

1. iiroc. · coverage
limit: \$1,000,000 (any
combination

[Business](#), [Accounting](#)



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

· Monitors and identifies issues that might impact the financial condition of federally regulated institutions negatively.· Regulates federally regulated financial institutions and foreign bank representative offices. Ø FICOM – Financial Institutions Commission of British Columbia (Provincial Regulator)· Protects consumers from unnecessary loss and unfair market behaviour by providing fair and balanced regulation of provincially regulated financial institutions in British Columbia.· Regulates mortgage brokers, 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 setting rules regarding the skill, business and financial performance required by dealer firms and their employees in Canadian equity marketplaces.

· Regulates dealer firms, exchanges and alternative trading systems, individual advisors. Ø FINTRAC – Financial Transactions and Reports Analysis Centre of Canada (Federal Regulator)· Assists in detecting and preventing money laundering and financing of terrorist activities.· Regulates banks, credit unions, financial services cooperatives, life insurance companies, brokers and agents, securities dealers, money service businesses, agents of the crown that sell money orders, accountants

<https://assignbuster.com/1-iiroc-coverage-limit-1000000-any-combination/>

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 Investor Protection Fund (CIPF) · Protect eligible clients against loss in the event of member firm's bankruptcy. · Covers an investment dealer that is a member of IIROC.

· Coverage Limit: \$1,000,000 (any combination of cash, securities, futures contracts, segregated insurance funds) Ø Canadian Deposit Insurance Corporation (CDIC) · Protects against loss of deposits at member institutions in the event of the member institution's failure. · Covers members like banks, 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 Canadian policyholders in the event of their life insurance company failure. · Covers every life insurance company which is allowed to sell insurance policy in Canada. · Coverage Limit: \$100,000 (deposit accounts like accumulation values, universal life overflow accounts, dividend deposit accounts) 3.

Ø PIPEDA - The Personal Information Protection and Electronic Documents Act · A federal privacy law for private-sector organisations which defines rules that businesses must adhere to while handling the personal information in their course of commercial activity. · Originated on April 13, 2000, the law came into force in stages, beginning on January 1, 2001 and finally fully into force on January 1, 2004. · As a bank's marketing manager, usage of names gathered from a contest is restricted to the motives of gathering

information which had been specified while gathering the information. Ø

CASL – Canada's Anti-Spam Legislation · Legislation to protect Canadians from harmful effects of spam and e-commerce related threats, work towards a safer and a more reliable online marketplace. · Act came into effect on July 1, 2014.

Sections of the act concerned with undesired installation of computer programs or software came into force on January 15, 2015. · As a bank's marketing manager, names gathered from a contest can only be used for marketing if consent of doing so is provided by the owner. The consent should be proven by the sender of commercial electronic

message. 4. Financial Services Marketing Example – Rule #1, Accuracy and Clarity · When offering free paintbrush with a purchase of a paint can, a marketer needs to be sure that there are no unstated terms or conditions that need to be fulfilled to avail that offer.

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