



## Ana Badour

Partner

Toronto

[abadour@mccarthy.ca](mailto:abadour@mccarthy.ca)

t. +1 416-601-8065

### Bar Admission

Ontario 2004

### Law School

Boston University  
Osgoode Hall Law School

### Practices

Mergers & Acquisitions  
Capital Markets  
Secured Lending & Project Finance  
Financial Institutions Regulatory  
Matters

### Industries

Fintech  
Banking & Financial Services  
Credit Cards, Gift Cards & Loyalty  
Programs  
Insurance & Reinsurance  
Pension Funds Group  
Gaming and Licensing

### US and International Markets

US Markets

## With in-depth industry and legal knowledge of the financial services sector, Ana understands your business and its regulatory landscape

Ana is a partner in our Toronto Financial Services group and co-leader of the firm's Fintech group. She is a Certified Anti-Money Laundering Specialist (CAMS).

### Advice for clients on the cutting-edge of the financial services industry

Ana regularly provides advice to clients in the financial services industry with respect to compliance with regulatory requirements (including consumer protection requirements and anti-money laundering requirements) and with respect to the negotiation of commercial agreements (including credit card program agreements). She also advises with respect to regulatory matters relating to the financing of financial institutions, the establishment of new financial services providers and financial institution M&A and partnerships.

**Ana is the most deeply knowledgeable lawyer in the domain of tech and financial services that I've worked with. She is very up to date with what is going on in the industry.**

— CLIENT TESTIMONY, CHAMBERS AND PARTNERS

Some of her recent work includes:

- acting for Fintech entities, including payment entities, cryptocurrency entities and online lending platforms, in connection with their initial structuring and launch, and in connection with their ongoing operations;
- acting for banks launching novel products and/or partnering or investing in Fintech entities;
- acting for a US-based Fintech on its acquisition of a Canadian challenger bank;
- acting for a publicly-traded cryptocurrency miner on various corporate and commercial matters;
- acting for a Canadian bank in connection with its test use of blockchain for debt issuance;
- acting for various financial institutions in respect of their Bank of Canada liquidity facilities;
- acting as counsel to the lenders in connection with a large secured liquidity facility to a regulated Canadian financial institution; and
- acting on behalf of a foreign bank in connection with the bank's establishment of a Schedule III branch.

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Additionally, Ana completed a six-month secondment with a major Canadian financial institution, advising on matters relating to mobile payments.

Ana is a frequent writer and speaker on novel and emerging issues in the financial services industry and is on top of the latest developments. Ana teaches a course on blockchain and financial market infrastructures at the Osgoode Certificate in Blockchain Law.

Ana is a member of the Legal Committee of the Canadian Blockchain Consortium and a member of the Advisory Council of Girls in Tech.

Ana is passionate about the circular economy and is a board member of Impact Zero, a non-profit working with circular start-up founders, conscious consumers, and the government to build a circular economy in Toronto.

Ana was honoured with a Lexpert Rising Star award, which recognizes Canada's leading lawyers under the age of 40, and with a Lexpert Zenith award, recognizing change agents in the law.

Ana received her LLM in Banking and Financial Law from Boston University in 2014, with concentrations in International Banking and Financial Law and in Compliance Management. She was the recipient of the Award for Academic Excellence in Banking and Financial Law, for the highest cumulative GPA in the class. In addition, she has completed the Osgoode Certificate in Regulatory Compliance and Legal Risk Management for Financial Institutions and the the Osgoode Certificate in ESG, Climate Risk and the Law. Ana obtained her B. Math (Operations Research) from the University of Waterloo in 2000, and her LLB in 2003 at Osgoode Hall Law School.

## Awards & Rankings

### Chambers Canada

Leading Lawyer: Banking & Finance: Financial Services Regulation

### Chambers FinTech - Canada

Leading Lawyer: FinTech Legal

### The Canadian Legal Lexpert Directory

Leading Lawyer: Banking & Financial Institutions; and Financial Institutions Regulation

### Lexpert Rising Star - 2016

Honouring Canada's Top 40 Lawyers Under 40

### The Legal 500 - Canada

Leading Individual: Banking and Finance

### Who's Who Legal

Recognized in the area of Fintech

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## Who's Who Legal: Thought Leaders Global Elite

Banking - Fintech

## IFLR 1000 Guide to the World's Leading Financial Law Firms

Highly Regarded: Financial services regulatory, capital markets: debt, capital markets: equity, M&A

## IFLR1000: Guide to the World's Leading Financial Law Firms

Women Leaders 2021

## Best Lawyers in Canada

Leading Lawyer: FinTech Practice

## Lexpert Zenith Awards - 2019

Recognized as Change Agents in Law

## Recent Experience

- **Wells Fargo & Company sells C\$1.5B Canadian Direct Equipment Finance business to TD Bank**  
April 30, 2021
- **Power Sustainable launches the Power Sustainable Energy Infrastructure Partnership**  
January 01, 2021
- **Teranet Inc. sells DoProcess LP to Dye & Durham for C\$530M**  
December 10, 2020
- **Gemini Trust Company acts as sub-custodian in respect of The Bitcoin Fund**  
June 04, 2020

## Recent Insights

- **Fintech Regulatory Developments: 2021 Year in Review**  
January 04, 2022
- **Prime Minister Trudeau's Mandate Letter for the Minister of Finance Includes Regulatory Proposals and Updates**  
December 31, 2021
- **OSFI joins the international Network for Greening the Financial System**  
December 08, 2021
- **Payments Canada Releases Consultation Paper on Pre-Authorised Debits (PADs) Rule**  
December 08, 2021

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## Events

- **11th Annual National Retail and Consumer Markets Summit**  
February 25, 2021
- **The Osgoode Certificate in Blockchains, Smart Contracts and the Law**  
November 29, 2019
- **25th Annual Regulatory Compliance for Financial Institutions**  
November 26, 2019
- **Canadian AML Updates for Dealers in Virtual Currency**  
July 24, 2019