

Please Join Us
Wednesday, April 10, 2013



McCarthy Tétrault *Advance*[™]: Indalex - The Untold Story

The Supreme Court of Canada decision in Sun Indalex, LLC v. United Steelworkers was not only about insolvency issues. It made a number of decisions relating to the ongoing governance of pension plans. If you are responsible for management or operation of a pension plan – as a trustee, a committee member, an employee or an advisor – this case clarifies some of the governance risks and personal liability you may have to pensioners and other stakeholders. Please join us for this session where we will take a look at some practical day-to-day implications of Indalex, including:

Ongoing Access to Credit and Ongoing Disclosure

- The Supreme Court expanded the scope of the deemed trust that applies to pension liabilities. What does that mean in practical terms? How does it affect credit agreements, access to credit lines, letters of credit, or financial disclosure to creditors, investors and others?

Managing Conflicts in Pension Governance

- The decision confirms our previous advice that our pension system has built in conflicts of interest and conflicts of duty. The Court makes it clear that sponsors and administrators need to manage the conflicts; they cannot just avoid them. What are these conflicts, and how can you manage them appropriately?

Indemnities and Insurance – Can I lose my house?

- Indalex also illustrates the substantial personal exposure directors, officers and fiduciaries of pension plans face. How and to what extent can this exposure be indemnified or insured? Can the cost of indemnity or insurance be charged to the pension fund? A basic D&O policy will not be enough. Our guest, Murn Meyrick, a lawyer and founding partner of Gray Swan Advisory and her partner David Price will join us in speaking to the applicability of D&O, E&O and fiduciary liability insurance, how some policies simply don't respond to the coverage you need, and how to make sure you and the plan are protected appropriately.

Note: For those participants who cannot join us in-person, we are offering this program as a webinar. If you are interested in this option, please select the appropriate button through the online registration process.

This program qualifies for up to 1.5 Substantive CPD credits for Ongoing Members under the LSUC MCPD Regime. It does not qualify for Professionalism or New Member credit.

Thank you for [confirming](#) or [declining](#) this personal invitation.

For questions about this seminar, please contact our [events team](#).

Time:

11:30 a.m. EST — Registration
12:00 p.m. EST — Session begins
1:30 p.m. EST — Session ends

Location:

McCarthy Tétrault
53rd Floor Conference Centre
TD Bank Tower
[66 Wellington Street West](#)
Toronto ON M5K 1E6

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