

# [1. iiroc. · coverage limit: $1,000,000 (any combination](https://assignbuster.com/1-iiroc-coverage-limit-1000000-any-combination/)

[Business](https://assignbuster.com/essay-subjects/business/), [Accounting](https://assignbuster.com/essay-subjects/business/accounting/)

1.    Regulatory Body: Ø  OSFI – Office of the Superintendent of Financial Institutions (Federal Regulator)·      Keep a watch over federally regulatedfinancial institutions and pension plans to check that they are in sound financial condition and meet the regulatory and supervisory requirements.

·      Monitors and identifiesissues that might impact the financial condition of federally regulated institutions negatively.·      Regulates federallyregulated financial institutions and foreign bank representative offices. Ø  FICOM – Financial Institutions Commission of British Columbia (Provincial Regulator)·      Protects consumersfrom unnecessary loss and unfair market behaviour by providing fair and balanced regulation of provincially regulated financial institutions in British Columbia.·      Regulates mortgagebrokers, credit union deposit insurance corporation, financial institutions (credit unions, insurance and trust companies), real estate brokers and pension plans. Ø  IIROC – Investment Industry Regulatory Organization of Canada (Provincial Regulator)·      Regulates by settingrules regarding the skill, business and financial performance required by dealer firms and their employees in Canadian equity marketplaces.

·      Regulates dealerfirms, exchanges and alternative trading systems, individual advisors. Ø  FINTRAC – Financial Transactions and Reports Analysis Centre of Canada (Federal Regulator)·      Assists in detecting and preventingmoney laundering and financing of terrorist activities.·      Regulates banks, creditunions, financial services cooperatives, life insurance companies, brokers and agents, securities dealers, money service businesses, agents of the crown that sell money orders, accountants and accounting firms, real estate brokers, casinos, dealers in precious metals and stones, public notaries and notary corporations of B.

C. 2.    Regulatory Body – Insurance: Ø  Canadian InvestorProtection Fund (CIPF)·      Protect eligibleclients against loss in the event of member firm’s bankruptcy.·      Covers an investmentdealer that is a member of IIROC.

·      Coverage Limit:$1, 000, 000 (any combination of cash, securities, futures contracts, segregatedinsurance funds)Ø  Canadian DepositInsurance Corporation (CDIC)·      Protects against lossof deposits at member institutions in the event of the member institution’s failure.·      Covers members likebanks, federally regulated credit unions, loan and trust companies, associations governed by Cooperative Credit Associations that collect deposits.·      Coverage Limit:$100, 000 (per insured category) (only for eligible deposits)Ø  Assuris·      Protects Canadianpolicyholders in the event of their life insurance company failure.·      Covers every lifeinsurance company which is allowed to sell insurance policy in Canada.·      Coverage Limit:$100, 000 (deposit accounts like accumulation values, universal life overflowaccounts, dividend deposit accounts) 3.

Ø  PIPEDA – The PersonalInformation Protection and Electronic Documents Act·      A federal privacy lawfor private-sector organisations which defines rules that businesses mustadhere to while handling the personal information in their course of commercialactivity.·      Originated on April 13, 2000, the law came into force in stages, beginning on January 1, 2001 andfinally fully into force on January 1, 2004.·      As a bank’s marketingmanager, usage of names gathered from a contest is restricted to the motives ofgathering information which had been specified while gathering the information. Ø  CASL – Canada’sAnti-Spam Legislation·      Legislation to protectCanadians from harmful effects of spam and e-commerce related threats, worktowards a safer and a more reliable online marketplace.·      Act came into effect onJuly 1, 2014.

Sections of the act concerned with undesired installation ofcomputer programs or software came into force on January 15, 2015.·      As a bank’s marketingmanager, names gathered from a contest can only be used for marketing if consentof doing so is provided by the owner. The consent should be proven by thesender of commercial electronic message. 4.    Financial Services Marketing Example – Rule #1, Accuracy and Clarity·      When offering freepaintbrush with a purchase of a paint can, a marketer needs to be sure thatthere are no unstated terms or conditions that need to be fulfilled to availthat offer.

Unstated terms and conditions could be like increasing the price ofthe paint can than usual and then calling the brush as free with a paint can.