady

Senior Legal Counsel
British Columbia Securities Commission

- What will the OSC monitor and how will it respond to compliance deficiencies
- What might the new trading rules look like
- Practical implications of the reforms on how the trades are to be carried out
- Requirement to report your derivatives trade: how to deal with cross border gaps, conflicts and inconsistencies in rules

4:15 Managing New Requirements in OTC Derivatives: Guidance to get your company compliance-ready



Stephen Ashbourne

Partner
Blake, Cassels & Graydon LLP

- Swap execution facilities under *Dodd-Frank*
 - User agreements and other required documentation
- Understanding the implications of OTC derivative registrant rules for swap dealers
- Future trends: equitization of the OTC market and how to prepare
- Best practices for OTC derivatives: the essential elements of best practice that are relevant to your particular scale of activity

5:00 Closing Remarks, Forum Adjourns

Media Partner:

**THE LAWYERS
WEEKLY**

Now in its 31st year as Canada's premier national weekly legal news source, **The Lawyers Weekly**, available in digital and print, provides lawyers with information essential to building and maintaining a successful practice in today's competitive business environment.

The Lawyers Weekly is published 48 times each year and is read by lawyers, judges and other legal professionals across Canada each week. With 17,773* copies distributed throughout Canada each week, The Lawyers Weekly is one of the most highly recognized brands in Canada's legal industry, read by both private practice and corporate lawyers. Readership is enhanced with over 6,559* site licences for major law firms, government departments, academic institutions and research libraries. The Lawyers Weekly's hard-hitting news, opinion and feature articles give legal professionals the information they need to make key decisions in their business lives.

"A well-balanced mix of speakers from various regulators and industries (banking representatives) and practitioners."

Helen Tse, Banking Industry Specialist, Canada Revenue Agency
Advanced Forum on Derivatives, January 2012

Day 2 – January 29, 2014

8:45 Coffee Served

9:15 **Opening Remarks**

9:20 **A Canadian Perspective on Dodd-Frank Title VII (OTC Derivatives): Key aspects affecting your business and how to prioritize your obligations**



Ellen Pesch
Partner (New York)
Sidley Austin LLP



Ian Cuillerier
Partner (New York)
White & Case LLP



Rena Shadowitz
Senior Counsel & Director
BMO Financial Group

Liz Jordan
Director, Compliance
RBC Capital Markets

- Overview of the key pieces of *Dodd-Frank* Title VII (OTC Derivatives)
- Latest developments: current regulations in force and preparing for those upcoming
- Solutions to manage the effects of the new rules on your business
- Nuts and bolts guidance on complying with *Dodd-Frank*
 - The how, the who and the what – how it all works, who is affected and what procedures must be followed

10:30 **International Check-Up: Industry strategies to prepare your business for global change**

Michelle Schwartzberg
Senior Counsel & Vice President
Legal, Corporate & Compliance Group
BMO Financial Group



Gordon F. Peery
Global Derivatives Advisor
Borden Ladner Gervais LLP

Designed for derivatives practitioners in Canada having to grapple with reform in multiple jurisdictions, this is a timely panel discussion that will address the ways in which Canadian market participants can parlay past compliance initiatives to compliance with regulations in other jurisdictions

- How regulators are dealing with cross-border issues within the global market including margin, segregation, and risk management issues and initiatives
- Practical guidance on preparing for the convergence of European and North American markets and regulations
- Round-the-world check-up: Singapore, Hong Kong, EMIR, UK, Canada, U.S. – and how it may all come together

Sponsorship & Exhibition Opportunities

Maximize your organization's visibility in front of key decision-makers in your target market. For more information, contact Director of Business Development **Daniel Gellman** at 416-927-0718 ext. 7389, toll-free 1-877-927-0718 ext. 7389 or by email at d.gellman@CanadianInstitute.com

- US: CFTC guidance on cross-border issues, ISDA® documentation and practical recommendations for Canadian market participants
- EU: ESMA's Final Report and recommendations and what it means for regulators in six countries including Canada
- Canada: given international regulatory initiatives in the derivatives space, the current timeline for Canadian regulations

11:30 **Networking Coffee Break**

11:45 **Basel III: Clarifying the Changes to the Liquidity Coverage Ratio**



Francesca Guolo
Partner
Goodmans LLP

- Highlights of amendments to the Liquidity Coverage Ratio standard
- In-depth outline of:
 - High quality liquid assets – the numerator
 - Total expected net cash outflows – the denominator
- Implementation of Basel III in Canada: what should you be focusing on now?

12:30 **Closing Remarks, Forum Concludes**

A light lunch will be provided to those attending the Post-Forum Workshop.

Post-Forum Workshop January 29, 2014

1:30pm–4:30pm (Registration opens at 1:00pm)

Deconstructing your Dodd-Frank Implementation Challenges: An Industry Case Study



Ian Cuillerier
Partner (New York)
White & Case LLP

Ian Cuillerier is a partner at White & Case LLP in the Firm's Structured Finance and Derivatives Practice. He has extensive experience representing and advising firms on derivatives regulatory matters, including regulatory changes introduced by the Dodd-Frank Wall Street Reform and Consumer Protection Act. At this workshop, you will learn best practices from industry leaders through Ian's practical step by step analysis that will allow you to:

- identify what is required for compliance;
- scope out inefficiencies in your existing programs;
- implement guidelines to seamlessly integrate compliance strategies; and,
- understand exactly what to look for so that you meet future problems well-prepared.

The workshop will be divided into two main components:

- analysis of and discussion on an industry case study
- implementing compliance strategies for Dodd-Frank

DERIVATIVES REFORM

Superior Risk Mitigation Solutions to Streamline Compliance

January 28-29, 2014 | One King West | Toronto

REGISTRATION FORM

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<input type="checkbox"/> Main Conference + Post-Forum Workshop	\$2590	\$2790
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<input type="checkbox"/> Yes! Please also register me for the Pre-Forum Webshop "Derivatives Primer" as part of my Main Conference registration.	Complimentary (\$595 Value)	
All program participants will receive an online link to access the program materials as part of their registration fee		
<input type="checkbox"/> Please add a copy of the *Program Proceedings <input type="checkbox"/> BINDER or <input type="checkbox"/> CD-ROM to my order for \$295 + \$22.95 (S+H) + applicable taxes		
<small>*Program Proceedings are published and shipped 4 weeks from the program</small>		
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Top Reasons to Attend

- Direct from the regulators: Canada's new derivatives regulations and trends to watch
- Understand the impact of international regulations on Canadian market participants
- Be privy to cost and time-saving strategies for meeting your compliance obligations
- Benchmark your business practices to minimize risk in derivatives transactions

5 EASY WAYS TO REGISTER

-  **Phone:** 1-877-927-7936 or 416-927-7936
-  **Fax:** 1-877-927-1563 or 416-927-1563
-  **Email:** CustomerService@CanadianInstitute.com
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1329 Bay Street
Toronto, Ontario M5R 2C4
-  **Online:** www.CanadianInstitute.com/Derivatives

PROGRAM CODE: 209S14-TOR

ADMINISTRATIVE DETAILS

VENUE: One King West
ADDRESS: 1 King Street West, Toronto, ON
TEL.: 416-548-8100

Hotel Reservations

For information on hotel room availability and reservations, please contact 416-548-8100 and ask for the best available rate.

Registration Fee

The fee includes the program, pre-forum webshop, all program materials in soft copy, coffee breaks and lunch(es).

Payment Policy

Payment must be received in full by the program date to ensure admittance. All discounts will be applied to the Program Only fee (excluding add-ons), cannot be combined with any other offer, and must be paid in full at time of order. **Group discounts available to 4 or more individuals employed by the same organization, who register at the same time. For more information on group rates, please call 1-877-927-7936.**

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