

MAK SANGHA, MBA, CFA

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PROFILE

Hardcore result-oriented compliance and operations professional with 27 years' experience including CCO and COO roles in the Canadian securities industry. Offer practical leadership, interpersonal, regulatory, research, organizational, technical and decision-making skills.

CORE COMPETENCIES

- Expert working knowledge of securities legislation
- IFM, EMD, MFD, SPD, PM & securities dealer compliance
- AMLTF and Privacy
- Reporting to UDP and Directors
- Audit and verification
- Leading, directing, coaching, mentoring & developing teams
- Effective compliance oversight
- Securities regulators liaise
- Result-oriented
- Risk Management
- Designing, building, implementing compliance policies & procedures
- Suitable recommendations
- Effective complaint handling
- Compliance training
- Decision-making influencing

PROFESSIONAL EXPERIENCE

Chief Compliance Officer (CCO)

2022 – 2023

CHILDREN'S EDUCATION FUNDS INC., Burlington, ON

A Scholarship Plan Dealer (SPD) and an Investment Fund Manager (IFM) with \$1 billion under management

- Restructured complaint handling process leading to reduction in 2.5 FTEs, 33% reduction in complaints and more than 60% reduction in escalations to OBSI
- Significantly reduced the reputational risk by managing online content
- Increased operational effectiveness by Implemented 24-hour turnaround for all compliance-related escalations, same-day turnaround for marketing/advertisement reviews, and registration decisions
- Updated compliance policies and procedures leading to insignificant internal and external audit findings
- Implemented Client Focused Reforms ahead of schedule

Chief Compliance Officer and Chief Operating Officer (CCO and COO)

2019 – 2022

GP WEALTH MANAGEMENT CORPORATION, Mississauga, ON

A mutual fund dealer and an exempt market dealer with \$1.2 billion in assets under administration

- Significantly improved effectiveness of compliance and operations processes to ensure smooth functioning
- Restructured Compliance and Operations departments resulting in significant cost savings, increased efficiencies and automation
- Reviewed and updated compliance policies and procedures leading to insignificant audit findings
- Notably improved team dynamic ensuing to improved service to advisors and business partners

Compliance Officer

2009 – 2019

C.S.T. CONSULTANTS INC., Toronto, ON

A Scholarship Plan Dealer (SPD) and an Investment Fund Manager (IFM) providing RESPs to more than 500,000 beneficiaries and with over \$4.8 billion under management

- Planned, created and implemented compliance system and filed prospectus for the new IFM and SPD
- Created and implemented Branch Certification Standards, all related manuals, documents and the audit program and trained 12 Branch Managers to achieve greater efficiency and uniformity
- Created and updated training materials, and planned/provided training to all new sales representatives, 80 head office staff and 29 Branch Managers managing 700 representatives across Canada

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- Effectively managed the complaint handling team and process by creating Head Office complaint handling procedures, providing training and maximizing positive outcomes for escalated complaints
- Conducted Branch audits and prepared the team and documents for audits by the OSC, MSC, FCAA, AMF and successfully concluded the regulatory audits without any significant finding

Senior Compliance Officer and Manager – Operations

2006 – 2009

GP WEALTH MANAGEMENT CORPORATION, Toronto, ON

A mutual fund dealer and limited market dealer with more than \$500 million in assets under administration

- Designed and implemented forms/packages such as leverage approval, unsuitable order acknowledgement, know your product, stationery order, welcome, transfer of registration, etc.
- Liaised with business partners, and regulators, diplomatically resolving issues
- Fully implemented electronic compliance module, cleared all backlog, designed a new audit plan, and audited all branches and sub-branches
- Re-organized Dealer Services Department, cross-trained team members, modified procedures, and eliminated floating deposit issues for 1080 accounts leading to significant savings

Regional Compliance Officer – Western Canada (BC, Alberta, Saskatchewan)

2004 – 2006

PERFORMA FINANCIAL GROUP LIMITED, Vancouver, BC

A mutual fund dealer, owned by Standard Life Canada, with more than \$1.2 billion in assets under administration

- Created and implemented Representative & Branch Manager training programs. Provided compliance training to more than 30 new sales representatives and audit training to 7 Branch Managers
- Audited 9 branches and multiple sub-branches across Canada (except Québec), wrote reports and prepared summary for the board of directors
- Developed and implemented portfolio guidelines, consent and authorization forms, business card guidelines, signage guidelines, advertisement questionnaire, marketing approval form, etc.
- Liaised with the Canadian and 21 US state regulators to streamline compliance and operations
- Updated 31 internal policies, audit plans and manuals. Implemented changes through quarterly branch meetings and articles in internal newsletter
- Performed leg work for the firm's legal counsel and other lawyers as required

Compliance Officer and Team Manager – Operations

2003 – 2004

NICOLA FINANCIAL GROUP, Vancouver, BC

A financial planning and wealth management firm (IC, PM) with more than \$350 million under management

- Performed daily trade and KYC reviews, and other compliance/operations related functions as required by the MFDA and BCSC rules, regulations and by-laws
- Significantly modified Compliance manuals. Minimized corporate risk by Implementing new policies and procedures related to Anti-Money Laundering and Privacy legislations
- Critically analyzed various steps of client/accountant report generation processes, improving timeliness and accuracy of fiscal reports/client statements
- Strengthened relationships with vendors such as institutional brokers, mutual fund dealers, mortgage investment corporations, hedge funds, credit unions and insurance companies

Assistant Branch Manager, Surveillance

2002 – 2003

TD WATERHOUSE FINANCIAL PLANNING, Toronto, ON

TD bank-owned financial planning firm providing solutions through a network of bank branches

- Regularly monitored, and acted on irregular behaviour of, more than 200 financial planners across Canada to ensure they were, ethical and moral, and IDA regulations compliant
- Performed daily and monthly trade reviews, conducted 6-month supervision, resolved escalated client care

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issues, reviewed account applications, and completed various reports required by SRO/IDA set deadlines

- Built/maintained databases to track account applications, client issues, KYC updates, registrations, and transition codes resulting in superior functioning of surveillance department
- Established/modified, surveillance, KYC information update, account opening and other procedures
- Worked with firm's legal counsel on special cases

Team Manager – Trading

2000 – 2002

TD WATERHOUSE INVESTOR SERVICES (CANADA) INC., Vancouver, BC

A financial services firm, providing investors with a broad range of discount brokerage, mutual fund, banking and other consumer financial products

- Coached and motivated 12 Investment Representatives servicing high net worth clients each customer generating at least \$5,000/year in commissions
- Resolved escalated client issues such as execution, timeliness and service delivery retaining client base
- Mentored new representatives to pass DFC/OLC examinations, and trained them. Up to 12 associates received licences in their first writing, and new employees maintained their employment
- Built one of the best and highly motivated President's Account teams with excellent superior service standards scores and zero errors
- Received rare **TD Award of Excellence** in recognition of superb work done

EDUCATION

CFA, The CFA Institute, Charlottesville, VA, 1999

MBA (Finance), Simon Fraser University, Vancouver, BC, 1996

M.Eng. (Industrial), Thapar Institute of Engineering & Technology, Patiala, India, 1993

B.Eng. (Mechanical), Thapar Institute of Engineering & Technology, Patiala, India, 1991

INDUSTRY COURSES AND PROFESSIONAL DEVELOPMENT

The Canadian Securities Institute, Toronto, Ontario:

- CCO
- CSC
- COC
- CPH
- PFP
- OSC
- CIM
- BMC
- OPSC
- TTC
- EMS
- CIC
- ROP
- CFE

The Investment Funds Institute of Canada, Toronto, Ontario: Officers, Partners, Directors Exam

The Canadian Council of Insurance Regulators, Toronto, Ontario: Life License Qualifying Program

Dale Carnegie Training, Dale Carnegie Course – Effective Communications and Human Relations

PUBLICATIONS

- Sangha, Mak [2017]. *“Price Squares & Time-Price Charts,”* Technical Analysis of STOCKS & COMMODITIES, Volume 35: October
- Sangha, Mak [2016]. *“An Applied Glimpse of Gann,”* Technical Analysis of STOCKS & COMMODITIES, Volume 34: August

AFFILIATIONS

- The CFA Institute
- Toronto Society of Financial Analysts