

## REGIONAL LEADERSHIP PROGRAMME FOR SECURITIES REGULATORS

18 – 23 August 2019

Singapore

### Key Note Speakers:

To be confirmed

### Programme Leaders:

#### Mr Shane Tregillis

Toronto Centre Programme  
Leader

#### Ms Andrea Corcoran

Toronto Centre Programme  
Leader

#### Mr Lim Phang Hong

Senior Programme Director,  
Toronto Centre

### Programme Highlights

This intensive one-week programme for senior to upper-middle level regulators/supervisors promises to be highly interactive. Participants will be:

- Challenged with regulatory issues arising from case-studies of real-life events
- Trained in the Toronto Centre Action Planning Process to deal with the problems posed
- Equipped with skills to make difficult decisions quickly and to deal with the stakeholders in their jurisdictions
- Participating in interactive role-playing activities with distinguished programme leaders
- Networking with their peers from the Asia-Pacific region
- Gaining insight from highly experienced regulators

### Administrative Information

As the Programme will be conducted in English, a good working knowledge of English is required for participants to benefit. There is no course fee for this seminar. Participants are to cover the costs of airfares, local transportation, hotel accommodation, medical insurance, meals and other expenses for the period of stay in Singapore. Daily lunches and a farewell dinner will be hosted by MAS.

### Registration Instructions

1. Navigate to <http://www.torontocentre.org/>.
2. Under the "Upcoming Programs" box, find "MAS Securities - Singapore Aug 18 to 23, 2019" and click "Learn More". Alternatively, under "Securities" select "Programs" from the drop down menu. Under the "Securities Program Schedule" box find "MAS Securities - Singapore Aug 18 to 23, 2019" and click "Learn More".
3. Under "Apply Now": For participants who have not previously completed a Toronto Centre Program click "New Member". Enter your details. Under User ID enter your professional email address and select a password. For participants who have previously completed a Toronto Centre program, click "Existing Member". Log in with your existing User ID and password.
4. Follow the steps outlined on each page to complete your profile.
5. Please make sure to click "Submit Registration" at the bottom of the "Submit Your Registration" page.
6. All applicants should receive an email, usually within a week after the application deadline, to inform them of the status of their applications.

**REGIONAL LEADERSHIP PROGRAMME FOR SECURITIES REGULATORS**  
*Co-organized by the Monetary Authority of Singapore and Toronto Centre*  
**18 – 23 AUGUST 2019, SINGAPORE**

**PROGRAMME AGENDA**

**Day Zero<sup>1</sup> (Sunday, 18 Aug 2019)**

- 10:00 – 10:30    **Programme Overview**  
*Program Facilitator, Monetary Authority of Singapore*  
A session to introduce the programme
- 10:30 – 11:30    **Ice Breaking**  
*Monetary Authority of Singapore Academy*  
A session to introduce participants and get to know one another
- 11:45 – 13:15    **Lunch**  
Hosted by Monetary Authority of Singapore
- 13:30 – 15:30    **Social Programme**  
Tour of the Gardens by the Bay<sup>2</sup>

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<sup>1</sup> It is mandatory to attend Day Zero as there will be an overview session to introduce the programme as well as social activities for participants to network and bond.

<sup>2</sup> Participants will have the option to either: (i) take the catered transport back to MAS; or (ii) be dismissed directly from the Gardens by the Bay.

**Day One (Monday, 19 Aug 2019)**

- 8:30 – 8:35 **Opening Remarks**  
*TBC, Monetary Authority of Singapore*
- 8:35 – 10:30 **The Context for Change: Overview of Current Issues for the Securities Industry**
- Panellists To Be Confirmed
- 10:30 – 11:00 **Photo-Taking** and Tea Break
- 11:00 – 12:30 **Corporate Governance**  
*Shane Tregillis, Toronto Centre Programme Leader*  
This session will cover:
- Mini cases (Centro and James Hardie)
  - Role of securities regulators in enforcing Corporate Governance  
Role of directors in understanding the financials of a firm and in market sensitive announcements
- 12:30 – 13:30 Lunch
- 13:30 – 15:00 **Corporate Governance (cont'd)**  
*Shane Tregillis, Toronto Centre Programme Leader*
- 15:00 – 15:15 Tea Break
- 15:15 – 16:45 **Leadership Process: Action Planning Methodology**  
*Lim Phang Hong, Senior Program Director, Toronto Centre*  
You will learn a framework for tackling challenges 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 securities regulator
- 16:45 – 18:00 **Individual Action Plan + Q&A**  
Participants will apply the action planning method with the assistance of programme leaders. This session will focus on understanding the situation, producing a precise definition of the challenge/problem, and outlining their plan to address the challenge/problem identified.

**Day Two (Tuesday, 20 Aug 2019)**

- 8:30 – 8:45     **Reflections**
- 8:45 – 9:45     **Effective Communication and Stakeholder Management**  
*Lim Phang Hong, Program Director, Toronto Centre*  
A session on the approach to use to persuade stakeholders to support your 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
- 9:45 – 10:00    Tea Break
- 10:00 – 12:00   **Case Study on Refco**  
*Andrea Corcoran, Toronto Centre Programme Leader*  
This case study deals with:
- The limits of disclosure as customer protection
  - Window dressing or false reporting of financial condition
  - Resolving the interests and objectives of regulatory and criminal authorities with different mandates
  - Regulatory risks from unregulated business
- 12:00 – 13:00    Lunch
- 13:00 – 14:30   **Case Study on Refco (cont'd)**  
*Andrea Corcoran, Toronto Centre Programme Leader*
- 14:30 – 15:30   **Case Study on MF Global**  
*TBC, Monetary Authority of Singapore*  
This case study deals with handling the fallout from the collapse of an overseas parent company
- 15:30 – 15:45    Tea Break
- 15:45 – 18:00   **Individual Action Plan Consultations**

**Day Three (Wednesday, 21 Aug 2019)**

8:30 – 8:45 **Reflections**

8:45 – 12:00 **Case Study on Greenlight Capital**

*Shane Tregillis, Toronto Centre Programme Leader*

This case study deals with the following issues:

- High-profile case and the signalling it provides
- Insider trading, disclosure issues
- Taking action when necessary
- Identifying acceptable outcomes

(Tea Break from 10:15 – 10:30)

12:00 – 13:00 Lunch

13:00 – 15:45 **Case Study on Jade Technologies**

*TBC, Monetary Authority of Singapore*

This case study deals with the actions taken by the authorities and enforcement agencies in the failed takeover of a public-listed company and look at the following issues:

- Conduct of parties and professional advisers in mergers and acquisitions
- Takeover rules, disclosure issues and market abuse
- Coordination between takeover authorities and enforcement agencies

15:45 – 16:00 Tea Break

16:00 – 18:00 **Individual Action Plan Consultations**

**Day Four (Thursday, 22 Aug 2019)**

8:30 – 8:45 **Reflections**

8:45 – 10:15 **How to Handle the Media**

*TBC, Corporate Planning & Communications Department, Monetary Authority of Singapore*

- Why we need the media
- What the media looks for
- Some practical Dos and Don'ts

10:15 – 10:30 Tea Break

10:30 – 12:00 **Case Study on Facebook**

*Andrea Corcoran, Toronto Centre Programme Leader*

The role of the authority in:

- IPO quandaries - pricing new issues and preventing use of non-public information and other market abuses
- Reviewing and approving trading algorithms
- Achieving transparency and fairness
- Managing public expectations

12:00 – 13:00 Lunch

13:00 – 14:45 **Case Study on Facebook (cont'd)**

*Andrea Corcoran, Toronto Centre Programme Leader*

14:45 – 15:00 Tea Break

**Day Four (Thursday, 22 Aug 2019)**

- *continued*

15:00 – 17:45 **Case Study on China Aviation Oil**

*TBC, Monetary Authority of Singapore*

This case study deals with the actions and organizations involved in the discovery of complex derivative trading irregularities. It will consider the roles and responsibilities of the Monetary Authority of Singapore and other authorities involved in handling the case as well as the following issues:

- Cross-border implications: connection of regulated entity to interests beyond host regulators' jurisdiction
- Compliance with securities and other laws
- Identifying the appropriate lead regulatory body / coordination
- Criminal vs. civil enforcement
- Other steps to protect interests of local investors
- Safeguarding the integrity and reputation of foreign listings

1800 – 20:30 **Farewell Dinner hosted by MAS**

**Day Five (Friday, 23 Aug 2019)**

8:30 – 8:45 **Reflections**

8:45 - 12:30 **Action Planning Presentations**

Participants will present their Action Plans and feedback will be provided by the Program Leaders

(Tea Break from 10:15 – 10:30)

12:30 - 13:00 **Closing Ceremony and Certificate Presentation**