Surging to 2021: BLG's 2020 Vision of the Client-Focused Reforms

January 22, 2020

Update (February 2021) - View our Surging through 2021 to 2022 publication for an updated guide to our legal services for registrants.

Through the Client-Focused Reforms set out in the revisions to National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* that came into force on December 31, 2019, the CSA expect registrants to better align their interests with the interests of their clients. Registrants will be expected to put the interests of their clients first, particularly (but not solely) when managing conflicts of interest and making suitability determinations.

We believe that all registrants will need to develop a project plan to identify and implement changes to client documentation, internal controls, training programs, compliance policies and procedures, compensation models, client services and product line-up, among other things. There is much to understand, consider and implement in ways that make sense for a firm, its representatives and its clients.

With **BLG's 2020 Vision of the Client-Focused Reforms**, we can provide you with the full range of legal and advisory services you may need. Our services will initially emphasize the new rules and expectations coming into force in 2020, and we will develop other specific services and frameworks for the 2021 rules and expectations.

- **BLG's 2020 Conflicts Framework** will enable registrants to develop a compliance framework for identifying and managing conflicts in the best interests of their clients. The enhanced conflicts rules come into force on December 31, 2020.
- **BLG's 2020 Client Disclosure and On-Boarding Framework** will enable registrants to develop enhanced client disclosure, including for the RDI, pre-trade disclosure and conflicts disclosure expected by December 31, 2020.
- **BLG's 2020 Training Programs Framework** will allow registrants to meet the training expectations for representatives, but also for executives, the board and compliance staff.

Download BLG's 2020 Vision of the Client Focused Reforms.

Related Articles

Now the Work Begins – “Client Focused” Registrant Reform Rules Published by the Canadian Securities Administrators (October 2019).

New Compensation Restrictions for a New Decade – CSA Banks with Twists in Ontario (December 2019).

By

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