



## Gerald A. Badali

Toronto

416.307.4064

gerald.badali@mcmillan.ca

### education and year of call

- Called to the Ontario bar - 1983
- University of Western Ontario, LLB - 1981
- University of Toronto, BA (with high distinction) - 1978

### practice areas

insurance  
financial services  
regulatory compliance  
business law

### industries

insurance  
banking  
automotive

### profile

Gerald Badali is a member of the firm's Financial Services Group. His practice areas include corporate/commercial work with a particular emphasis on regulatory and insurance matters.

Gerald has been advising on regulatory and insurance issues in excess of thirty years, both at the federal and provincial levels, representing insurance companies, banks, payment card companies, automobile manufacturers/distributors, vehicle rental companies, marketing corporations, telecoms and others. His practice in this area focuses on product development and marketing as well as on regulatory compliance under federal, provincial and territorial insurance legislation, the Bank Act (Canada) and its regulations, consumer protection legislation across Canada, Canada's anti-money laundering and anti-terrorist financing legislation, etc. He is a Chief Agent in Ontario and is a former member of the Legal Advisory Committee of the former Financial Services Commission of Ontario (now the Financial Services Regulatory Authority).

### representative matters

#### Financial Services & Regulatory

- Advised on life, accident and sickness, property, liability, surety, title, travel and creditor's group insurance matters including product development work in respect of term life, universal life and annuity policies as well as variable insurance (segregated funds) contracts
- Advised on corporate reorganizations and governance, market conduct, product distribution and marketing arrangements (including affinity programs), as well as on regulatory matters related to all of the foregoing

Gerald A. Badali  
t: 416.307.4064  
gerald.badali@mcmillan.ca

- Advised banks, insurers, marketing companies, manufacturers and others in defining the borderline between insurance and non-insurance products
- Advised auto, electronics and other manufacturers, warranty administrators as well as others on the implementation and administration of warranty, extended warranty, service contract, loan protection (creditor's group) and other dealer-sold programs, on a cross-Canada basis
- Advised on and prepared corporate policies, compliance regimes and other guidance in respect of investments, outsourcing, anti-money laundering, anti-terrorism, 'FATCA', unclaimed property/ escheatment, etc., for various financial institutions, credit card companies and other issuers of payment products
- Specifically advised on regulatory issues related to credit cards, charge cards, prepaid payment cards (prepaid access), gift cards, etc., in respect of card franchisors, issuers and administrators, on a cross-Canada basis
- Advised on insurance and other issues in respect of establishing commercial and consumer vehicle rental businesses in Canada
- Advised manufacturers, national distributors or their lending divisions on floorplan inventory insurance programs
- Advised life insurance companies and their holding corporations in connection with acquisitions as well as with divestitures of divisions, subsidiaries and investments including asset sales, share sales, assumption reinsurance and insurance administration agreements
- Advised on 'insurance discrimination', and the intersection of 'human rights discrimination' and insurance
- Advised on reinsurance treaties and agreements

## awards and rankings

- Recognized by *Chambers Canada (2020)* as a leading lawyer in the area of Insurance Law
- Recognized by *Chambers Canada 2019* as a leader in Insurance: Transaction & Regulatory
- Recognized in *Chambers Canada 2018* as a leading lawyer in the area of Insurance: Transactional and Regulatory
- Recognized in *Chambers Canada 2017* as a leading lawyer in the area of Insurance: Transactional and Regulatory
- Recognized by A.M. Best in 2013, 2014, 2016 and 2017 as a *Recommended Law Digest Contributor*

## publications

Gerald A. Badali  
t: 416.307.4064  
gerald.badali@mcmillan.ca

**2019**

*A.M. Best's Digest of Insurance Law*  
(the principal author of the Ontario section since 2009)

**September 2018**

Insurance and Reinsurance in Canada: Overview  
Thomson Reuters

**2017**

*Practical Law Guide, Insurance and Reinsurance in Canada*  
(co-author of Canadian chapter since 2015)

**2017**

The Anti-Money Laundering/Anti-Terrorist Financing section of *Compliance Office®*, Ethidex's web-based compliance and risk-management system, which is currently utilized by numerous Canadian insurers  
(authored this section since at least as early as 2004)

**May 2017**

*AML Regulatory Challenges Facing FinTechs*  
The Canadian Institute (assisted in the preparation of the presentation materials)

**December 2015**

*Managing Risk in the Administration of Employee Benefits*  
Risk Management Magazine Online  
Risk and Insurance Management Society, Inc., (RIMS) New York, New York

**September 2015**

*Insurance Intermediation Activities and Insurance Intermediaries*  
International Bar Association  
(co-author of Canadian section)

**September 2010**

*Filthy Lucre: Confronting the Risks of Money Laundering*  
Risk Management Magazine, Vol. 54:4, Risk and Insurance Management Society, Inc.(RIMS), New York, New York