

TORONTO SECURITIES LEADERSHIP PROGRAM
JUNE 21 – 26, 2009

PROGRAM AGENDA

Sunday, June 21

Early Morning Breakfast and Participant Networking Tour to Niagara Falls
18:00 Program Overview and Welcome Dinner

Monday, June 22

08:00-09:30 ***The Context for Change: Overview of current issues, Lessons Learnt and the Way Forward***
TBA

09:30-09:45 Health Break

09:45 – 12:00 ***Leadership Process***
-Decision Making and Action Planning
Jorge Patiño, Executive Director, Toronto Centre
You will learn about a framework for tackling challenges faced at work

- Assess the challenge confronting you with options to consider
- Outline a plan, analyze stakeholders, project implementation
- How to apply Action Planning to challenges faced by a banking regulator

12:00 – 13:00 Lunch

13:00 – 14:30 ***Effective Communication and Stakeholder Management***
Gerry Lewis, Communication Manager, Toronto Centre
A session on the approach for persuading stakeholders to support your work proposal

- Analyze Stakeholders – who they are, what they like and dislike about your proposal and what is needed to get their support
- 4 box model for effective persuasion and communication

14:30-14:45 Health Break

14:45-16:00 ***Effective Communication (continued)***

16:15 – 17:00 ***Individual Action Plan***
Participants will start applying the action planning methodology with the assistance of program leaders. The first day will focus on understanding the situation and producing a precise definition of the challenge/problem.

Tuesday, June 23

08:00 – 08:15

Ideas I will Use

08:15 – 10:00

Case study on Mutual Funds Valuation in Thin Markets

Ana Carvajal, Technical Assistance Advisor, International Monetary Fund

This case illustrates the difficult strategic decisions that a regulatory agency faces in developing regulations for a new product, as well as in adjusting them when market conditions change and the following issues are considered:

- Need for clear governance arrangements in regulatory institutions
- Need to balance international standards and market limitations in the development of mutual fund regulations
- Problems of mark-to-market valuation in illiquid markets
- Need for proper coordination in an environment of specialized regulators
- Role of the central bank in a securities market crisis
- Importance of contingency plans

10:00-10:15

Health Break

10:15-12:00

Case study on Mutual Funds Valuation in Thin Markets (continued)

13:00-16:00

Case study on Bear Sterns

William Ryback, former Special Advisor to Financial Supervisory Service, Seoul, Korea

This case study is on a major investment bank's collapse centered on weak controls and risk management and poor oversight by its regulatory body. It raises issues with respect to:

- “too integrated in the payment and settlement system” to disappear
- Major public policy concerns relating to concentrations of risk, weakened oversight caused by diffused responsibility among regulatory bodies
- Criteria for identifying systemic players, factors to consider for rehabilitation

16:00 – 17:00

Individual Action Plan

Participants will continue work on their own Action Plan, with the help of program leaders. The second day will focus on outlining their plan to address the challenge/problem identified.

Wednesday, June 24

08:00 – 08:15

Ideas I will Use

08:15 – 16:00

Case study on Refco

Andrea Corcoran, Chair, Toronto Centre Securities Advisory Board

James Coffman, former Asst. Director, US Securities & Exchange Commission, Division of Enforcement

This case study illustrates some of the complex issues that can arise when multiple regulators, supervisors, and criminal law enforcement officials (within and without a holding company's principal place of business) have responsibilities for oversight of firms within the same group, especially where each such authority may have a different mandate, set of powers, operating culture, access to information, and duty to the public. It also raises issues related to the various authorities' potentially conflicting duties to the shareholders and clients of financial services firms that are public companies especially where such companies' corporate structures combine regulated and unregulated entities.

16:00 – 17:00

Individual Action Plan

Participants will continue to work on their own Action Plan, with the help of program leaders. The third day will focus on analyzing the stakeholders.

Thursday, June 25

- 08:00 – 08:15 ***Ideas I will Use***
08:00 – 16:00 ***Case study on Managing the Regulatory Reform Process***
Jorge Familiar, former Executive Director, The World Bank
This case focuses on the Securities Market Law (SML) which was amended by the Mexican congress in 2001, and later substituted with a new law in 2005. The case analyses the process followed in each of the two occasions the law was amended. In both cases the domestic and international circumstances surrounding the reform were different, as well as the processes followed and tools available to successfully achieve them
- 16:00 – 17:00 **Individual Action Plan**
Participants will prepare their presentations on their own Action Plans

Friday, June 26

- 08:00 – 08:15 ***Ideas I will use***
08:15 – 10:00 ***Communicating with the Media***
René Vézina, Columnist/Journalist, Les Affaires, Quebec, Canada
A session on how to handle the media, including the use of a press statement
- 10:15-12:00 ***Action Plan Presentations, Discussion and Program Leader Feedback***
Participants will present their individual action plans to their assigned groups and receive feedback from peers and Program Leaders.
- 12:00 – 12:30 **Closing ceremony and presentation of certificates**
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- 12:30 – 13:30 Lunch
13:30-18:00 ***“Explore Toronto” time***
18:00 ***Closing Dinner***