THE OSGOODE CERTIFICATE IN

LAW, REGULATION AND ETHICS OF ADVANCED DATA ANALYTICS IN FINANCIAL SERVICES

Are you confident in your ability to manage the evolving risks and your obligations involving the use of advanced data analytics in your organization?

The legal and regulatory landscape is changing, and regulators are prioritizing focus in this area. Get the crucial knowledge and skills you need to proactively manage risk and develop suitable standards, practices and procedures.

· Comprehend how and why the use of advanced data analytics in financial services creates unique issues at law and in ethics and why this area is a top priority for law makers, policy makers and regulators alike – and what you need to do to get prepared

· Unlock a deeper understanding of the various data analytics technologies, including how models are built to be predictive, self-learning or forward-looking and why there is a corresponding 'transparency challenge'

· Analyze core ethical and privacy challenges and acquire tools for establishing adaptive risk management and governance frameworks

· Explore leading use cases and global trends to learn how others are overcoming common pitfalls

PROGRAM DIRECTORS

Andriana Cvetkovik
Director, Global Privacy and Data Ethics, Sun Life

Carole Piovesan
Managing Director, INQ Law, and Co-Founder and Principal, INQ Consulting

REGISTRATION DETAILS

September 29, October 5, 13, 20 and 27, 2023
9:00 a.m. – 4:30 p.m. ET
In-Person *OR* Online (Live)

Can't make the date?
Registration includes 120-day unlimited, online access to the recorded program.

Register today at:
osgoodepd.ca/ financedata

The Osgoode Certificate in
Law, Regulation and Ethics of Advanced Data Analytics in Financial Services

Program benefits and highlights:

- Network and engage with a faculty of leading technology, legal and industry professionals and regulators

- Interactive, solutions-oriented instruction and discussion

- Practical 'learn-by-doing' activities using real-world examples

- Downloadable, searchable resources and unlimited online program access for 120-days

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financedata

Financial services organizations are grappling with mounting pressure to gain a competitive advantage through the use of advanced data analytics to drive business decisions and functions. At the same time, they must comply with numerous and intricate standards and expectations within a highly regulated – and evolving – environment.

It is imperative that professionals are fluent with exactly how the organization is using and managing the escalating risks and obligations involving its advanced data analytics activities in order to avoid costly and burdensome missteps, investigations and legal claims.

Practical. Relevant. Proactive.

Over five intensive modules, you will develop a practical understanding of how to navigate the shifting legal, regulatory and ethical landscape and the risks associated with advanced data analytics. You will unpack and actively engage with critical concepts, principles and terminology involving the data analytics technology, including the sophisticated techniques engaged to create predictive, forward-looking and self-learning models and activities. You'll acquire important insights, proactive strategies and troubleshooting tips from other regulated markets and financial institutions, nationally and globally.

In each module, you will have valuable opportunities to apply what you've learned in a series of practical activities. You will emerge from the program with a robust toolkit of strategies and tactics that you can put to immediate use to support the creation of an adaptive and responsible advanced analytics governance program and suitable privacy and risk management practices at your organization.

You will:

- Analyze the risks and challenges of using personal information in advanced analytics activities in the context of a new and evolving regulatory landscape

- Review key regulatory requirements and how existing laws and regulations apply to advanced data analytics, and acquire strategies to navigate key compliance challenges and standards in Canada (including US, EU influences)

- Evaluate approaches for dealing with complex challenges involving sophisticated tools and modelling techniques, including unintended bias, profiling and unjustified discrimination

- Acquire tools for creating frameworks and standards for the responsible and ethical use of advanced analytics, including testing, monitoring and auditing processes for structuring your impact assessment

- Learn how to troubleshoot intricate challenges involving third party models and vendor management issues

- Identify effective processes for documenting and mitigating risks arising from the use of personal data, including the monitoring and testing of such risks

- Get tactics to resolve issues and disputes in various business and client-facing scenarios

- Learn communication techniques to question, challenge and discuss key advanced data analytics risks, including bias and discrimination concerns, with internal and external stakeholders

- Examine other regulated markets and learn what others are doing to navigate risks, challenges, investigations and legal claims in this area (including US, Canada and OECD)

Who Should Attend

- In-house counsel in financial services

- Lawyers and legal professionals working in financial services, and mergers and acquisitions

- Compliance officers and professionals

- Risk officers, advisors, directors and managers

- Privacy professionals

- Data governance professionals

- Data analytics, data strategy teams

- Data ethics professionals, trust officers

- Information management professionals

- Third party vendors

Register today at:

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Drawing on the expertise and experience of leading legal, technology and financial services leaders, developers and executives, including:

Program Directors

Andriana Cvetkovik
AVP, Global Privacy and Data Ethics, Sun Life

Carole Piovesan
Managing Partner, INQ Law, and Co-Founder and Principal, INQ Consulting

Advisory Board

Pavel Abdur-Rahman
Managing Director, Bluevale Capital Group, and Managing Partner, Vision Studio Ventures

Diana Drappel
Assistant General Counsel, Strategy, RBC

Anna Hannem
VP, Data & AI Risk, Scotiabank

Suzann Morin
VP, Enterprise Conduct, Data Ethics and Chief Privacy Officer, Sun Life

Joann Sochor
AVP, Corporate Compliance, Sun Life

Program Faculty

Mona Balesh Abadi
Director, Data Ethics & Use, Scotiabank

Dan Adamson
CEO and Co-Founder, Armilla.ai, and Co-Founder, Pointchain IO

Olalekan (Wole) Akinremi
Deeth Williams Wall LLP

Dr. Carys Craig
Professor, and Director of IP Osgoode, Osgoode Hall Law School, York University

Benoit Deshaies
Director, Responsible Data and Artificial Intelligence, Office of the Chief Information Officer, Treasury Board of Canada Secretariat, Government of Canada

Karen Eltis
Professor of Law, Civil Law Section, Faculty of Law, University of Ottawa

Mark Hines
Ecosystem Development Lead, Plaid

Simon Hodgett
Osler Hoskin & Harcourt LLP

Keith Jansa
Chief Executive Officer, Digital Governance Council

Myriah Jaworksi
Member, Clark Hill PLC

Dave Keirstead
Chief Data and Analytics Officer, Sun Life

Alex LaPlante
Acting Head, Borealis AI, an RBC Institute for Research

Dr. Florian Martin-Bariteau
Director, Centre for Law, Technology and Society, and Associate Professor, Common Law Section, Faculty of Law, University of Ottawa

Maya Medeiros
Norton Rose Fulbright Canada LLP

Surdas Mohit
A/Director, AI and Data Policy, Innovation, Science and Economic Development Canada

Obim Okongwu
Senior Manager and Lead, AI/ML Working Group, Risk Quantification, Office of the Superintendent of Financial Institutions

Dominique Payette
Senior Counsel, Privacy, RBC Law Group, and former Responsible AI Strategy Lead, Borealis AI, an RBC Institute for Research

Andres Rojas
Director, Applied AI Projects, Industry Innovation, Vector Institute

Jasmine Samra
Gowling WLG LLP

Amber D. Scott
Founder & CEO, Outlier Solutions Inc

Aneurin (Nye) Thomas
Executive Director, Law Commission of Ontario

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Agenda

MODULE ONE

September 29, 2023
9:00 a.m – 4:30 p.m. ET
Foundations of Advanced Data Analytics

You will establish a foundation in the data analytics technologies commonly used in financial services in Canada. You will also unpack the hype around advanced analytics by discussing the opportunities, challenges and myths associated with the use of technologies such as artificial intelligence (AI) and machine learning (ML).

Risks of Using Personal Information in an Evolving Regulatory Landscape

- What's the problem? Why is it important to discuss this topic now? Key risks and challenges

- What's happening in Canada and around the world?

- Overview of key principles – what do the new/evolving laws, regulations and policies seek to achieve?

- What are other regulated markets doing?

- How can the industry innovate while meeting regulators' expectations and new laws?

Foundations in the Technology and Terminology

- Fundamentals of data analytics (demystifying the terminology, the technology)

- Data analysis vs. advanced analytics

- How is AI different from ML?

- How are models built? What is the role of data scientists?

- What is predictive modeling? What are other types of models?

- Risks and benefits of self-learning AI. What are other types of AI and how are they used?

- Transparency challenge: using plain language to describe how the technologies work and how the organization is using them and managing the risks

Application of Advanced Analytics and AI in the Financial Industry

- Application of AI and other technologies – including use cases and real-world examples

- Review of notable emerging technologies

- What is the value brought by advanced analytics such as AI and ML?

- What is driving the financial institution's business case to use/invest in these technologies?

- Overview of the broader landscape – blockchain, open banking, metaverse, etc – how they're coming together

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Interactive Activity: **Working Through the Risks of Using Data Analytics Technology***

Using a realistic scenario, you will breakout into small groups to work through risk and issues, brainstorm solutions and share findings with the class. Faculty will provide guidance/support, and the session will conclude with a group debrief.

***Note:** breakouts will <u>not</u> be recorded.

MODULE TWO

October 5, 2023
9:00 a.m – 4:30 p.m. ET
The Ethics and Privacy of Advanced Analytics Activities

You will identify key ethics and privacy principles contributing to the changing regulatory environment and answer the questions: *Are these new principles or old principles in new clothing? What are the new ethical issues introduced by the use of large amounts of collected, combined and derived data for advanced analytics? How are privacy interests at play, and what can organizations do to augment their privacy management programs with advanced analytics governance?*

Understanding Ethical Concerns

- Overview of the key ethics principles contributing to challenges in financial services

- Monitoring and anticipating changes in the regulatory environment

- Identifying, assessing, documenting and managing ethical risk

- Insights and top tips for developing frameworks and assessment tools

Key Factors and Impacts Involving Data Use

- Unintended bias, unjustified discrimination and unfair treatment

- Ethical concerns with profiling

- Adverse impacts of automated decision-making

- Ethical concerns with the use of derived data for decision-making

- How to approach the ethical use of AI and data

Cost-Benefit Analysis and Using Ethics as a Competitive Advantage

- Understanding the use of ethics in AI governance as a competitive advantage

- Cost-benefit analysis for leading use cases of AI in financial institutions

- Practical considerations and intersections involving ethics, transparent practices, and client confidence/trust

- Examples of how organizations have done this well

- Strategies for avoiding common pitfalls and for augmenting ethics to enhance your business

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Choice, Transparency and Disclosure When Using Data

- Difference between data ethics and privacy – and data ethics and AI ethics

- New privacy risks from the use of data in AI:
  - Large, centralized datasets and the use of third-party data
  - Basis for consent and individual choice
  - Disclosure requirements
  - Transparency requirements

- Would the AI product be considered PI/client?

- Practical approaches for managing the risks

Using Data in a Privacy Respectful Way

- What does it mean to use data in advanced analytics in a privacy respectful way?

- Reviewing the spectrum of identifiability, Privacy Enhancing Technologies and other key considerations

- Methods for identifying, assessing, documenting and managing privacy risks – including augmenting personal information assessments (PIAs) to capture advanced analytics risks and compliance requirements

Interactive Activity: **Working Through Ethical and Privacy Issues***

You will engage in a mini-scenario analysis and breakout into small groups to work through issues and brainstorm solutions and share findings with the class. Faculty will provide guidance/support, and the session will conclude with a group debrief.

***Note:** breakouts will <u>not</u> be recorded.

MODULE THREE

October 13, 2023
9:00 a.m – 4:30 p.m. ET
Regulating Advanced Analytics Activities

You will delve into the specifics of the law, regulation and policies applicable to advanced analytics and how financial institutions are currently navigating them. You will also examine current and emerging standards and guidance for financial institutions, nationally and globally.

Law, Policies and Regulation of AI in Financial Services

- Overview of key principles that the law and policies are seeking to align with

- Current regulatory environment specific to AI and why it's an area of focus for regulators

- Challenges to operating in an environment with few laws specific to advanced analytics and AI

- How can financial institutions prepare compliance frameworks where there is a lack of defined regulatory obligations?

- How are other financial institutions handling these risks and challenges?

- Tips for creating adaptive frameworks and standards

Regulatory Frameworks and Current Practices

- Existing regulatory frameworks relevant to advanced analytics activities:

  - Data protection and privacy laws
  - Human rights and anti-discrimination legislation and policies
  - Consumer protection and competition laws

- How are financial institutions navigating these in practice?

- Current practices for dealing with risk and strategies for avoiding common pitfalls

- Key considerations/takeaways as the landscape evolves, and to support compliance efforts

Evolving Global Regulatory Landscape

- Global trends – including white papers, regulators' expectations, findings, new laws, academic research, think tank publications

- EU AIA, US AIA, etc, and China

- EU draft Product Liability Directive for AI

- NIST AI Risk Management Framework

- Singapore AI Verify

- Regulation of AI in China and Brazil

- UK strategy and guidance on AI in financial services

- Important learnings and takeaways

What to Expect in Canada

- Key impacts of global trends and developments on Canadian law makers, policy makers and regulators

- Bill C-27

- TBS AI Directive

- QC Bill 25

- AIA – impact assessment

- Practical considerations and strategies to adapt to changes

Legal Developments and Trends: Recent Cases and Decisions

- Overview of important legal developments and trends

- Key takeaways from the latest lawsuits and class actions in Canada and globally

- Re-examining the concepts of liability and responsibility for damages caused by the use of AI – with reference the OECD paper

- What does this mean for financial institutions? Tips for getting prepared

Interactive Class Discussion: What Would You Do?

You will engage in a brief review and class discussion involving multiple short fact scenarios to reinforce key concepts and develop analytical skills and problem-solving approaches for working through evolving AI law and standards. Faculty will provide guidance/support during the discussion, as well as additional ideas and resources to consider.

MODULE FOUR

October 20, 2023
9:00 a.m – 4:30 p.m. ET

Legal Issues and Third Party Risks Related to Advanced Analytics

You will focus on the risks specific to the use of third parties for AI development, including the sharing of large amounts of data, understanding the third party methodology and assessing whether it complies with the privacy and ethical principles defined by the financial institution. You will also review important IP rules and other factors to help ensure continued accountability and data confidentiality.

Third-Party Models and Vendor Management Issues

- Vendor assessments and associated risks

- Contracting

- Third party risk management and oversight

- Strategies for developing frameworks to manage third party and vendor risk

- Insights and tips for successful implementation of third party and vendor risk management efforts and programs within the organization

- Emerging risks and issues to watch out for

Managing Third Party Accountability and Data Confidentiality Risks

- Risks of sharing large amounts of data with a third party (to build AI) – disclosure and risks associated with the third party's own use

- Risks and benefits of allowing downstream data use (aggregation, sharing/selling insights)

- Contractual means to define: consent, ownership and liability when things go wrong

- Overcoming issues involving monitoring and auditing compliance with contractual obligations

Understanding IP Rules in the AI World

- Understanding IP and IP rights

- How to demonstrate compliance with regulatory and ethical requirements, considering limited sharing of proprietary information about the AI build

- Impacts and intersections with AI

- Key considerations and issues for financial services

- Important trends and takeaways

Interactive Activity: Working Through Legal Issues and Third Party Risks*

You will engage in a mini-scenario analysis and breakout into small groups to work through issues and brainstorm solutions and share findings with the class. Faculty will provide guidance/support, and the session will conclude with a group debrief.

__Note:__ breakouts will <u>not</u> be recorded.

MODULE FIVE

October 27, 2023
9:00 a.m – 4:30 p.m. ET

Designing a Responsible AI Program for Financial Services

You will synthesize learnings and get a 'hands-on' opportunity to work through issues, apply practical solutions and to develop frameworks for augmenting responsible AI programs and associated processes to align with emerging regulations and expectations.

Balancing the Benefits and the Challenges of AI Use

- Thinking beyond business profit – socially beneficial use of data

- Importance of recognizing, assessing and documenting potential adverse impacts from the use of AI, and whether the benefits outweigh the risks

- Challenge of "reasonable person" test when assessing individual expectations for impacts from use of AI

- Bridging the gaps and discrepancies in education, understanding, comfort and technology

Keeping Up with New and Emerging Technology

- How can regulators, lawyers, compliance and risk officers catch up? Continuous education challenges

- How to set a foundation for various emerging technologies including blockchain, the metaverse, and others

- What about generative AI?

  - Key risks, challenges, liabilities, limitations involving platforms such as OpenAI's ChatGPT and Microsoft/Github's assisted coding tool CoPilot
  - Risk management considerations and cautions

- Putting emerging technologies into practice – the ISO work/standard

Interactive Activity: Building an AI Responsible Process*

You will analyze the risks to build a process that aligns with responsible AI principles and practices. You will be able to choose or create a brief problem scenario and you will be able to work individually or in small groups. Faculty will provide guidance/support, and the session will conclude with a group debrief.

__Note:__ breakouts will <u>not</u> be recorded.

Online Final Exam

Will be distributed after Module 5 ends and it requires a passing grade of 80% by **November 27, 2023**.

Register today at:

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Registration Details

Fee per Delegate: $3,995 + TAX
Newly Licensed*: $1,997.50 + TAX

*This fee applies to newly licensed regulated professionals within the past 2 years

Fee includes program registration, electronic program materials, 120-day access to the recorded modules, and technical support. Group discounts are available. Visit www.osgoodepd.ca/group-discounts for details.

Financial Assistance
This program is eligible for OSAP funding. Federal and provincial job grants may be available. You may also apply for financial assistance with OsgoodePD. To learn more, visit: www.osgoodepd.ca/financial-assistance

Program Changes
We will make every effort to present the program as advertised, but it may be necessary to change the date, location, speakers or content with little or no notice. In the event of program cancellation, York University's and Osgoode Hall Law School's liability is limited to reimbursement of paid fees.

Cancellations and Substitutions
Substitution of registrants is permitted at any time. If you are unable to find a substitute, a full refund is available if a cancellation request is received in writing 21 days prior to the program date. If a cancellation request is made with less than 21 days notice, a $150 administration fee will apply. No other refund is available.

For Further Program–Related Information, Please Contact:
Alexandra Karacsony, Program Lawyer at AKaracsony@osgoode.yorku.ca

Certificate Requirements

You will receive a certificate upon completion of the **Osgoode Certificate in Law, Regulation and Ethics of Advanced Data Analytics in Financial Services**. Participants must attend all program modules (whether live and/or by viewing program archive) and pass the final online multiple-choice exam, all by November 27, 2023.

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Email: osgoodepd@osgoode.yorku.ca

Phone: 416 597 9724

Mail: 1 Dundas Street West, 26th Floor, Toronto, ON, M5G 1Z3

Here's what participants at our financial services programs had to say:

> *Great roster of faculty, excellent presentations and discussion, thought-provoking case study.*

Andrea Smith, Director, Vector Institute

> *Excellent. The program is well organized, covered a wide range of topics, and I was really impressed with the scope and depth of content. I am sure I will benefit from this program for years to come.*

Sean Zou, Representative and Head of Legal and Compliance Designate, Bank of Communications Co., Ltd. (Toronto Representative Office)

> *This course is worth it, and highly recommended. Each section was well-designed and thought out. All were strong.*

Afamefuna Okeke, Regulatory and Privacy Compliance, ATB Financial

> *The online platform, the quality of the live stream and the availability of materials were stellar. The quality of the presentations, the materials and the valuable experience shared by the presenters/panelists was nothing short of top-tier. I can genuinely incorporate the presentations and PDF materials (a treasure trove of substantive materials) into my daily practice immediately, thus making me a more effective in-house legal professional.*

Luca Cerasuolo, Legal Counsel, TD Insurance, TD Bank Group

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