

GERALD A. BADALI

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Gerald Badali is a leading lawyer in the area of corporate / commercial law with a principal focus on regulatory and insurance matters. *Chambers Canada* (2021) recognizes Gerald as a leading lawyer in the Insurance: Transactional & Regulatory category.

In addition to insurance companies, banks, and payment card companies, Gerald represents automobile manufacturers / distributors, vehicle rental companies, marketing corporations, telecoms, and others.

Gerald advises on product development, marketing, licensing and regulatory compliance under federal and provincial insurance legislation. He also provides guidance with respect to the *Bank Act* and its regulations, consumer protection legislation on a cross-Canada basis, and anti-money laundering and anti-terrorist financing legislation. Gerald is a former member of the Legal Advisory Committee of the Financial Services Commission of Ontario (now the Financial Services Regulatory Authority).

Email: gerald.badali@mcmillan.ca

Expertise: Automotive, Banking & Finance, Financial Services, Financial Services Regulatory, Insurance

Location: Toronto

Phone: 416.307.4064

Position/Title: Counsel, Insurance

Publications:

- "A.M. Best's Digest of Insurance Law," (the principal author of the Ontario section since 2009) (2020)
- "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) (2020)
- "*Practical Law Guide, Insurance and Reinsurance in Canada*," (co-author of Canadian chapter since 2015) (2019)
- "[Insurance and Reinsurance in Canada: Overview](#)," Thomson Reuters (September 2018)

- “*AML Regulatory Challenges Facing FinTechs*,” The Canadian Institute (assisted in the preparation of the presentation materials) (May 2017)
- “*Managing Risk in the Administration of Employee Benefits*,” Risk Management Magazine Online Risk and Insurance Management Society, Inc., (RIMS) New York, New York (December 2015)
- “*Insurance Intermediation Activities and Insurance Intermediaries*,” International Bar Association (co-author of Canadian section) (September 2015)
- “*The Legal Nature of Insurance Contracts*” International Bar Association (principal author of the Canadian section) (October 2013)

Education & Admissions:

Degree: Called to the Ontario bar

Year: 1983

Degree: LLB

University: University of Western Ontario

Year: 1981

Degree: BA (with High Distinction)

University: University of Toronto

Year: 1978

Rankings & Recognition:

- Recognized by Chambers Canada (2022) as a leading lawyer in the area of Insurance: Transactional & Regulatory
- Recognized by Chambers Canada (2021) as a leading lawyer in the area of Insurance: Transactional & Regulatory
- Listed in the Legal500 Canada 2020 as a “Recommended Lawyer” – Insurance: Transactional & Regulatory
- 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: Transactional & Regulatory
- Recognized in Chambers Canada 2018 as a leading lawyer in the area of Insurance: Transactional & Regulatory
- Recognized in Chambers Canada 2017 as a leading lawyer in the area of Insurance: Transactional &

Regulatory

- Recognized by A.M. Best in 2013, 2014, 2016 and 2017 as a Recommended Law Digest Contributor

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
- 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, and money services businesses
- 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



Industries: Automotive, Banking & Finance, Insurance

Practices: Financial Services, Financial Services Regulatory