



Nancy J. Carroll

Partner

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t. 416-601-7733

Bar Admission

Ontario 1986

Law School

University of Toronto

Practices

Mergers & Acquisitions
Financial Institutions Regulatory
Matters

Industries

Banking & Financial Services
Fintech
Insurance & Reinsurance
Pension Funds Group

US and International Markets

China

Nancy J. Carroll is a partner in our Financial Services Group in Toronto, head of our National Insurance and Reinsurance Group and a former member of McCarthy Tétrault's governing Board of Partners. She advises banks, insurance companies, financial institutions and pension plans on transactions and regulatory matters. She has expertise in banking law, insurance law, financial services law and regulation.

Nancy acts for international banks and insurance companies on establishing their branch operations in Canada. She has extensive experience representing banks and pension plans on complex mergers and acquisitions. She also acts regularly for domestic and international insurance companies on significant mergers and acquisitions, reinsurance transactions, transfers of blocks of business, demutualizations, corporate reorganizations, and licensing matters. She advises banks, insurance companies and other financial institutions on regulatory compliance, regulatory approvals, financing, outsourcing, privacy, anti-money laundering, document retention and e-commerce. Nancy acted as counsel on the first demutualization of a large life insurance company in Canada, The Mutual Life Assurance Company of Canada.

Nancy is the editor of *Consolidated Insurance Companies Act of Canada, Regulations and Guidelines*, 2017 Edition published by Thomson Reuters. She has co-authored the Canadian chapter of *Anti-Money Laundering International Law and Practice*, published by John Wiley & Sons. She has co-authored a public consultation paper on insurance law reform in Ontario. She acted as an advisor to insurance regulators, having served as a member of the Insurance Legislation Review Project established by the Ontario Government to make detailed recommendations for modern provincial insurance legislation and as a member of the Financial Services Commission Ontario Insurance and Deposit Institutions Legal Advisory Committee.

Nancy is a frequent writer and speaker on regulatory, privacy, anti-money laundering and e-commerce matters concerning banks, insurance companies and other financial institutions.

Nancy received her JD from the University of Toronto, her MA (International Politics) from Queen's University, and her BA (Hons.) (Political Science and History) from Mount Allison University.

Awards & Rankings

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Chambers Canada

Leading Lawyer: Insurance: Transactional & Regulatory

Canadian Legal Lexpert Directory

Consistently Recommended: Financial Institutions Regulation - Ontario;
Repeatedly Recommended: Banking & Financial Institutions

Legal Media Group

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Banking Law and Corporate Law

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Leading Lawyer in the area of Banking and Finance Law

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Recent Experience

- **Echelon Financial Holdings sells its main subsidiary, Echelon Insurance, to CAA Club Group**
May 31, 2019
- **Brookfield Infrastructure acquires Enercare Inc. for C\$4.3B**
October 16, 2018
- **Sun Life Global Investments acquires Excel Funds Management Inc. and Excel Investment Counsel Inc.**
January 02, 2018

Recent Insights

- **Payments Canada proposes new rule for debit payments**
June 12, 2019
- **To MSB or not to MSB: An Analysis of FINTRAC Guidance on the Interpretation of Money Services Business**
May 29, 2019
- **Ontario Budget 2019: Securities Regulation and Financial Services Update**
April 26, 2019
- **Budget 2019: Financial Institutions Update**
March 20, 2019

Events

- **The InsurTech Boom – How Is This Reshaping the Life and Health Insurance Industry?**
April 25, 2018