Registrant Regulation & Markets

Securities regulations and compliance expectations are becoming increasingly complex on a global scale. Whether you are a portfolio manager, an investment fund manager or an investment dealer, or a fintech looking to set up a new trading platform, you need advice and support from lawyers who not only understand your business and the laws that affect your business, but focus exclusively on registrant regulation and markets.

BLG is home to Canada's largest legal practice for securities registrant regulation and markets. We assist our registrant clients, both Canadian and international, with initial start-up, establishment of compliance and operational systems, and ongoing advice and support. Further, in a time of consolidation in the Canadian capital markets, we actively advise on regulatory issues pertaining to mergers and acquisitions of securities registrants, and internal restructurings.

We also specialize in assisting the investment dealer community, whether new entrants or established players, in complying with ever-changing regulation, seeking out novel exemptions, and strategically navigating the change of business model process with the Canadian Investment Regulatory Organization (CIRO).

We provide strategic advice on the offering of novel products and access to platforms, including both traditional and disruptive marketplaces (both exchanges and alternative trading systems), as well as platforms utilizing digital ledger technology. In addition, we have unmatched expertise in identifying and addressing issues for foreign firms seeking to access the Canadian capital markets.

We are members of, and assist trade associations, including:

- Securities and Investment Management Association (SIMA)
- Portfolio Management Association of Canada (PMAC)
- Alternative Investment Management Association of Canada (AIMA Canada)
- Canadian ETF Association (CETFA)
- Investment Industry Association of Canada (IIAC)
- Canadian Association of Alternative Strategies & Assets (CAASA)
- Prairie Securities Traders Association (PSTA)
- National Society of Compliance Professionals (NSCP)
- Canadian Forum for Financial Markets (CFFiM)

We participate in various advisory committees established by Canadian securities regulators, including:

- the OSC Registrant Advisory Committee (RAC)
- the OSC Securities Advisory Committee (SAC)

Experience

- Assist firms and their personnel in attaining and maintaining registered status with Canadian securities regulators and, where applicable, as members of SROs.
- Assist firms and their personnel in understanding the registration and reporting regimes associated with futures, and other derivatives trading and management.
- Develop, design, review, and assess compliance procedures and practices relating to regulatory and internal policy requirements, including derivative usage.
- Build and test compliance capability, including conducting mock audits and investigations, identifying operational problems, and devising appropriate, cost-effective solutions in response to regulatory developments.
- Assist registrants that are the subject of a regulatory compliance audit, including by training executives and staff in appropriate responses and solutions.
- Assist with a diverse range of compliance and regulatory matters, such as conflicts of interest and their management, risk management, internal controls, anti-money laundering and anti-terrorist financing, portfolio security valuation, liquidity management, error correction, best execution, trade-matching and soft dollar usage.
- Assist registrants wishing to use new technologies in offering their services, whether trading, discount trading, or digital advice platforms.
- Work with registrants in understanding the rewards and challenges associated with the rise of cryptocurrencies, tokenization, and the implications of using blockchain technology.
- Obtain required relief from regulatory restrictions where necessary to allow you to operate your business as desired.
- Review and draft client documentation, such as investment management agreements, relationship disclosure, risk and conflicts of interest disclosure, new account opening forms, account agreements and account statements.
- Review and provide assistance and advice on marketing materials.
- Assist with issues relating to becoming a member of FundSERV Inc.

BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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