OSGOODE INVESTOR PROTECTION CLINIC and LIVING LAB

2026 Annual Report

The Law Foundation of Ontario
Advancing access to justice

OSC ONTARIO SECURITIES COMMISSION

CIRO · OCRI
Canadian Investment Regulatory Organization
Organisme canadien de réglementation des investissements

INVESTOR PROTECTION CLINIC

OSGOODE
OSGOODE HALL LAW SCHOOL

YORK U

2025–2026 IPC AT A GLANCE

$1M+	55	14	18	5
RECOVERED FOR CLIENTS SINCE INCEPTION	INQUIRIES RECEIVED THIS YEAR	STUDENT CASEWORKERS	PRO BONO PARTNER LAW FIRMS	COMMENT LETTERS TO REGULATORS & GOVERNMENT

LEGAL SERVICES

27 intake interviews conducted

14 files closed

21 letters sent to opposing parties and regulators

5 ombuds service complaints

3 settlements negotiated

2 Small Claims Court actions

RESEARCH & POLICY

5 submissions to regulators and government, drawing on insights from client files and Living Lab research

1 presentation to CIRO's Investor Advisory Panel on insights from casework and research

$75K Connected Minds Seed Grant for interdisciplinary research on the mental health impacts of crypto fraud

EDUCATION & ENGAGEMENT

150+ Ontario residents reached through community presentations, including events with regulatory partners

14 expert-led training sessions for student caseworkers, featuring speakers from law firms, regulators and industry

4 presentations by our Academic Director, sharing Living Lab insights

2 public newsletters on emerging investor protection issues

1 presentation to Tanzania's Capital Markets Tribunal on investor protection in Canada

WHO WE SERVED Living Lab data, May 1, 2025 – April 30, 2026

Cases involving fraud or scams
53%

Clients aged 50 or older
53%

Clients who were unemployed
53%

Clients with low or no investment knowledge
42%

WHAT WE SAW THIS YEAR

1 Digital fraud is evolving fast

More than half of our intakes involved fraud or scams, many of which had digital elements. Our experience shows that once funds are lost, recovery may be extremely difficult. This makes investor education and early intervention increasingly important.

2 Crypto is a rising vehicle for fraud

Irreversible transactions, anonymous wallets, and the ability to move funds quickly across borders can make crypto particularly attractive to fraudsters. AI-generated deepfakes promoting fake crypto investments and convincing fake trading platforms are making these schemes increasingly sophisticated.

3 A pump-and-dump pattern emerged

Eight investors approached the Clinic after a wave of coordinated online pump-and-dump schemes, with individual losses ranging from approximately $50,000 to $340,000. We raised the alarm with regulators and urged action to protect other investors.

4 Binding authority for OBSI remains critical

Lowball settlement offers still leave harmed investors short. In one IPC file, a firm initially offered $26,836 against OBSI's $57,272 recommendation. Our continued advocacy ultimately secured the full amount. Reform providing OBSI with binding authority will help address lowball offers more systematically.

MESSAGE FROM THE DIRECTOR

When we opened the doors of the Investor Protection Clinic in 2017, our premise was simple: no one who has been harmed by investment misconduct should be shut out of justice because they cannot afford a lawyer. Nine years on, that premise has never felt more urgent.

In 2025–2026, our students saw firsthand how quickly the threats facing ordinary investors are evolving. Fraud is now more sophisticated, more digital, and more relentless, from coordinated "pump-and-dump" schemes spread through messaging apps to crypto scams engineered by perpetrators who disappear without a trace. More than half of the matters that came through our doors this year involved fraud or scams, and more than half of our clients were aged 50 or older.

Behind each file is a person, often someone who has lost their life savings. Our 14 student caseworkers (including our five full-time summer students) responded with skill, professionalism and compassion, handling 55 inquiries, providing legal assessment and assistance on dozens of matters, negotiating settlements and advocating for clients in court and before ombuds services.

Responding to harm, file by file, is at the heart of our mandate. We also multiply our impact through our Living Research Lab: we take what we learn on the front lines and bring our insights to policymakers. This year, we submitted five comment letters to regulators and governments and, in May 2026, presented our casework and research insights directly to CIRO's Investor Advisory Panel. At a moment when Canada is rethinking how it protects financial consumers with a new national anti-fraud strategy, we bring unique data drawn from the experiences of harmed investors to inform decision-making.

I am equally proud of what our model has inspired. With investor protection clinics now operating at four other Canadian law schools, the pan-Canadian network we envisioned a decade ago is beginning to take shape.

Looking ahead to our tenth year of operations, we welcome three outstanding additions to our team: Assistant Director Philip Anisman, Research Fellow Daniel Choi, and Clinic Program Assistant Deirdre Hussey, who will deepen our capacity in legal services, research, and operations.

My heartfelt thanks go to our student caseworkers, our pro bono supervising lawyers, our Associate Director Brigitte Catellier, our Advocacy Coach Neil Gross, and our Clinic Co-ordinator Ruby Soriano, as well as to the OSC and CIRO for renewing their generous funding commitments, and to FSRA for seed funding on consumer protection matters.

We are proud of all that we accomplished together this year and are excited to continue building on that work in the year ahead.

Poonam Puri, O.Ont, LSM, F.ICD
Co-Founder and Academic Director, Osgoode Investor Protection Clinic and Living Lab
Distinguished Research Professor, York Research Chair and Full Professor
Osgoode Hall Law School, York University

ABOUT US

OUR PURPOSE

Osgoode's Investor Protection Clinic and Living Lab ("IPC"), the first of its kind in Canada, provides pro bono legal services to people who believe their investments were mishandled and who cannot afford a lawyer.

The IPC has received seed and other funding from the Law Foundation of Ontario, the Ontario Securities Commission ("OSC"), the Canadian Investment Regulatory Organization ("CIRO", and the Investment Industry Regulatory Organization of Canada and the Mutual Fund Dealers Association before it), and cy-près awards from class actions. The IPC also receives support from Osgoode alumni and in-kind contributions from the law school as well as our pro bono partner law firms and experts. The IPC is grateful to these organizations and individuals for their generous support and commitment to access to justice.

The IPC has three primary purposes:

LEGAL SERVICES

Provide legal assistance to people who believe they have suffered an investment loss because of someone else's wrongdoing.

RESEARCH AND POLICY

Serve as a "Living Research Lab," collecting and analyzing research data in an anonymized way to inform regulatory policy consultations and public policy debates on the regulation of Canadian capital markets.

EDUCATION AND ENGAGEMENT

Develop initiatives and resources to raise awareness about the work of the Clinic through community outreach as well as to promote, disseminate, and amplify existing education content from regulatory partners.

Over the years, the Osgoode IPC has become a key resource in the Canadian investor protection ecosystem.

OUR PEOPLE

During the 2025–2026 academic year, the IPC's leadership consisted of Co-Founder and Academic Director Poonam Puri, Associate Director Brigitte Catellier, Advocacy Coach Neil Gross, and Clinic Coordinator Ruby Soriano.

Poonam Puri

Professor Puri is a Distinguished Research Professor and the Tier I York Research Chair in Corporate Governance, Investor Protection & Financial Markets. A Full Professor at Osgoode, she is the Co-Founder and Academic Director of the IPC.

Brigitte Catellier

Professor Catellier is an adjunct faculty member at Osgoode and Associate Director of the IPC.

Neil Gross

Mr. Gross is a capital markets policy consultant and retired lawyer, and is the Advocacy Coach of the IPC.

Ruby Soriano

Ms. Soriano is the Clinic Coordinator of the IPC.

Student Caseworkers

In 2025–2026, the IPC was staffed by 14 student caseworkers (including five who worked full-time in the summer). Under the supervision of experienced lawyers, they were responsible for conducting intake interviews with potential clients and providing a written memorandum outlining the merits of the file. Students provided legal options for clients, prepared correspondence and submissions, pursued complaints or claims, and assisted with negotiations and other dispute resolution processes. The students also worked on the IPC's existing files at various stages of progress.

Student caseworkers at the IPC are also researchers in the Living Lab*, and, as such, analyze data and trends on client demographics, avenues of recourse, and success rates. Through this analysis, changes to the legal framework are suggested to policymakers to better protect harmed investors and prevent victimization in the first place. In 2025–2026, students also contributed to policy development by assisting in drafting and submitting comment letters to regulators and government departments, offering unique investor protection perspectives informed by both casework and Living Lab research.

** Participants in the Living Lab research provide informed consent to our collection and use of information from the intake process until the file's closure unless they choose to withdraw their consent, which they can do at any time. A Clinic client's refusal to consent or withdrawal of consent to participate in the Living Lab research does not impact their ability to receive pro bono legal assistance from the IPC.*

SUPERVISING LAWYER SPOTLIGHT

"I supervised a file on pro bono through the Osgoode Investor Protection Clinic, working alongside two student case workers. The client had a real claim but no realistic path to pursue it on her own. By the end, she had a settlement within the range of what she might have achieved through litigation, without the years of stress or legal fees.

What made this file especially rewarding was watching the students hone their skills. It's impressive how effective students can be in developing rapport with clients and shepherding them through a system that is in many respects foreign to both student and client - when students are given the opportunity.

That's the dual value of clinical programs like this one. Clients who would otherwise slip through the cracks get meaningful access to justice. Students get the practical training the profession desperately needs more of."

- **Matthew Taylor**
  Associate, Sotos Class Actions

Pro Bono Partner Law Firms

The IPC is grateful for the longstanding pro bono involvement of many leading law firms, including:

BABIN BESSNER SPRY
Baker McKenzie.
Bennett Jones
Blakes
CFS
Crawley MacKewn Brush LLP corporate and securities litigation
FOREMAN & COMPANY
Ghahhary Thomas
Groia & Company
KALLOGHLIAN MYERS LLP
mccarthy tetrault
mcmillan
SISKINDS THE LAW FIRM
SOTOS
STOCKWOODS BARRISTERS
Susan Kushneryk PROFESSIONAL CORPORATION
Tyr LLP
WEL PARTNERS WHALEY ESTATE LITIGATION PARTNERS

Referrals

In 2025–2026, the IPC received 9 referrals from stakeholders, including the OSC and CIRO. These referrals have helped us further our mission of assisting harmed investors and have filled an important gap in the investor protection landscape.

OUR PARTNERSHIPS AND BROADER IMPACT

The IPC's work is supported by strong partnerships across Canada's investor protection ecosystem. These relationships help sustain the Clinic's legal services, student training, research, and investor education, while creating opportunities to share insights from the Clinic's frontline work with regulators, policymakers, and other stakeholders.

Renewed Support from Our Regulatory Partners

In 2025, the OSC and CIRO renewed their funding commitments to the IPC. The OSC committed up to $875,000 over five years, while CIRO committed $525,000 over three years. Both grants support the core operations of the Clinic, including legal assistance. For more details, please see our **Fall 2025 newsletter**.

CONTINUED COLLABORATION WITH REGULATORS

"Supporting the Osgoode IPC aligns with our mandate of protecting investors and fostering confidence in the financial markets. This initiative not only enhances investor protection but reinforces our commitment to improving investors' access to redress and the supports available to them to navigate complex financial disputes."

- **Grant Vingoe**
OSC CEO

OSC ONTARIO SECURITIES COMMISSION

"CIRO is thrilled to support the IPC and to facilitate the valuable work they do in the community. We want to ensure that Canadians are supported in their investment journey and that vulnerable investors access tools and services to build wealth."

- **Alexandra Williams**
CIRO Senior Vice-President of Strategy, Innovation and Stakeholder Protection

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(Quotes originally published in the IPC's Fall 2025 newsletter.)

We are grateful for these renewed commitments, which will enable the IPC to continue providing pro bono legal assistance to harmed investors and carrying out its broader research and education work.

Sharing Our Insights with CIRO's Investor Advisory Panel

The IPC shares insights from its frontline work with regulatory partners to help bring emerging investor protection issues and the experiences of harmed investors into regulatory discussions.

In May 2026, Academic Director Poonam Puri and student caseworkers Miranda Brown, Rachel Futerman, and Justin Lee presented to CIRO's Investor Advisory Panel ("IAP") on insights from the IPC's work during the 2025–2026 academic year. Drawing on the Clinic's casework and Living Lab research, the presentation highlighted trends observed by the Clinic and challenges facing retail investors seeking assistance and redress.

CIRO IAP: TAKEAWAYS

"There were two main takeaways from the IPC presentation. Firstly, the threats to retail investors are becoming more sophisticated, and the IPC is seeing everything from crypto scams to pump and dump schemes. Having additional visibility into these trends is invaluable as the IAP keeps Canadian investor protection front and center. Secondly, the human side of the IPC's mandate stayed with us. Behind every case is a real person who was harmed. Hearing some of those stories was a powerful reminder of CIRO's public interest mandate and why the investor voice guides our work."

- Dorothy Sanford
Chair, CIRO's Investor Advisory Panel

Expanding the Investor Protection Clinic Model Across Canada

Since the Osgoode IPC launched as Canada's first investor protection clinic, the model has helped inspire the development of clinics at four other Canadian law schools: Université de Montréal, Université Laval, the University of Toronto, and McGill University. While each clinic has developed its own approach to legal services, research and investor education, together they reflect growing recognition of the need for accessible support for harmed investors.

The expansion marks an important step toward the IPC's longstanding vision of a pan-Canadian network of investor protection clinics. As Clinic Co-Founder and Academic Director Poonam Puri observed: "From coast to coast to coast, there are harmed investors and underserved communities who need these services. I'm committed to supporting an enhanced national network of clinics." For more details, please see our **Fall 2025 newsletter**.

2025-2026 AT A GLANCE

LEGAL SERVICES

From May 1, 2025 to April 30, 2026, the IPC received a total of 55 inquiries, resulting in 27 intake interviews.[1] Of those matters:

- 17 received limited-scope legal assessment and assistance, including review of evidence and legal issues, assessment of potential avenues of recourse, and guidance on available options and next steps;
- 4 were accepted as new files for ongoing assistance; and
- 6 did not proceed beyond the initial assessment stage, including where the matters were outside the IPC's mandate or the applicable limitation period had expired.

The IPC continued to work on 26 files carried over from the prior year and closed 14 files during 2025–2026.

The legal services we provided to our clients this year included the following:

- sent 21 letters to opposing parties and regulators;
- submitted 5 complaint letters to ombuds services (the Ombudsman for Banking Services and Investments ("OBSI") and the OmbudService for Life and Health Insurance ("OLHI"));
- negotiated 3 settlements; and
- advocated for clients in 2 Small Claims Court actions.

KEY DATA POINTS

Key data points from the intake interviews conducted:

- 53% of cases involved clients aged 50 or older
- 53% of cases involved fraud or scams
- 42% of the investors had low or no investment knowledge
- 53% of the investors were unemployed

The Living Lab is collecting and analyzing this and other data for research purposes.

PUBLIC POLICY ENGAGEMENT

Drawing on insights from its client files and Living Lab research, the IPC continued to bring the experiences of retail investors into regulatory and public policy discussions on key investor protection issues. This year, the IPC submitted the following:

- **Comment letter** on the Ontario Ministry of the Attorney General's proposed amendments to the *Rules of Civil Procedure* (June 13, 2025).
- **Comment letter** on the OSC's proposed approach to oversight and refinements to the proposed binding authority framework for OBSI (September 9, 2025).
- **Comment letter** on CIRO's proposed new guidance on order execution only account services and activities (November 10, 2025).
- **Comment letter** on the 2026 independent external review of OBSI (April 24, 2026).
- **Comment letter** on the Department of Finance Canada's National Anti-Fraud Strategy Consultation (April 28, 2026).

EDUCATION

The IPC continued to advance investor education as an important component of investor protection, with student caseworkers participating in OSC in the Community events across Ontario, including:

- student presentation with OSC in the Community – Evergreen Terrace, Grimsby, Ontario (September 9, 2025) – *Over 50 attendees*.
- student presentation with OSC in the Community – Bradford Community Church, Bradford, Ontario (October 17, 2025) – *Over 50 attendees.*

[1] *There are several reasons why the IPC might not conduct an intake interview after receiving an inquiry. For example, if the prospective client does not respond to an invitation to schedule an interview, decides to retain counsel or proceed without the Clinic's assistance.*

LEGAL SERVICES

In the last year, the IPC secured a number of meaningful wins for our clients, including settlements and successful outcomes through OBSI.

CLIENT TESTIMONIALS

"I would like to emphasize that when one gets taken advantage of in this financial context there is a lot of shame that is felt, I often questioned if I was in the wrong or could have done things differently, the IPC team made me feel heard and validated during the entire process which truly was my sanity."

"Know this is not just another case you've all solved, but also remember the impact you always make and the many lives you potentially change. Thank you for always going above and beyond. We couldn't ask for a much better service than the one you provided.".

"Working with the IPC was great, from the moment I contacted them I felt their willingness to help. Every member of the team took my case seriously and provided input as to what they thought as the best course of action. Additionally, they met with the internal team to discuss the matter at hand and provide an opinion; every interaction was pleasant and informative."

RECENT SUCCESSES FOR OUR CLIENTS

Ms. A

Ms. A is a client in her late forties from Ontario with low investment knowledge. She sought the assistance of a registered investment advisor whom she met through her mother to manage her portfolio. The advisor worked for a CIRO-registered investment firm. She expressed that she wanted a low-risk, diversified stock portfolio that could provide modest gains without her taking on too much risk. Despite these instructions, the advisor invested her funds into an ultra-high-risk investment portfolio that was both speculative and exposed to interest rate risk. Her portfolio ultimately declined nearly 70% and she lost approximately $75,000. The IPC submitted a complaint to OBSI seeking $75,000 for the losses that Ms. A incurred. OBSI recommended that she be compensated $57,272, but because OBSI does not have binding authority, the investment firm initially offered only $26,836, which Ms. A rejected. Only afterwards, with the help of the IPC, did the investment firm agree to compensate the full recommended amount.

Ms. B

Ms. B is a client in her late fifties from British Columbia. She has low to medium financial knowledge, earns approximately $3,000 per month, and is the primary income earner in her household. She had a trusted CIRO-registered investment advisor at a major CIRO-registered investment firm for several years and relied on this advisor to manage her investment portfolio. She invested approximately $140,000 of her late husband's life insurance proceeds for the purpose of supporting her daughter's future and her own eventual retirement. The Know Your Client form indicated that she had a low-to-moderate risk tolerance. Despite this, her advisor allocated approximately 95% of her portfolio into a single, speculative junior resource stock. The investment firm also failed to flag this trading activity. This resulted in $100,000 in losses. The Clinic wrote a demand letter and negotiated with the investment firm to achieve a settlement that Ms. B deemed acceptable. The firm's initial offer was $17,000; however, the Clinic was able to successfully negotiate further and ultimately obtained a $40,000 settlement.

Mr. C

Mr. C is a 65-year-old retail investor from Ontario with an adult dependent son. He had a high level of investment knowledge and traded cryptocurrency assets through his order-execution-only ("OEO") account at a CIRO-registered dealer firm. The OEO dealer terminated Mr. C's cryptocurrency account without notice while he held approximately $23,000 in assets, and he was prohibited from withdrawing the assets. Two months later, the OEO dealer sold the cryptocurrency assets without informing Mr. C and sent him a cheque for approximately $17,000, representing a $6,000 shortfall. The IPC sent a demand letter to the OEO dealer requesting compensation for the cryptocurrency assets that were sold without Mr. C's authorization. He ultimately accepted the dealer's additional settlement offer of approximately $5,000.

OUR FILE WORK

	Staff	Supervising Firms	Student Caseworkers	Intake Interviews	Inquiries
2025–2026	4	18	14	27	55
2024–2025	4	15	15	40	50
2023–2024	4	15	12	27	44
2022–2023	4	13	13	45	69
2021–2022	4	13	13	61	76
2020–2021	3	13	12	57	72
2019–2020	3	8	12	18	41
2018–2019	3	8	15	25	46
2017–2018	2	6	12	40	44

Factors Considered in Selecting Files:

- merits of an applicant's complaint and expiry of the limitation period
- whether the complaint falls within the scope of the IPC's mandate
- financial needs of an applicant
- IPC capacity
- whether law students are permitted to handle the claim in the relevant court (for example, students may represent clients before Small Claims Court but not Superior Court)
- adequacy of evidence and record-keeping of communication with the opposing party
- learning opportunity for the student caseworkers

File Work Included:

- investigating potential avenues for dispute resolution, including alternatives to civil litigation
- educating clients on their options for recovery and the likelihood of success
- determining the standard of care required for recommending an investment
- preparing demand letters to investment firms and other opposing parties
- submitting complaints to regulators and law enforcement
- pursuing civil claims before the Small Claims Court
- negotiating settlements
- submitting complaints to OBSI and OLHI
- preparing reconsideration requests for OBSI

KEY INSIGHTS

The IPC is a Living Research Lab, using data and insights from its file work to identify emerging trends and inform public policy debates. Through our comment letters to regulators and policymakers, public presentations to retail investors, and periodic newsletters and other public resources, the IPC shares what it is learning through its work, raises awareness of emerging investor protection challenges, and advocates for changes in policy and practice.

Below are key insights from our file work, research, and public engagement over the past year.

I. Digital Fraud: A Rapidly Evolving Investor Protection Challenge

Digital fraud emerged as one of the most significant themes in the IPC's work this year, with more than half of the intake interviews involving fraud or scams. Although the schemes took different forms, they often followed a similar pattern. Fraudsters used increasingly sophisticated tactics and technology to gain investors' trust, create urgency, and make fraudulent opportunities appear legitimate. Once an investor was persuaded to act, the money often moved through an ecosystem of intermediaries, including banks, cryptocurrency trading platforms and wallets, and other online investment platforms.

These cases highlight a difficult reality for harmed investors. By the time they realize they were scammed and seek help, the fraudster may be impossible to identify or locate, and the funds may already have moved through multiple accounts, platforms, or jurisdictions. In some cases, there may be little realistic prospect of recovering directly from the fraudster.

The Clinic's experience has therefore increasingly focused attention on an important investor protection question: where can fraud be identified and interrupted before the money is lost?

1. One important point of intervention is before an investor acts at all.

There is already a significant amount of fraud prevention information available online from regulators, law enforcement agencies, and other organizations. However, the IPC's public engagement suggests that simply making resources available may not be enough. In March, our Academic Director, Poonam Puri, delivered a public lecture for York University alumni and community members, *Too Good to be True? Investment Fraud in a Digital Age,* examining how investment fraud is evolving, the challenges harmed investors face, and the resources available to them. The presentation generated significant audience engagement, including requests for trustworthy information and resources to help investors identify and respond to fraud. This highlights a broader challenge: useful information is available online, but it is fragmented across different organizations and may not reach investors before harm occurs. A coordinated national public education and awareness campaign could help make trusted information easier to find, raise awareness of common warning signs, and give investors a clearer path to assistance.

2. A second important point of intervention arises when money begins to move through the financial system.

Banks and other intermediaries may be in a position to identify warning signs and interrupt a suspicious transaction before the loss becomes irreversible.

CASE STUDY: WHEN A WARNING MIGHT HAVE MADE A DIFFERENCE

Mr. D, a lifelong customer of a major bank, elected not to renew his guaranteed investment certificates ("GICs") and instead transferred the funds by electronic bill payment and wire transfer to a fraudster. There were numerous red flags: the routing numbers did not match and the transaction was a significant departure from Mr. D's previous investment activity. Mr. D was a senior and had never invested in risky investments before, not even stocks. The bank did not provide a warning to Mr. D, and he lost his money.

As Miranda Brown, a student caseworker who staffed the file, said, "If the bank had flagged the recipient or halted the transfers and explained the fraud indicators to the client, the harm may have been prevented." Ultimately, given that Mr. D could afford a lawyer, the IPC helped transfer the file to his new counsel.

Warnings, however, are not always enough. In another IPC matter, a bank warned the client twice about potential fraud before he made a wire transfer, but the client proceeded with the transaction anyways and was ultimately defrauded. Experiences like these have led the IPC to consider not only whether warnings should be given, but what makes a warning effective.

Drawing on our file work, the IPC brought these insights to the Department of Finance Canada in our **April 2026 submission on the National Anti-Fraud Strategy**. The IPC recommended that fraud warnings be:

- **timely:** delivered when suspicious activity is identified and before harm occurs
- **specific:** clear about why the transaction has been flagged and the risks of proceeding
- **actionable:** with practical steps the investor can take to pause the transaction, obtain more information, report the activity, and seek assistance

We emphasized in our comment letter that warnings should be calibrated to risk and delivered when investors are making consequential financial decisions to avoid alert fatigue.

We also argued that effective fraud prevention requires clear obligations and accountability, and recommended that notification requirements be established in law. Where an organization was in a position to warn an individual of suspected fraud but failed to do so, we submitted that there should be a basis for considering whether the organization should bear some responsibility for the resulting harm.

This raises the broader question of whether financial institutions and other intermediaries should have a legal duty to warn or intervene when there are clear signs that a customer may be the victim of fraud. Canadian law on this issue remains unsettled, making the scope of any duty to warn an important area for continued research and policy development.

LEGAL SPOTLIGHT: IS THERE A DUTY TO WARN?

Canadian courts have not yet adopted a uniform approach.

For example, in Ontario, ***Foodinvest Limited v. Royal Bank of Canada 2020 ONCA 665*** did not establish a general duty to warn. On the facts of the case, the Court of Appeal held that the bank's role was limited to taking reasonable steps to ensure that the transfers were properly authorized and carried out in accordance with the client's instructions. Its obligations did not extend to investigating the underlying transactions or advising the client about their legitimacy.

In contrast, in British Columbia, ***Zheng v. Bank of China (Canada) Vancouver Richmond Branch 2023 BCCA 43*** left open the possibility that a bank may have a duty to inquire and warn where it is aware of a prevailing scam and a customer seeks to make a suspicious transaction consistent with that scam, although it did not establish a general duty to warn.

The law in this area continues to develop.

II. Crypto as a Rising Vehicle for Fraud

Crypto has become an increasingly common feature of the fraud matters coming to the IPC. This is consistent with a **2024 CIRO Investor Survey**, which found that more than half of Canadians who reported being offered a fraudulent investment opportunity said it involved crypto. Crypto has a number of features that make it attractive to fraudsters: once crypto is sent, the transaction is generally irreversible, it can be difficult to link crypto wallets to real identities, and funds can be moved quickly across borders.

In our experience, crypto scams often leverage other technology and follow two common patterns:

- **impersonation of celebrities and public figures:** Fraudsters use increasingly sophisticated and convincing AI-generated deepfake videos to falsely suggest that celebrities or prominent public figures are endorsing crypto investments and promising high returns.
- **impersonation of investment firms and advisors:** Fraudsters mimic legitimate investment firms or advisors and direct investors to convincing online trading platforms. These platforms may display fictitious gains in real time, reinforcing the impression that the investment is legitimate.

Crypto is also relatively new and complex, which can make it harder for investors to fully understand the risks. Investors with limited technological literacy may be particularly vulnerable, a pattern we have seen at the IPC.

CASE STUDY: A SENIOR INVESTOR DRAWN INTO A CRYPTO SCAM

Mr. E was a 70-year-old first-time investor with limited financial and technological literacy. Hoping to generate additional income for retirement, he responded to an online investment advertisement and was connected with someone claiming to be a financial advisor.

Because Mr. E was not comfortable using technology, the “advisor” had him install screen-sharing software and guided him through the process step by step. He instructed Mr. E to open an account with a legitimate crypto asset trading platform, transfer money from his bank into that account, buy cryptocurrency, and then transfer it to an unregistered crypto asset trading platform. Mr. E initially transferred about $5,000. After the platform showed substantial apparent profits, he was encouraged by the “advisor” to invest more.

When the investment later appeared to collapse, Mr. E was told that he could recover his money by making further payments. He was then directed to set up a separate crypto wallet that appeared to hold substantial funds, but he was unable to withdraw them. By the time he sought help, Mr. E had lost approximately $25,000 and had few realistic options for recovery.

Mr. E’s experience illustrates why crypto can make fraud particularly difficult to address. Once funds have moved through cryptocurrency platforms and wallets, identifying the recipient and recovering the money may be extremely difficult. By the time an investor realizes something is wrong, there may be little that can realistically be done to get the money back.

This makes prevention and effective regulatory oversight particularly important. The cases we have seen also underscore the importance of investors checking whether a crypto asset trading platform is registered with a Canadian securities regulator before transferring funds. Registration does not eliminate the risk of loss or fraud, but it brings platforms within a regulatory framework designed to protect investors. Effective investor protection also depends on regulators having appropriate powers to oversee these platforms, investigate potential misconduct, and enforce securities laws.

LEGAL SPOTLIGHT: THE OSC’S INVESTIGATIVE POWERS

Ontario Securities Commission v. Binance Holdings Limited

In 2025, the Ontario Court of Appeal considered the scope of the OSC’s investigative powers in an investigation of Binance, a crypto asset trading platform. The OSC had issued a summons requiring Binance to produce documents and communications relating to its business and the OSC’s investigation into potential breaches of Ontario securities law.

The Court held that the summons was overbroad and violated s. 8 of the *Canadian Charter of Rights and Freedoms*, which protects against unreasonable search and seizure. It set the summons aside, while leaving the OSC free to issue a narrower summons. The Supreme Court of Canada granted the OSC leave to appeal in May 2026.

The IPC is seeking leave to intervene in the appeal to bring a retail investor protection perspective to the Court’s consideration of the appropriate scope of securities regulators’ investigative powers.

III. Pump-and-Dump Schemes: A Pattern Emerges

In the summer of 2025, the IPC saw an unusual concentration of complaints involving online pump-and-dump schemes. Eight investors approached the Clinic after suffering losses ranging from approximately $50,000 to $340,000. Although the individual circumstances differed, the schemes followed a similar pattern:

- **build trust:** Fraudsters posed as investment professionals, often claiming affiliations with legitimate firms and sharing fabricated research, performance charts, and other materials that made the opportunity appear credible.
- **create a sense of urgency and promise quick returns:** Investors were encouraged to act quickly, often with promises of significant short-term gains.
- **direct investors to "pump" specific stocks**: Victims were told when and what to buy through their self-directed trading accounts, helping drive up the stock price.
- **"dump" the stocks and disappear:** Once the price had been pushed higher, the fraudsters sold their holdings, causing the price to collapse and leaving investors with substantial losses while the fraudsters deleted accounts or stopped responding.

CASE STUDY: FROM AN EARLY GAIN TO A DEVASTATING LOSS

Mr. F was an experienced self-directed investor who relied on his RRSP investments for income after becoming unable to work. While searching online for investment opportunities, he joined a WhatsApp group that appeared to be connected to a legitimate investment firm. An early recommendation produced an 11% return, helping build trust in the group.

Mr. F was then encouraged to invest approximately $140,000 in a NASDAQ-listed stock. Within days, the stock price collapsed, and by the time he sold, Mr. F had lost essentially his entire investment.

What makes the case particularly striking is that, during the same period, another self-directed trading platform blocked a friend of Mr. F from purchasing the very same stock after flagging it as risky. Mr. F's trades, however, went through without a warning.

Recognizing that even more investors could be at risk, we raised the alarm with the OSC and urged the regulator to warn investors about the emerging scheme. We also encouraged affected clients to spread the word within their networks and online investor communities so that others could recognize the warning signs and come forward.

This remains an ongoing investor protection concern. As recently as April 2026, the Canadian Securities Administrators issued an **investor alert** warning about a surge in “ramp-and-dump” scams involving fraudulent investment groups promoted through social media and private messaging platforms.

The cluster of complaints also raised broader policy questions about the role of OEO platforms in protecting self-directed investors. We saw instances where trades proceeded on one platform even though a comparable trade in the same security had been restricted by another. This raised questions about whether OEO platforms should use more consistent safeguards, targeted alerts, or other risk-based interventions when trading activity presents heightened fraud concerns.

REGULATORY SPOTLIGHT: NEW TOOLS FOR OEO PLATFORMS

In March 2026, CIRO published **new guidance** clarifying the limits on recommendations in OEO accounts and expanding the range of decision-making supports that OEO platforms can provide to self-directed investors. These supports can include alerts and notifications, educational information, and self-help tools, provided they do not amount to a recommendation to buy, sell, or hold a particular investment.

The updated guidance gives OEO platforms greater scope to provide timely information and warnings to self-directed investors. The IPC’s pump-and-dump cases underscore why these tools matter: targeted safeguards may provide an important opportunity to interrupt suspicious trading activity before investors suffer significant losses.

The IPC was pleased to contribute to this policy development process through our consultation responses submitted on **February 25, 2025** and **November 10, 2025.**

IV. OBSI Binding Authority

For many IPC clients, OBSI provides one of the most important avenues for seeking compensation without going to court. Since opening our doors, the IPC has guided 27 investors through the OBSI complaint process, giving the Clinic firsthand insight into both the value of the process and the limitations of a non-binding regime, including lowball settlement offers from firms.

OBSI's own **data** shows that this is a significant issue. Between 2021 and 2025, 29 cases resulted in settlements below the amount OBSI recommended, representing a total shortfall of $824,134 to harmed consumers.

When IPC clients receive lowball offers, we continue advocating for our clients and negotiating with firms to try to secure the compensation OBSI has recommended. In Ms. A's case (See "Recent Successes for Our Clients" above), OBSI recommended $57,272 in compensation, but the firm initially offered only $26,836. The IPC continued to advocate on the client's behalf and ultimately helped her obtain the full $57,272 recommendation.

That kind of advocacy can make a meaningful difference for an individual client, but it is not always achievable, and not a substitute for a system in which OBSI's decisions are binding. The IPC has been advocating for binding authority since our inaugural annual report in 2018 and continues to press for reform based on what we see in our client files.

REGULATORY SPOTLIGHT: SHAPING OBSI'S PROPOSED BINDING AUTHORITY

In July 2025, the Canadian Securities Administrators **sought feedback on their proposed approach to oversight and refinements to the proposed binding authority framework for OBSI.** The proposal included a two-stage complaint process. Stage 1 would involve an initial OBSI recommendation, and Stage 2 would allow either party to seek a further review before a final binding decision is issued. Where the Stage 1 recommendation is $75,000 or more, that review would be conducted by an external decision-maker or panel.

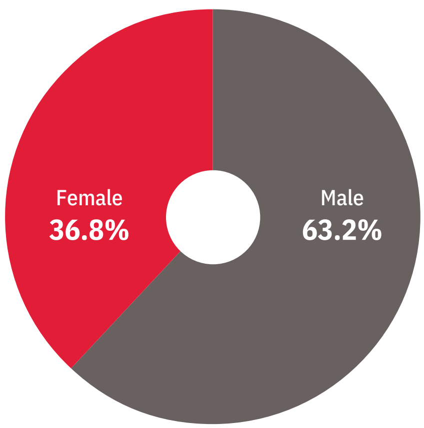
The IPC submitted a consultation response on **September 9, 2025**, strongly supporting binding authority for OBSI, while recommending changes to make the proposed process more accessible and fair for retail investors. Among other things, the IPC argued that the $75,000 threshold was too high, noting that losses well below that amount can have a significant impact on an investor's financial circumstances. We also recommended that investors with claims within the Small Claims Court limit retain the option to pursue their claim in court after initiating a Stage 2 review, rather than automatically being bound by the resulting decision.

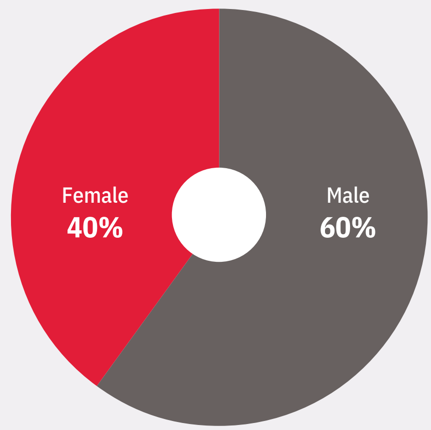
DEMOGRAPHICS OF 2025-2026 CLIENTS

2025-2026 clients were diverse in gender, age, cultural background, occupation, and financial knowledge.[2]

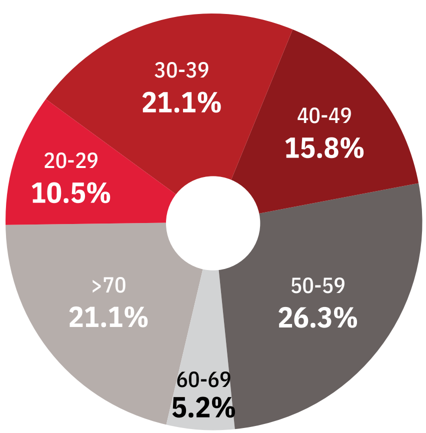
DEMOGRAPHICS OF ALL CLIENTS TO DATE

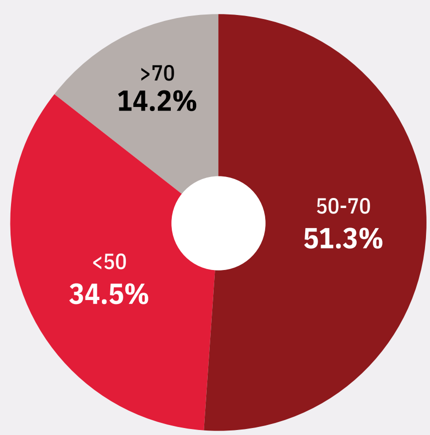
Gender





Age



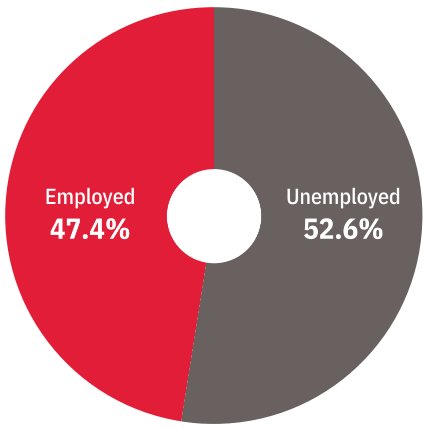


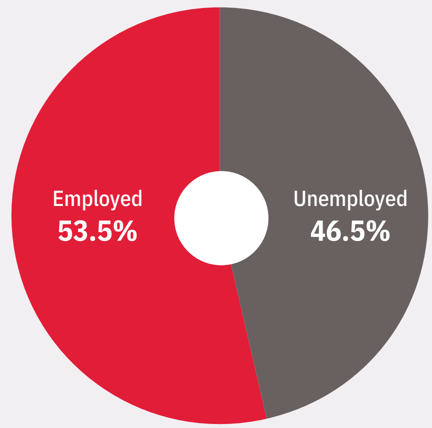
[2] *Research consent was not obtained from eight investors.*

DEMOGRAPHICS OF 2025-2026 CLIENTS

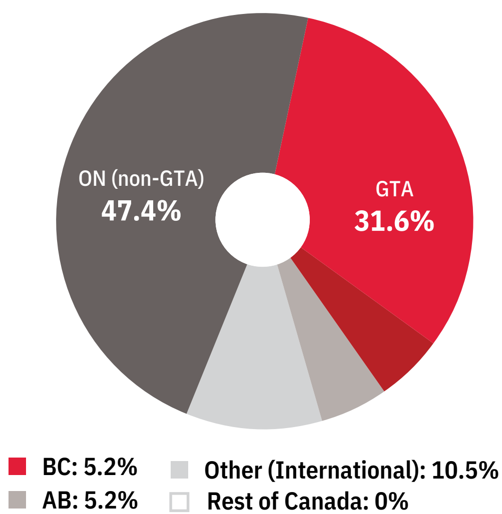
DEMOGRAPHICS OF ALL CLIENTS TO DATE

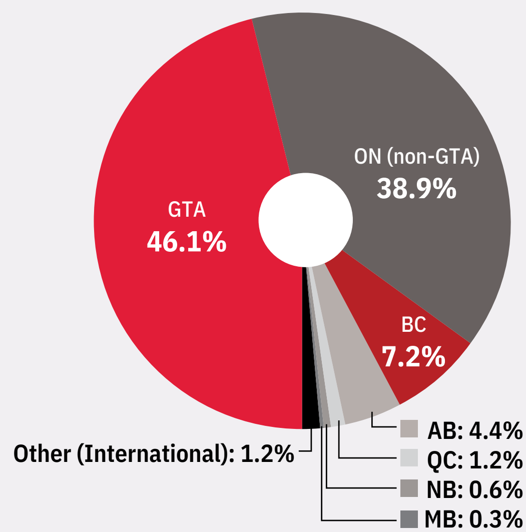
Employment Status



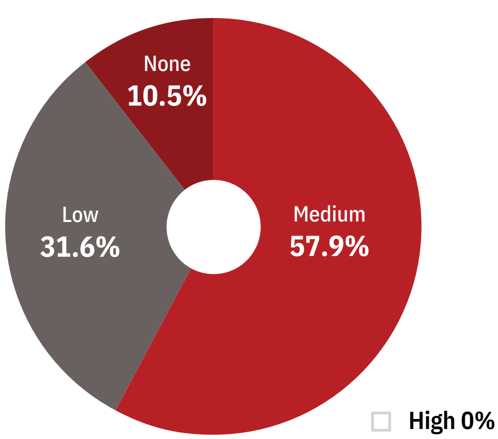


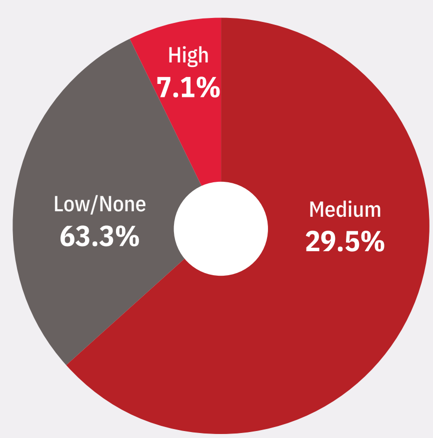
Geography





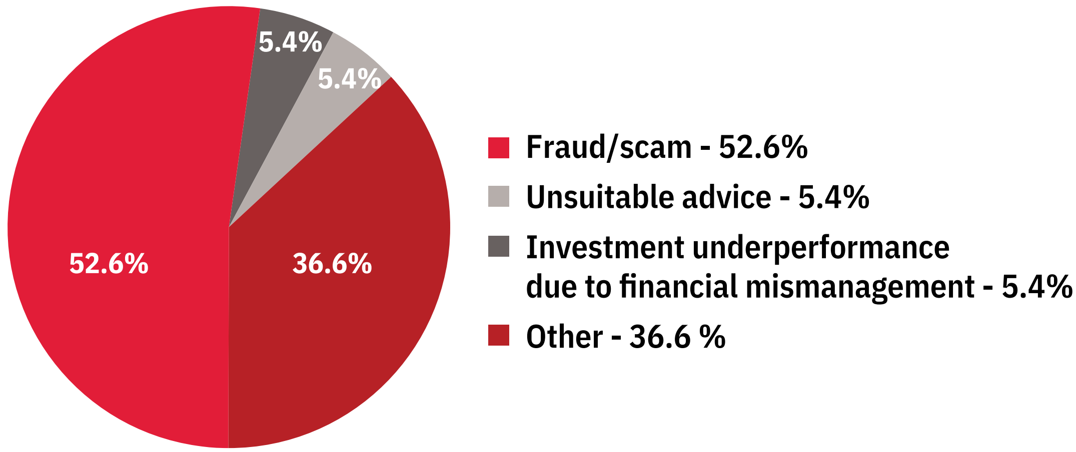
Investment Knowledge[3]





[3] *Represents client's self-identified level of investment knowledge.*

COMPLAINT TYPE - Number of Inquiries



EDUCATION AND ENGAGEMENT

In 2025–2026, IPC student caseworkers began the academic year with an intensive training program designed to build core lawyering skills and deepen their understanding of Canada's investor protection framework, including regulatory enforcement and dispute resolution processes. Throughout the year, the IPC also welcomed subject matter experts and opinion leaders from law firms, regulatory agencies, and financial institutions to speak to student caseworkers on topics including investor protection and securities law.

SPEAKERS

Intensive Fall Training Speakers

- Chris McKenna, Bennett Jones LLP – *Client Process and Professional Responsibility; Interview and Case Strategy; Legal Drafting*
- Nalini Khan and Chris Caruso, OSC – *OSC Enforcement and Investor Protection*
- Rob Paddick and Grace McSorley, OBSI – *OBSI Complaint Processes*
- Caroline Mandell, Legal Communication & Litigation Consulting – *Written Communication and Negotiation Skills*

Fall Seminar Speakers

- Brigitte Catellier, IPC – *Introduction to the Regulation of Retail Investments*
- Aaron Goldberg, Edward Jones – *Deep Dive into OEO Trading*
- Patrick DiFonzo, OSC – *Gamification in Regulation and Governance*
- Theresa Ebden, Perry Quinton, Paola Cifelli, Nancy Westaway, and Marybeth Edge, OSC Investor Office – *The Role of the Investor Office in Protecting Investors*
- Lori Stein, McCarthy Tétrault LLP – *Cryptocurrency Developments and Regulation*

Winter Seminar Speakers

- Brigitte Catellier, IPC – *Financial Consumer Protection Framework under the Bank Act*
- Jill Davis, Blake, Cassels & Graydon LLP – *ESG Funds: Regulatory Developments & Investor Protection*
- Jonathan Davey, Scotiabank – *Indigenous Perspectives in Investing*
- Matthew Taylor, Sotos Class Actions – *Private Enforcement and Class Actions*
- Dr. Ryan Clements, Alberta Securities Commission – *AI in the Capital Markets*

PRESENTATIONS

Academic Director Poonam Puri was a featured speaker at numerous events throughout the year, where she shared findings from the Living Lab. Presentations included the following:

- **Keynote address:** Association of Certified Forensic Investigators of Canada Annual Fraud Conference (September 30, 2025) – *Fraud, Investor Protection and Regulatory Compliance.*
- **Presentation:** OSC Summer Farewell Event (August 21, 2025) – *Investor Protection and the Public Interest.*
- **Panel:** Northwind's 8th Annual Retail Investor Invitational Forum (October 8, 2025) – *Investor Protection in a Shifting Landscape.*
- **Keynote address:** York Circle Lecture Series, a public lecture for York University alumni and the broader community (March 28, 2026) – *Too Good to be True? Investment Fraud in a Digital Age*.

Student caseworkers and IPC alumni also presented to the Tanzania Capital Markets Tribunal on the role of the IPC and the protection of retail investors in Canada (November 21, 2025).

NEWSLETTERS

The IPC released newsletters in Fall 2025 and Winter 2026 featuring updates on recent files, trends, and key achievements.

YORK CIRCLE: INVESTOR EDUCATION IN ACTION

"York Circle aims to engage alumni in the GTA with high quality and cutting-edge research from York's brightest minds. The Investor Protection Clinic was of particular interest to us as our target audience for the series are older adults, a demographic that is disproportionately vulnerable to financial fraud. The audience left not only feeling pride in the impact their alma mater has on the world but also with greater ability to protect themselves."

-**Julie Stafford**
Assistant Vice President, Alumni Engagement, York University

SOCIAL MEDIA

You can find us on the following platforms:

FOLLOW US ON:

X: @OsgoodeIPC

LinkedIn: Osgoode-IPC

Instagram: @osgoodeipc

Facebook: @InvestorProtectionOsgoode

Visit our website

Check out our newsletters

RESEARCH AND INNOVATION

Research is an important part of the IPC's mandate. In addition to contributing to the Living Lab, students have opportunities to lead and participate in research on emerging investor protection issues, including through their own substantial research projects, and to explore how insights from different disciplines can inform prevention, education, and policy.

EXAMINING THE HUMAN IMPACT OF CRYPTOCURRENCY FRAUD

In 2026, Professor Poonam Puri received a Connected Minds Seed Grant for $75,000 for an interdisciplinary research project examining the mental health impacts of cryptocurrency fraud in Canada. The research team includes Nomusa Mngoma and Brooke Linden of Queen's University, Benedict Weobong and Daniel Richards of York University, Doug Sarro of the University of Ottawa, and Jason Alcorn of the University of Moncton. While crypto fraud is often understood primarily in terms of financial loss, the project examines the emotional and psychological consequences experienced by those affected, including anxiety, shame, isolation, and betrayal.

Bringing together perspectives from law, psychology, health, and behavioural finance, the research draws on the lived experiences of people affected by crypto fraud to generate evidence that can inform fraud prevention strategies, investor education, and policy responses.

Selected IPC student caseworkers have the opportunity to participate as researchers, contributing to this interdisciplinary work while developing a deeper understanding of the broader consequences of financial fraud.

IPC STUDENTS AND ALUMNI

BENNETT JONES INVESTOR PROTECTION CLINIC AWARD

Since 2021, internationally recognized Canadian law firm Bennett Jones LLP has supported an annual award to celebrate an outstanding student caseworker in the IPC. The IPC thanks Bennett Jones LLP for their generosity.

"I am grateful to be named this year's recipient of the Bennett Jones LLP Investor Protection Clinic Award. It was a privilege to be selected for the Clinic, and a greater privilege still to work so closely with my clinic partner and supervising lawyers, whose guidance is the reason for this recognition. The Clinic was the highlight of my time in law school, and I could not be more honoured and fortunate to have been chosen as its award recipient."

- **Miranda Brown**, 2026 award winner

STUDENT CASEWORKERS

The IPC continues to attract strong student interest. Selection is highly competitive: in 2025–2026, we received 78 applications for 14 spots. During the academic year, students receive 9 academic credits (approximately 1/3 of their yearly coursework) for participating in the year-long Clinic, which involves casework, leading special projects, and completing a substantial research paper on investor protection.

At the end of the academic year, we hire 5 students for paid, full-time summer positions to ensure continuity on client files and ongoing Clinic work. The summer students also play an important role in training and onboarding the next cohort in September.

STUDENT CASEWORKERS

Year 9 (2025–2026):

Miranda Brown

Monica Costache

Gobind Dhugee

Rachel Futerman

Jamie Galley

Justin Lee

Alison McClean

Arechun Mohan

Charlotte Naudie

Ethan New

Dominique Novelli

Noah Penfold

Yuval Shilon

Yale Sussman

STUDENT CASEWORKERS

Year 10 (2026–2027):

Chris Bai

Srijita Banerjee*

Omar Berih

Jawad Chowdhury*

Alden Eakins

Stephanie Gambin

Olivia Haehling Von Lanzenauer

Alexandra Koutsovasilis*

Justin Lee*

Micaela Lawrie

Cooper Mandel

Kush Manek

Jason Mitchell*

Mariam Sabbah

Emma Swankie

Sebastian Zervas

*IPC 2026 summer caseworkers

STUDENT TESTIMONIALS

"My experience at the Osgoode Investor Protection Clinic was one of the highlights of my law school experience. The clinic is truly exceptional, and its impact on both students and the broader community cannot be overstated."

\- **Yuval Shilon**, 2025–2026 Caseworker

"My time as a caseworker advocating for harmed retail investors at the IPC was one of the most meaningful and rewarding experiences of my legal education. I am incredibly grateful for having had the opportunity to learn from the clinic's distinguished team of practicing lawyers and industry experts, whose mentorship shaped my growth as a student and a future lawyer."

\- **Alison McClean**, 2025–2026 Caseworker

"Getting hands-on experience with real files is a phenomenal opportunity to have before leaving law school. Learning from professionals working in various aspects of securities law, working on files that have a tangible impact on a client's life and having to dynamically solve problems were just some of the many traits that truly made the IPC a unique experience. All of that was enhanced by the opportunity to work with an incredible team, including Professor Puri, who provided amazing guidance throughout the process."

\- **Arechun Mohan**, 2025–2026 Caseworker

"My work with the excellent lawyers, students, and staff at the Investor Protection Clinic equipped me with meaningful experience and the opportunity to provide everyday Canadians with an opportunity to be heard and advocated for, addressing a much-needed gap in Canada's investment framework. In this space, the Investor Protection Clinic's role as a Living Lab offered me an additional avenue for advocacy, helping me gain both a holistic view of regulations experienced at the investor level and the special opportunity to lobby for change. Moving forward, I am confident the training and experiences I gained from the Investor Protection Clinic will meaningfully help me as I embark on my career."

\- **Justin Lee**, 2025–2026 Caseworker

ALUMNI SPOTLIGHT

"It was such a different experience from what students typically learn in law school. Aside from the unique experience of being able to provide legal services to financially harmed Ontarians, I saw a side of legal practice that I couldn't have learned in the classroom and many lawyers don't see until a few years into practice."

\- **Ankita Gupta**
Litigation Associate, Osler, Hoskin & Harcourt
(IPC Class of 2016–2017)

OUR ADVISORS

We thank our advisors for their dedication and valuable contributions to the pro bono work at the IPC.

Malcolm Gilroy

Mr. Gilroy is a seasoned executive in the financial services industry, having held senior management positions in North America, Europe and Africa. Mr. Gilroy is currently working on assignments in Nigeria and East Africa. He resides in Toronto and is the Chair of the Investment Committee for Logan Wealth Management. He sits on the boards of directors for The Jane Goodall Institute (Global) and Lupus Canada. Mr. Gilroy frequently participates in the training and development of student caseworkers, and has done so since the inception of the IPC in 2017. Mr. Gilroy also assists in financial evaluations and damages assessments of our files and provides guidance that is instrumental to our success.

Deborah Leckman

Ms. Leckman is a senior investment professional with over 30 years of experience in the pension fund and retail wealth industries. Ms. Leckman completed a six-year term as Commissioner, Director and Adjudicator at the OSC. In January 2019, she was appointed to the Board of Trustees at OPTrust by the Government of Ontario. Ms. Leckman is a member of the OSC Investor Advisory Panel. She participates in the weekly IPC team meetings and provides assistance, support, and recommendations on file matters.

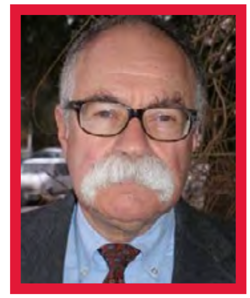
Christopher McKenna

Mr. McKenna is a lawyer at Bennett Jones LLP and is responsible for the overall operation and administration of the Toronto Student Program, including the recruitment and development of Summer and Articling Students. He is also a member of National Association of Law Placement (NALP) and of the OCI Advisory Committee. Mr. McKenna has been dedicated to the IPC since its inception and participates in training our student caseworkers and supervising various IPC files.

LOOKING AHEAD TO 2026-2027

As the IPC enters the 2026–2027 academic year, the Clinic is pleased to announce the addition of three new members to our team. Together, these appointments strengthen the IPC's capacity to provide legal services to more harmed investors, enhance the training and support provided to student caseworkers, and expand the reach and impact of its research and policy work.

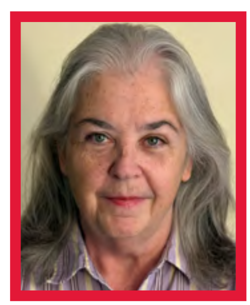
Dr. Philip Anisman, Assistant Director



Phil has taught and practised corporate and securities law for more than five decades. He has conducted corporate, securities, regulatory and other commercial litigation before every level of court in Ontario, the Supreme Court of Canada, securities commissions and other tribunals. Phil was the principal author of the *Proposals for a Securities Market Law for Canada* (1979) and the Investment Industry Regulatory Organization of Canada's ("IIROC") Consolidated Enforcement Rules, and has served on a number of securities regulatory and policy advisory committees. His writing has influenced the rulemaking regime under Canadian securities laws, the regulation of takeover bids, insider trading and the treatment of poison pills in Canada. Phil is a former Commissioner of the Ontario Securities Commission. He previously chaired disciplinary hearing panels of the Investment Dealers Association of Canada and, until July 2026, chaired disciplinary hearings for IIROC and its successor the CIRO.

Phil holds a BA and LLB from the University of Toronto, and an LLM and JSD from the University of California, Berkeley. At the IPC, Phil will work closely with the Academic Director and Associate Director on the Clinic's legal services, student program, and broader strategic priorities.

Deirdre Hussey, Clinic Program Assistant



Deirdre brings extensive experience in academic program administration at Osgoode Hall Law School. In her previous role as a Graduate Program Assistant with Osgoode Professional Development, she supported students across a range of graduate law programs, serving as a key point of contact on program requirements, course enrolment, academic policies, and other administrative matters.

At the IPC, Deirdre will support the Clinic's day-to-day operations and student experience, including assisting with Clinic file administration and record-keeping, coordinating meetings and special events, and supporting student caseworkers and other aspects of the Clinic's academic and experiential learning program.

Daniel Choi, Research Fellow

Daniel is a lawyer and researcher with expertise in capital markets, securities law, and corporate governance. He previously practised New York capital markets law at a multinational law firm, advising corporate clients on a broad range of transactional matters.

Daniel holds a JD from Osgoode Hall Law School, an MA from McMaster University and a BA from the University of Toronto. He is commencing a research LLM at the University of Toronto Faculty of Law, with research interests in AI and law, private law theory, and securities law.

At the IPC, Daniel will support the Clinic's research and policy mandate, with a particular focus on the intersection of artificial intelligence and investor protection. His work will explore emerging issues including the use of AI in investment advice and disclosure, AI-enabled fraud and market manipulation, and the potential for AI to improve access to redress and justice for retail investors. He will also contribute to the Clinic's broader research, publications, policy work, and student training.

In 2026-2027, the IPC will also broaden its mandate to incorporate a consumer protection perspective, recognizing the growing overlap between investor protection and broader financial consumer protection issues. This expanded focus will inform the Clinic's casework, research, policy engagement, and student education in the year ahead.

GETTING INVOLVED

Donations and Financial Support

The IPC is a student-run pro bono legal service, and we are always looking for donations and support! If you are interested in donating, please email us at ipc@osgoode.yorku.ca.

Industry Professionals

Are you an industry professional who would like to lead seminars? The IPC is always looking for professionals to give our student caseworkers a competitive edge. Please reach out to us at ipc@osgoode.yorku.ca if you would like to get involved!

If you are a lawyer who would like to work alongside the IPC in providing services to our clients or supervising a group of student caseworkers on their files, please reach out to us!

Spreading the Word

The IPC always appreciates referrals and the promotion of our services or publications.

REQUESTING OUR SERVICES

- Do you believe that your investments have been mishandled? Have you been a victim of investment fraud? The IPC may be able to help you. **Please contact us.**
- If you believe you could benefit from our services, apply online: **https://www.yorku.ca/osgoode/ipc/clinics-process/**.
- The IPC also conducts Living Lab research, collecting data and performing analyses to inform the scholarly literature and public policy debates, provide views and opinions to regulatory bodies and governments, and educate the general public on issues facing retail investors. You will be asked to provide your informed consent prior to participation in the Living Lab research. However, your participation in the Living Lab research is not required to be considered to receive pro bono services from the IPC.

CONTACT US

416-736-5538
IPC@osgoode.yorku.ca
yorku.ca/osgoode/ipc

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