



Sandra Mollet

Senior Counsel

Vancouver

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t. 604-643-7119

Bar Admission

British Columbia 1995

Law School

University of British Columbia

Industries

Banking & Financial Services
Financial Institutions Regulatory

Practices

Commercial & Regulatory

Accomplished legal professional with in-depth experience in the banking and financial services sector. Sandra's strategic counsel is sought out by clients to help navigate complex regulatory matters and support their compliance requirements and operations in the rapidly evolving industry.

Sandra Mollet is senior counsel in the firm's national Banking and Financial Services group where she advises clients on banking and financial services regulatory matters. She works with banks, credit unions and other financial service clients to help them meet compliance obligations across a range of regulatory bodies, including OSFI, BCFSA and the OPC.

With a deep understanding of provincial and federal financial services regulation, including the *Bank Act*, *Financial Institutions Act* and the *Credit Union Incorporation Act*, she helps clients navigate complex investment, financing, related party transactions, material outsourcing, regulatory compliance programs and governance requirements. Sandra provides practical guidance to foreign and domestic financial institutions on cross jurisdictional operations, as well as regulatory matters relating to the establishment, reorganization, acquisition and financing of financial institutions. She also assists clients with corporate governance and in establishing effective and compliant regulatory compliance management, privacy and competition law compliance programs.

Sandra's prior in-house expertise is particularly valuable to clients. She was the former General Counsel, Corporate Secretary and Chief Compliance Officer for a credit union central, and prior to that spent more than two decades with a large Canadian bank, most recently as its Deputy General Counsel, Corporate Regulatory. While there, Sandra acted as primary legal advisor to several key functions, including finance, regulatory compliance, strategy and corporate secretary and was the bank's Chief Privacy Officer. She led the business through a number of significant corporate reorganizations as well as the establishment of its global funding program.

Sandra also acted as the lead advisor to the bank's commercial and

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corporate banking businesses for over 10 years, which has given her a unique perspective to advising clients on commercial lending, securitization and other banking transactions.

A frequent thought-leader, Sandra has shared her expertise within the industry through panel discussions. She was a panelist at the March 2019 American Bar Association Business Section Spring Conference discussing “What US Banks Need to Know About Banking Regulation in Canada,” and at the May 2020 Infonex Conference on Legal Issue in Privacy and Cyber Security discussing “How Will You Be Judged in the Aftermath of an Attack? Best Practices in Responding to Data Breaches.”

Sandra was called to the British Columbia bar in 1995 after graduating from the University of British Columbia law school, and received her B. Comm. (with Distinction. Maj. Finance) from the University of Alberta.

Examples of Sandra’s notable experience:

- legal advisor to a federally regulated trust company on its response to an OSFI review of regulatory compliance and corporate governance programs
- advised the global banking business and regulatory compliance function at a large Canadian bank on regulatory matters, including privacy, AML, sanctions and *Bank Act* compliance
- acted as Chief Compliance Officer responsible for a credit union central’s compliance program, including overseeing its privacy, AML and regulatory compliance management programs, managing regulatory reviews and addressing material compliance matters
- acted as Canadian privacy law SME and Chief Privacy Officer to a large global bank with significant operations in Canada, and was a material contributor to the establishment of its global privacy policies and compliance program
- legal advisor to a financial institution on reorganization (including merger) options
- lead counsel for a large Canadian bank on its successful applications for regulatory approval to establish and transfer assets to a newly created entity to facilitate a corporate reorganization

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- lead in house counsel on the successful establishment of a large Canadian bank's global funding program and related regulatory and compliance issues
- acted for a large Canadian bank in establishing its facilities and accounts with the Bank of Canada
- led projects at a large Canadian bank to create standard syndicated loan and commercial facility letter documentation as well redraft personal lending documentation
- acted as counsel on material outsourcing agreements for financial institutions
- contributor to various regulatory and industry forums, including the Bank Act Review Steering Committee
- acted as General Counsel to a large credit union central responsible for providing legal advice to the organization's senior executives and board of directors, and managing the legal function
- acted as Corporate Secretary to a large credit union central advising on complex governance, *Competition Act* compliance and conflict of interest issues
- legal advisor to finance, strategy and corporate secretary functions, and commercial and corporate banking business units at a large Canadian bank
- counsel to a large Canadian bank on numerous complex lending transactions including multijurisdictional facilities for multinationals, infrastructure financing and acquisition financing
- successfully guided a large Canadian bank's global banking business through critical issues arising during 2008 global financial crisis, such as solvency issues experienced by multinational clients and the unavailability of LIBOR