

**INSTITUTIONAL TRADERS RISK MANAGEMENT  
PROGRAM**

**KNOW YOUR DUTIES/PROTECT YOURSELF**

**LIABILITY, COMPLIANCE AND SELF-REGULATION**

**MODULE 1**

**PRESENTED BY:**

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### **KNOW YOUR DUTIES/PROTECT YOURSELF:**

#### **LIABILITY, COMPLIANCE AND SELF-REGULATION (MODULE I)**

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  - A. Investment Advisor's Liability by Ellen J. Bessner and Julie-Martine Loranger, Gowling Lafleur Henderson LLP
  - B. The Role of Compliance by Paul C. Bourque, Senior Vice President, Investment Dealers Association of Canada
  - C. Understanding Enron: It's About the Gatekeepers, Stupid by John C. Coffee Jr., Columbia Law School, The Center for Law and Economic Studies
  - D. A Common Objective: Strong Investor Protection and Effective Compliance and Enforcement – Remarks by David Wilson, Chair, Ontario Securities Commission, Economic Club of Toronto
  - E. Regarding Regulatory Analysis of Hedge Funds in Canada by Paul C. Bourque and Louis P. Piergeti, Investment Dealers Association of Canada
  - F. Regulation of Relationships – The Role of Self-Regulation in Building Trust by Paul C. Borque, Senior Vice President, Member Regulation, Investment Dealers Association of Canada
2. Test and Answer Key

# Earn Compliance CE Credits: Institutional Traders Risk Management Program



## Presentation A: Liability and the Gatekeeper

## Presentation A - Overview

### **PART I: YOUR RISK AND THE REGULATORS**

- i. Ethics and Professionalism: Principles/Values
- ii. The Players – CSA, IDA, RS, Police, Integrated Enforcement Unit
- iii. Goals of Regulation
- iv. Anatomy of Regulatory Investigation
- v. Sanctions

### **PART II: KNOW YOUR DUTIES/PROTECT YOURSELF**

- i. Duty to Yourself
- ii. Duty to Your Firm
- iii. Duty to Your Clients
- iv. Duty as Gatekeeper



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Ellen Bessner is a Partner in Gowlings' Toronto office where she regularly represents financial institutions, brokerage firms, corporations and executives, and supervisors in all aspects of commercial, securities and professional liability claims. She

has appeared before various courts and tribunals including the Investment Dealers Association, Mutual Fund Dealers Association, the Ontario Securities Commission and Market Regulation Services. Ellen is a prolific speaker and regularly writes for industry publications on matters of risk management and compliance. Her articles have been featured in one of Canada's national newspapers. Ellen was called to the Ontario Bar in 1989.

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Paul Dempsey is an Associate in Gowlings' Toronto office where he practises securities law focusing on investment funds and issues related to money management. Paul advises investment funds and portfolio managers on a wide

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