

Hartley Lefton

Partner



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Toronto

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Overview

Hartley Lefton is a partner in Dentons' Corporate group as well as a member of the firm's Banking and Finance, Insurance, Venture Technology and Emerging Growth Companies, and Public Policy subgroups. Based in Toronto, Hartley is a leading transactional, commercial, governance and regulatory/compliance advisor to financial sector participants operating in Canada, most notably banks, insurers, reinsurers, insurance brokers, insurance adjusters, credit unions, and FinTech/InsurTech companies.

Hartley's transactional and regulatory experience plays a key role in his advice to clients and allows him to offer practical insight as to how companies from around the world that operate in Canada can best achieve their business objectives. He regularly provides advice to clients with respect to their ongoing operations, licensing, mergers and acquisitions, director responsibilities and liability, new product launches, and shareholder and partnership agreements. Hartley has particular expertise in regulatory and transactional matters relating to financial institutions conducting business in Canada, including acquisitions and dispositions of shares, books of business and other assets, formation and licensing of regulated entities, financing transactions, related party transactions, outsourcing transactions, issues relating to capitalization and accounting standards, and other distribution, market conduct and regulatory/compliance matters.

Hartley has also provided strategic and tactical advice to many current and former senior federal, provincial and municipal public officeholders in Canada.

Hartley has led firm United Way campaigns since 2010 and is actively involved in Toronto's Jewish community organizations.

The Law Society of Upper Canada selected Hartley to serve as a tutor of corporate law to students writing the Ontario bar examination. He is a past recipient of the Lexology "Legal Writing Award".

Experience

- **Canadian financial institution:** Led the team representing a leading Canadian financial institution purchasing in excess of \$250M worth of loan assets.
- **European insurer:** Acting for the insurer in selling its Canadian insurance operations for CA\$2.6 billion.

- **Confidential client:** Led the team advising a leading Canadian manufacturer of API-certified products on the sale of substantially all of its assets and lease and option agreement with the purchaser, a leading global producer of engineered steel products.
- **International investor:** Acted for an investor in its CA\$2.1 billion investment into a new Canadian wireless carrier and the successful acquisition by the carrier of wireless spectrum.
- **Canadian and foreign financial institutions:** Providing regulatory compliance advice, establishing and winding up entities and lines of business, assisting with regulated and unregulated transactions, including reinsurance, outsourcing, and white labelling.
- **Canadian insurance company:** Acting for a client in making CA\$50 million worth of investments in various related party investment partnerships.
- **Federal Crown Corporation:** Strategically advising a federal crown corporation with respect to mortgage default insurance and lending.

Recognition

- Recognized in *Chambers Canada* as a leading lawyer in the area of Insurance: Transactional & Regulatory (2020)
- Recognized in *The Canadian Legal Lexpert Directory* as one of Canada's leading lawyers in the area of Banking & Financial Institutions (2019)
- Recognized by *Lexpert* as a "Rising Star: Leading Lawyer Under 40" (2018)

Honors and Awards

- Lexology Legal Writing Award, 2011
- Prize in Corporate Finance - University of Toronto, Faculty of Law, 2006

In the Media

- Quoted in "Q & A With Hartley Lefton", *Intrapreneur Alliance Journal*, January 2017
- Mentioned in "Dentons welcomes five partners to its Toronto office", *Lexpert*, March 2016

Insights

- "To bank or not to bank: that is the question," *Dentons Insights*, August 24, 2018
- "OSFI Provides Update on IFRS 17 Adoption", July 2018
- "Insuring and reinsuring Canadian risks from the United States," *Dentons Insights*, March 29, 2017
- Editor, "Insurance Outlook", April 2015
- "OSFI issues updated Regulatory Compliance Management Guideline", January 2015
- "When 'confidential' still does not keep away prying eyes", February 2015
- "A harbinger of regulation to come: OSFI proposes further oversight over Canadian financial institutions – are Branches next?", February 2014
- "Follow the Leader: OSFI releases draft advisory for financial institutions who change their senior leadership", February 2014

- "OSFI Revises Related Party Reinsurance Governance", January 2014
- "The Expanding Scope of Director and Officer Liability: Recent Developments and Insights", January 2014
- "Changes to OSFI's Regulatory Framework for Federally Regulated Property and Casualty Insurers ", December 2013
- "Federally-Regulated Insurers in Canada to Complete an Own Risk and Solvency Assessment", December 2013
- "Revised Canadian Earthquake Exposure Guideline About to Take Effect", December 2013
- "U Can't Touch This: Insurance Sales Brokers May be Free to Take Their Book of Business Elsewhere", February 2013
- "Ontario Court of Appeal Recognises New Tort for Invasion of Privacy", February 2013
- "OSFI Issues New Draft Corporate Governance Guideline", September 2012
- "New Draft Corporate Governance Guideline Increases Focus on Risk", *International Law Office*, September 25, 2012
- "Getting Insurance Regulation Out of the Clouds", *International Law Office*, June 6, 2012
- "Getting Regulations Out of the Clouds - Cloud Computing, Other Novel Technologies and the Financial Regulatory Framework", May 2012
- "Ontario Court of Appeal Recognises New Tort for Invasion of Privacy", *International Law Office*, March 20, 2012
- "International Investment Fund Managers May Need to Register in Canada - Revised Registration Requirements and Exemptions for Non-Resident Investment Fund Managers Published for Comment", February 2012
- "Every Bulldog Has its Day: Appeal Court Rules on Insurance for Unusable Products", *International Law Office*, August 16, 2011
- "In a Pickle: The Limitation of Relying on Insurance Contract Exclusions", *International Law Office*, July 19, 2011
- "Ontario Arbitrator Rules on Normal Uses of an Abnormal Vehicle", *International Law Office*, July 5, 2011
- "Living the Insured Life: Court Interprets Residential Insurance Policy and Exclusions", *International Law Office*, January 25, 2011
- "The Risk of Having Too Many 'Friends' - Social Media and the Collection of Evidence", *International Law Office*, January 11, 2011
- "Waiving Goodbye to Your Rights: Implications for Insurers and Insureds", *International Law Office*, December 7, 2010
- "Ontario Courts Interpret Insurers' 'Duty to Defend'", *International Law Office*, November 9, 2010
- "A Tale of Two Tenants: Why Due Diligence is Critical", *International Law Office*, October 19, 2010
- "Visited but Vacant: The Importance of Ensuring Appropriate Insurance Coverage", *International Law Office*, June 29, 2010
- "Financial Regulator Releases Stress-Testing Guideline", *International Law Office*, May 4, 2010
- "Risky Business is No Accident", *International Law Office*, March 30, 2010
- "Law Note - Disclosure in Mutual and Segregated Funds", January 2010

- "Who Is Watching the Watchers?", *International Law Office*, October 13, 2009
- "New Rules on Outsourcing Business Activities", *International Law Office*, July 21, 2009
- "Full Disclosure: Proposed Changes to Mutual Fund and Segregated Fund Sales", *International Law Office*, June 23, 2009
- "Insurance Company Mergers: A Regulatory Guide", *International Law Office*, May 26, 2009
- "Insurance Policy Exclusions for Loss Occasioned by 'Faulty or Improper Design'", *International Law Office*, May 12, 2009
- "Supreme Court Helps to Interpret Insurance Policies", *International Law Office*, December 23, 2008
- "Government Enacts Changes to Reinsurer Oversight", *International Law Office*, October 14, 2008
- "OSFI Announces New Assessments Required of Corporate Leaders", *International Law Office*, March 25, 2008
- "The Importance of Properly Resigning as a Corporate Director: Don't Get Hit on the Way Out", March 2008

Activities and Affiliations

- Chair of the Board of Directors, Toronto Parking Authority
- Director and Secretary, AboutFace Craniofacial Family Society
- Advisory Board Member, Canadian Jewish Political Affairs Committee
- Director and Chair of the Governance Committee, Centre for Israel and Jewish Affairs
- Member, Law Society of Upper Canada
- Member, Canadian Bar Association
- Member, Ontario Bar Association
- Past Executive Member, Ontario Bar Association Insurance Law Section
- Past Second Vice-President, Ontario PC Party (2012-2016)

Presentations

- Presenter (Panellist), Challenges and Opportunities in Today's Insurance Market, Heartland Insurance Symposium, Kansas City, June 2019
- Presenter (Panellist), Current developments in international insurance and reinsurance, Heartland Insurance Symposium, Kansas City, June 2018
- Presenter (Panellist), State Level Financial Regulation, Heartland Insurance Symposium, Kansas City, June 2017
- Presenter, "Directors' and Officers' Liability - Recent Developments and Updates", Dentons Canada Bootcamp, November 2016
- Presenter, "The View From Up North and Across the Pond", Gotham Insurance Symposium, New York City, April 2016
- Presenter, "Directors' and Officers' Liability - Recent Developments and Updates", Dentons Canada Bootcamp, November 2015

- Presenter, Insurance Update from Canada, Heartland Insurance Symposium, Kansas City, June 2015
- Presenter, Directors' and Officers' Liability - Recent Developments and Updates, Dentons Canada Bootcamp, November 2014
- Presenter, The Evolving Nature of ORSA (Own Risk Solvency Assessment) and ERM (Enterprise Risk Management) Requirements, Heartland Insurance Symposium, Kansas City, June 2014
- Presenter, Catching Up on Insurance Issues in Canada, London England, March 2014
- Presenter, Certified General Accountants – Ontario, Practitioners' Convention “How to Avoid Being Compromised by a Rogue Client”, September 25, 2009
- Presenter, Ethidex Inc. User Group meetings regarding updates to insurance regulation (2007 – 2013)
- Presenter, Legal Issues Relating to Pension Fund Shortfalls, October 19, 2009

Areas of focus

Practices

- Banking and Finance
- Business Agreements and Commercial Contracts
- Capital Markets
- Corporate
- Corporate Governance
- Insurance
- Mergers and Acquisitions
- Private Equity
- Public Policy and Regulation
- Venture Technology and Emerging Growth Companies

Industry sectors

- Financial Institutions
- Government
- Insurance
- Insurance Regulation
- Manufacturing
- Private Equity
- Professional Services
- Transportation
- Representation and Warranty, and Tax Indemnity Insurance

Education

- University of Toronto, 2006, JD
- University of Toronto, 2006, MBA
- Queen's University, 2002, BA (Honours)
- Queen's University, 2001, BSc

Admissions and qualifications

- Ontario, 2007

Languages

- English