



Changes to Legislation May Require Changes to Employee Documents!

The Ontario Security Commission (OSC) recently launched its new whistleblower office. You may have read in the news that the OSC is now offering rewards, up to \$5 million, for tips that result in successful prosecutions! What you may not have read is that the Securities Act was also recently amended to include a provision which invalidates any provision in an agreement (i.e. employment agreement, confidentiality agreement, minutes of settlement, release, etc.) that stops an employee from providing information to the OSC or any other self-regulatory organization or law enforcement agency.

While this only applies to publicly traded employers in Ontario, it's possible that other jurisdictions and other regulatory bodies may follow suit, especially if the program proves successful. Given these changes, we here at e2r will be making changes to our documents going forward to ensure that there are no enforceability issues related to the changes to the Securities Act.

If you have any questions about how this information impacts your Company please do not hesitate to contact an e2r Advisor.

