

# Global Expert Mission Next Generation Services in Canada



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# Executive Summary

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In March 2022 an Innovate UK Global Expert Mission visited Toronto, Canada, to gain a better understanding of the legal and accountancy sector in Canada and identify mutually beneficial opportunities for collaboration. The UK team, consisting of representatives from Innovate UK, academia and leading firms in both legal and financial services met with government, regulators, innovation hubs and representatives from various Canadian companies during a five-day mission.

The mission gave the delegates a greater understanding of the innovation landscape in Canada for the legal and accountancy sectors and how it differs from its counterpart in the UK.

Canada has a strong innovation ecosystem with both government support and funding and a well-established network of venture capital funding. This is somewhat stifled by a more restrictive rule-based regulatory system that hinders business model innovation that is needed to enable positive change. Otherwise, it was found that Canada and the UK share many of the same challenges, including a workforce skills shortage, established business models that resist the need to change, and issues around the access and sharing of data. The two countries share a similar business culture that is reflected in an enthusiasm to work together and is viewed positively in light of the upcoming UK-Canada Free Trade Agreement that is expected to include a focus on technology, data and professional services, thus making Canada a potentially strong partner.

Comparatively, it was agreed that the UK has an excellent landscape for innovation in the legal and accountancy sectors as a consequence of the deregulation of the market facilitated by the favourable regulatory regime. This is particularly so for the legal sector which enables non-lawyers to offer legal services to clients and share in ownership of law firms, that was seen by the hosts as a significant advantage for UK innovation. This regulatory regime was viewed as a positive force to nurture and a potential area for knowledge exchange. Similar to Canada, when it comes to the investment landscape the UK is backed by a favourable private investment community that is underpinned by significant policy support from UK Government departments and political sponsors.

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This mission highlighted several initiatives that could be taken forward to stimulate R&D capability between the UK and Canada. Most of these recommendations are best delivered within the context of a bilateral funding programme.

- Establish a fintech bridge between the UK and Canada that will build on similar initiatives with Australia in other sectors that will stimulate UK/Canadian SME collaboration.
- Run an Innovate UK Global Business Innovation Programme (GBIP) to Ontario to leverage the strong innovation ecosystem for UK businesses.
- Create joint innovation incentives to build the digital skills that are required to develop Next Generation Services within UK/Canadian law firms.
- Explore the potential for synthetic data-sharing agreements between UK and Canadian firms to provide a data-sharing commons.
- Establish a knowledge exchange between UK and Canadian regulators to facilitate a greater mutual understanding of regulatory challenges and requirements.
- Prioritise R&D towards access to justice service development.
- Establish a Global Incubator Programme (GIP) with the Legal Innovation Zone (LIZ) to take a selection of UK legal technology SMEs to be based at the LIZ at Ryerson University.
- Build on the existing MoU with MaRS to develop UK/Canadian collaboration in AI for professional services.
- Include digital services in the upcoming Free Trade Agreement between the UK and Canada.



# Acronyms and Definitions

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AI	Artificial Intelligence
APAC	Asia-Pacific
B2C	Business to Consumer applications and services
Big Four	Deloitte, Ernst & Young, KPMG, Price Waterhouse Cooper consultancies
CIFAR	A well-understood dataset and widely used for benchmarking computer vision algorithms in the field of machine learning
CPA	Chartered Professional Accountants of Canada
DIT	Department for International Trade
ESRC	Economic and Social Research Council (UK)
FCA	Financial Conduct Authority
FCAC	Financial Consumer Agency of Canada
GDPR	The General Data Protection Regulation
GEM	Global Expert Mission
GBIP	Global Business Innovation Programme
ICAEW	The Institute of Chartered Accountants in England and Wales
ICT	Information and Communications Technology
Lawtech	AI-driven technologies used in the legal profession
LLP	Limited Liability Partnership
MEDJCT	The Ministry of Economic Development, Job Creation and Trade
ML	Machine Learning
MOU	Memorandum of Understanding
NGS	Next Generation Services - professional services powered by AI and data
OCI	The Ontario Centre of Innovation
OSFI	The Office of the Superintendent of Financial Institutions
PIPEDA	The Personal Information Protection and Electronic Documents Act
R&D	Research and Development
Sandbox	Secure environment for testing new software
SME	Small and Medium-sized Enterprises
Synthetic Data	This is any production data applicable to a given situation that is not obtained by direct measurement
UKRI	United Kingdom Research and Innovation

## 1.0 Overview

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Delivered by Innovate UK KTN, part of the Innovate family that exists to connect new partners and drive positive change, Innovate UK is the business arm of UK Research and Innovation (UKRI), the organisation that brings together research and innovation funding. Innovate UK helps businesses identify the commercial potential of new technologies and turn them into new products and services that will generate economic growth and increase productivity. With a strong business focus, Innovate UK drives growth by working with companies to de-risk, enable and support innovation.

As innovation is increasingly a global endeavour and the ambition of UK businesses to become truly international enterprises is at its highest, Innovate UK and the Economic and Social Research Council (ESRC) have launched their Global Expert Missions (GEM). Delivered by Innovate UK KTN, in partnership with the UK Science and Innovation Network (SIN) and Department for International Trade (DIT), the Expert Missions will help further Innovate UK's global strategy by providing the evidence base for where it should invest and by providing the opportunities for UK businesses to build partnerships and collaborations with key economies.

Built around UK business, policy and research representation, an Expert Mission's objectives are:

- 1. Informing UK businesses and government.** The findings and opinions of experts on the GEM topics are made available to UK businesses and government departments. These inform UK businesses about potential opportunities for innovation in the country and the UK Government on how it can help UK businesses make the most of those opportunities.
- 2. Building international collaborations.** The expert insights will help inform how Innovate UK can best help UK businesses find and exploit the opportunities for innovation partnerships. In addition, the GEM creates connections with key organisations and people that will deepen and widen the collaboration with the partner country to the benefit of UK business.
- 3. Sharing UK capabilities.** During the overseas visit, the delegation of experts will use the opportunity to promote and share the UK's innovation strengths.

### 1.1 Mandate for UK–Canada Next Generation Services GEM

Services including legal, accountancy and insurance account for almost 80 per cent of the UK economy<sup>1</sup>. Financial and professional services alone are worth £190 billion and employ 2.2 million people. Technologies such as artificial intelligence (AI) and data analytics can help the sector become more efficient, productive, and globally competitive.

UKRI, via Innovate UK and the Economic and Social Research Council (ESRC), is leading a £20 million pioneer funding programme called the Next Generation Services Challenge aimed at stimulating the

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use and adoption of data and AI technologies in the accountancy, insurance, and legal services sectors in the UK<sup>2</sup>. In addition, to support key programme objectives, namely, the continued leadership position of the UK in the global high-value services sector and to help grow the burgeoning AI and data analytics UK sector, Innovate UK and ESRC are planning a series of international activities, including this mission to the Canadian East Coast.

Before the pandemic, Canada was the third-largest investor in legal tech (\$107 million) after the US and Europe<sup>3</sup>. Cities such as Toronto are investing in this technology with accelerators, a new law school (the Legal Innovation Zone at Ryerson University) with a focus on innovation, a generally tech-intensive regional economy, and the presence of several legal tech companies. Ottawa, being the administrative centre, has a solid professional services sector and federal funding agencies, most notably the Pan Canadian AI Strategy delivered through CIFAR.

In July 2021, Innovate UK KTN delivered a Global Scoping Workshop, bringing together UK experts from regulatory bodies, industry, policy, and academia in the sector to capture their knowledge of the international landscape and understand better their needs to help prioritise countries of the focus and type of activities to undertake. The outputs from the session confirmed the appetite to collaborate with the East Coast of Canada, based on the positive experiences of previous engagement and the opportunity to partner with firms leading in professional services innovation.

As a result, Innovate UK, ESRC and Innovate UK KTN delivered an in-person GEM in March 2022, funded through the Next Generation Services Challenge, whereby a group of UK experts met private and public sector organisations in Canada to understand the professional services innovation landscape better and help benchmark against UK capability. The GEM focused on the legal and accountancy sectors and covered various thematic areas, including task automation, data access, AI ethics and business model innovation. The primary outcome of the GEM is to provide evidence to support private/public funding in the UK and to explore opportunities for the UK to collaborate with the best Canadian organisations and companies.

In this publication, we share the information and insights gathered during the delegation's time in Canada, split into two distinct categories – financial services and legal services.

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## 2. Professional Services and Technology Landscape in Canada

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The City of Toronto is the capital of Ontario, one of the ten provinces (plus three territories) that make up Canada. In late March 2022, the UK and Canada launched negotiations on a new Free Trade Agreement that would benefit both countries and strengthen a trading relationship worth over £19 billion in 2020.

Building on the UK-Canada Trade Continuity Agreement, the new Free Trade Agreement will go further than ever before in areas like innovation, digital, data, the environment and women's economic empowerment.

The UK is Canada's third largest trading partner, and Canadian demand for imports is projected to grow by 45 per cent by 2035.

A new UK-Canada Free Trade Agreement could bring benefits including boosting the UK's world-renowned professional services sector by making it easier for firms to trade in Canada, benefiting areas such as research and development, legal services, and finance. The UK is the world's second-largest exporter of professional services, accounting for almost half (48 per cent) of UK exports to Canada in 2020.

### 2.1 Ontario's Financial Sector

According to statistics from the Ontario Trade and Investment Offices, as of 2020, the region's real GDP from the financial sector stood at \$77 billion, with more than 17,000 firms employing approximately 417,000 people. It is also a growing sector with GDP and employment up more than 10 per cent on the previous year, with the number of firms increasing by more than 40 per cent.

This growth is driven by the increased adoption of fintech, which has changed the face of the financial services landscape. Over recent years, this innovative financial landscape has been recognised by various organisations and institutions. In 2021, Toronto ranked tenth among the most attractive centres for fintech according to the IFZ FinTech Study conducted by Lucerne University of Applied Sciences and Arts<sup>4</sup>. Canadian fintech adoption has risen from eight per cent in 2015 to 18 per cent in 2017 to 50 per cent in 2019. In comparison, the adoption rate in the US is currently 46 per cent.

Notably, the region is home to a strong information and communications technology (ICT) sector that can support innovation requirements. Over recent years there have been excellent examples of innovation between the financial services and ICT sectors.

### 2.2 Fintech Innovation Centres and Accelerators

The region benefits from several financial services innovation centres and accelerators.

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## **MaRS**

MaRS is one of 17 Regional Innovation Centres (RICs) set up in Ontario to support entrepreneurs bringing their ideas to market. MaRS is a large centre at the heart of Toronto that attracts innovative companies, provides a launchpad for start-ups, and a physical hub for researchers and companies to collaborate. It claims to support over 1,400 Canadian companies in the science and technology sector<sup>5</sup>. Its focus is primarily on four areas which include cleantech, health, fintech and enterprise software. It believes this offers the most potential to build high-impact companies that strengthen the local economy.

In addition to these innovation hubs, Ontario also hosts numerous financial institution innovation centres from market participants such as the Royal Bank of Canada, Toronto and Dominion, BMO, Manulife, HSBC, Scotiabank, and CIBC.

## **The Vector Institute**

The Vector Institute is an independent, not-for-profit corporation dedicated to research in the field of AI, excelling in machine and deep learning.

The Vector Institute was launched in March 2017 with generous support from the Government of Canada, the Government of Ontario, and private industry, in partnership with the University of Toronto and other universities.

The Vector Institute works with institutions, industry, start-ups, incubators and accelerators to advance AI research and drive its application, adoption and commercialisation across Canada.

Extracting from its annual report and three-year strategy from 2021, when Ontario sought to leverage AI for its pandemic response, they accelerated efforts by diverting high-performance computer equipment to the Ontario Health Data Platform that is now powering research on topics like disease outcomes, hospitalisation rates, and social inequities.

## **Legal Innovation Zone (LIZ)**

The Legal Innovation Zone (LIZ) is a global hub focused on building better legal solutions and has been part of Ryerson University, also known as Toronto Metropolitan University, since April 2022. The LIZ helps support, foster and develop solutions and techniques to improve legal services and the justice system and was the world's first legal tech incubator.

Entrepreneurs, lawyers, students, tech experts, government members and industry leaders converge in the LIZ to drive legal innovation. Based on the model of the DMZ – Canada's #1 university-based incubator, where more than 150 start-ups have grown their businesses – the LIZ helps support, foster and develop solutions and technologies that aim to improve the justice system and legal services.

The LIZ had three primary focus points: legal innovation start-up incubation, supporting innovation agendas and designing a twenty-first-century justice system.

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## 2.3 Canada's Regulatory Environment

In Canada, financial services are regulated at both the federal and provincial/territorial levels. Canada's federal government has the primary responsibility for regulating financial services, while the Government of Ontario is responsible for regulation related to insurance, pensions and securities.

There are, therefore, several authorities that have jurisdiction. These start with the Department of Finance, responsible for the legislative framework governing banks and other federally related financial institutions in Canada. The Office of the Superintendent of Financial Institutions (OSFI) is responsible for financial soundness and governance ownership. When it comes to consumer protection, issues concerning financial products are the domain of the Financial Consumer Agency of Canada (FCAC). Privacy issues are handled by the Personal Information Protection and Electronic Documents Act (PIPEDA), while reporting compliance, including detecting money laundering and fraud, is dealt with by the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC).

### OCI–FinTech Sandbox Partnership

Ontario Centre of Innovation provides free access to critical data and resources for qualifying fintech SMEs and start-ups throughout Ontario as part of its partnership with FinTech Sandbox. This partnership is a unique opportunity that gives the thriving fintech ecosystem in Ontario access to data, networks, platforms, and events that will help accelerate economic growth and support the creation of high-quality jobs in the province.

### Law Society of Ontario's Sandbox

In 2021 the Law Society of Ontario (LSO) launched its own legal sandbox. The LSO has invited individuals to pilot projects in the sandbox where they will be given access to serve clients under certain risk-based operating and reporting requirements. It is expected that after completing a period operating in the sandbox the LSO and the Advisory Council will determine to what degree the project is qualified to continue serving clients. As of writing, no companies have yet completed the sandbox approval process, which is reported to be stifling due to a strict rule-based approach taken by the regulators and a lack of company-to-regulator learning opportunities.

## 2.4 Funding Landscape

Funding is available through the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP), Canada's innovation assistance programme for small and medium-sized businesses.

In 2021, Ontario Government's Minister of Economic Development, Job Creation and Trade, Vic Fedeli, announced a \$100 million fund to support innovation and growth of high-potential companies. The fund is overseen by the Ontario Capital Growth Corporation (OCGC) and will invest in Canada's high-growth sectors, including life sciences, medical devices, clean technology, information technology and artificial intelligence.

Ontario also has a strong private investment ecosystem with Toronto alone hosting 216 investor organisations and companies as of 2020<sup>6</sup>.

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## 3. Mission Meetings and Discussions

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Over the five days, the delegates were hosted by representatives from Toronto's legal, accountancy and innovation community.

### 3.1 Welcome from the Ontario Trade and Investment Office

The mission was welcomed at the Ontario Trade and Investment Office by:

- Jenny Young - British Consul General to Toronto and Deputy Trade Commissioner North America.
- Tom Taylor - Senior Trade Officer, Financial Services at Department for International Trade.
- Kathryn Chen - Head of Science, Innovation and Policy at British Consulate-General Toronto.
- Anne Bermonte - Assistant Deputy Minister Innovation, Scale-up and Regional Economic Development Division, the Ministry of Economic Development, Job Creation and Trade (MEDJCT).

Anne Bermonte provided an overview of Ontario's innovation ecosystem and MEDJCT's role in supporting its development. The history is one of swinging between federal and provincial governments having budgets to stimulate research and investment in strategic technologies for regional and national economic development. The current investment focus is on seven key areas: 5G, Next Generation Networks Programme (\$73 million), Vector Institute (\$60 million over nine years), Innovation Incubator Initiative (\$29 million over five years), Autonomous Vehicle Innovation Network (AVIN) (\$85 million over five years), Ontario Vehicle Innovation Networking (\$54.6 million over four years), and Advanced Manufacturing Consortium (\$28 million over five years)<sup>7</sup>.



MEDJCT has experienced numerous successes, and programmes are gaining momentum, but they still face several challenges. Among these are the lack of suitable talent, low intellectual property yield, declining business investment in R&D, insufficient venture capital funding, and lacklustre labour productivity.

### **3.2 System-Wide Implications for the Legal Sector**

The delegation met with the Law Society of Ontario's Technology Task Force and the Future of Law Lab at the Faculty of Law, University of Toronto, for discussions around the implications of technology on the private legal sector and the broader legal system.

The focus was on understanding the cross-sectoral themes, such as business model innovation and barriers to adopting technology in the professional services sector. Among the topics discussed were the vision for the legal profession's future and the differences between Canada and the UK.

Much of the discussion centred on the Law Society of Ontario's Legal Sandbox, which was in its early stage of development in Ontario. It was not seen as a great success with the disruption to incumbents and the existing partnership model identified as reasons for the lack of adoption.

From the discussions, it was apparent that regulation is a clear hindrance to innovation with no business yet accredited by the Law Society. Given the regulatory landscape, there was little likelihood that this initiative would enable innovation. Even given that belief, there appears to be little possibility of regulatory change as there were no drivers for this.

### **3.3 The Cutting Edge of Legal Technology Innovation**

The mission visited Ryerson University's Legal Innovation Zone (LIZ) to learn about the state of innovation, challenges, and the broader ecosystem in developing and adopting Next Generation Services. They met with representatives from LIZ, Caravel Law PC, Alexsei Inc and Arteria AI.

There is evidence of significant competence and experience in legaltech contract automation at LIZ. Previous work by LIZ members has focused on family law delivered via a portal. The legal sandbox is used, albeit in a limited way, with little evidence of symbiosis between sandbox members and the legal regulator. Three entrepreneurs spoke of legal technological innovation that focuses on reducing time and cost for law users, servicing the previously under served and unserved under the umbrella of access to justice, which is crucial for both the UK and Canada. One technology driving many innovative solutions is the use of "synthetic" data.

An advantage of the LIZ, is that not being a law firm but with legal expertise, it can offer both non-lawyer and lawyer expertise allowing for more innovation and questioning outside of normal legal environments. The accelerator helps to navigate the markets by providing domain expertise, not necessarily working with law firms, but also with legal departments in banks or corporates. They are also working to generate synthetic data to serve as an AI training source rather than relying on open data sources alone, which is often insufficient.

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Capital investment has not been a constraint for the LIZ with sophisticated venture capitalists accessible through the Ontario ecosystem, although the eagerness to invest has been slightly eroded as lawyers are seen to be slow to adopt technology.

There is a clear market opportunity to serve those in need of legal services who are currently underserved or not-served community.

Data ethics is a further topic that requires addressing and is currently seen as a barrier to innovation.

The LIZ is seen as an important ally, and there are real opportunities to use their resource and network to focus on further engagement.

### **3.4 Implications for the Private Law Sector – Challenges and Opportunities**

A discussion on the impact and opportunities for innovation in private law and the role to be played by organisations and disruptors was held with the established Toronto legal community.

The Toronto legal community was represented by Gowling WLG, Stikeman Elliott LLP, Goodmans LLP, Torys LLP, Bennett Jones LLP, and Osler, Hoskin and Harcourt LLP.

It was felt that the sector was being held back by the numerous legacy systems that continue to impede lawtech in Canada, with firms reluctant to replace systems until they become obsolete. As the sector in Toronto has a legal oligopoly of around ten-to-twelve large organisations, once an innovation is accepted, it is adopted rapidly amongst this group. Therefore, there is a crucial role for lawtech champions to drive awareness when it comes to adoption. This legal oligopoly is a very close group that often meets and shares information, which is surprising from a UK perspective, and they could be an excellent group to work with. They have an appetite and could do more together than currently achieved. They are attempting to innovate, both back-office and client-facing, but this is not without its challenges, and many of the companies represented expressed frustration.

Beginning the innovation process requires a comprehensive understanding of the client's pain points that can be addressed with technology innovation, but it was not clear if there was enough comprehension amongst the legal community to start this process. One driver that has proven successful for lawtech innovation is efficiency gains, comprising, but not limited to, time, cost, transparency, and quality of legal services. However, it was felt that process improvement should not always be regarded as lawtech innovation. It is recognised that within five to ten years, legal firms will not exist in the same way that they do today; nonetheless, structural constraints can inhibit necessary developments in the legal sector. The next generation of lawyers will want different things, such as a better work/life balance, a greater purpose, and a more exciting workload, and technology has a significant role to play here.

There are tremendous synergies between the UK and Canada; thematically, the issues are almost identical in terms of problems around adoption, culture, and lawyer engagement. However, differences became apparent, such as regulatory landscape hindrance for Canada, although that was offset by the much smaller and more collaborative market.

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### 3.5 Innovation Challenges and Opportunities

The mission had a tour of the MaRS Discovery District and the Vector Institute. The purpose of the visit was to learn about the state of innovation, challenges, and the broader ecosystem in legal and accountancy developments and adoption.

Overall, MaRS was impressive in the breadth of technology and services on offer, with a combination of multiple companies working in an innovation space at various stages of their development across multiple sectors, not just Next Generation Services. In addition, because all the disciplines are located in one large workspace, the working arrangement allows for collaboration and cross-pollination of ideas and processes.

It was explained that Innovate UK already has an MOU with MaRS on advanced manufacturing. Expanding this into Next Generation Services, both fintech and legal, would be advantageous. However, the one disadvantage expressed by multiple delegates was that although Innovate UK was keen to pursue additional collaborative opportunities with MaRS, the district does not have a focus on either finance or legal innovation specifically, which will make it difficult to establish a direct and readily identifiable opportunity for these sectors.

### 3.6 The Vector Institute

In its presentation, the Vector Institute explained that it aims to drive excellence and leadership in Canada's knowledge, creation, and use of AI to foster economic growth and improve the lives of Canadians.

Thirty enterprise partners collaborate with the Vector Institute and benefit by gaining direct access to the latest AI technologies and methods, the institute's specialised talent, and industry training experience. The partners are market leaders in technology, financial services, healthcare, retail, mobility, telecommunications, manufacturing, and consulting. As part of the management team there are directors of innovation from industrial partners that help determine the agenda, although it was noted that they do not support commercial entities.

### 3.7 System-Wide Implications in Accountancy

A representative from the Chartered Professional Accountants of Canada (CPA), discussed the implications of technology on the private accountancy sector and the more comprehensive financial system and the future. The main focus of the discussion was the importance of dealing with data for the profession's future.

The CPA has been meeting investors and talking about intangible data and the questions were always around when the CPA was going to take a role in auditing and setting a value on the data. Within meetings, various scenarios were studied, and the CPA realised they had skills and competencies to bring to the table. But they also realised there were areas where they needed to learn, especially around data (interpretation, creation, and governance), value, trust and ethics, and education. The delegation learnt that the CPA realised it had significant work to develop its competency map to meet these needs. As a result, the CPA put together a complete education programme. Still, the CPA conceded

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that, to date, education may be bringing people up to where we need to be now rather than equipping the professionals to be fit for the future.

### 3.8 Partnership Building and Policy Alignment

Representatives from the National Research Council Canada, the Future of Law Lab, University Faculty of Law and the University of Toronto, met with the delegation to discuss support structures for innovation, training, funding, and policy for tech adoption. The meeting explored whether there is an appetite for the UK and Canada to work together in Next Generation Services. If so, what are the opportunities for joint initiatives where bilateral working could add value?

It was discovered that universities in Canada are open to collaboration and research with commerce in the UK and Canada. However, the preferred timeline for these collaborations is usually a minimum of three years. The University of Toronto already has a strong track record of global research alliances with other universities in Manchester, London, Singapore and Israel. Over the past three years, previous sizeable collaborative research projects include life sciences on cancer and COVID-19, social and physical sciences in a cave in Botswana, focused upon evolution, urban evolution of cities, and hate speech online and in our society.

There was, however, evidence of Canada's oligopolistic behaviour in both the legal and accountancy sectors that has arguably led to regulator apathy and a material suppression of innovation. However, a window of opportunity was recognised for collaboration benefiting from the UK's experience on privacy and transparency in automated decision-making processes (GDPR relevant provisions) and Canada's experience with commercialisation and knowledge transfer/incubators. This synergy would align well with strategic plans for sustainability (SDGs). Still, it could further explore the values and principles underpinning the digitisation of services to ensure personalised services (B2C) and reflect societal values (access to justice). Another area of great interest is access to data. Bearing in mind Ontario's Open Data Initiative<sup>8</sup>, it would be interesting to explore data ownership models in the legal profession and involve academia and the legal tech industry (big firms and small start-ups) in a meaningful dialogue.

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## Appendix 1: List of UK Participants

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Blacklaws Consulting

Circuit

Engine B Ltd

ICAEW

Imperial College London

Lawtech UK

LETS Lab (Law, Emerging Tech & Science)

University of Birmingham

University of Liverpool

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## Appendix 2: List of Canadian Participants

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Alexsei Inc

Arteria AI

Bennett Jones LLP

Caravel Law PC

Chartered Professional Accountants of Canada (CPA)

Elliott LLP

Fasken

Future of Law Lab, University of Toronto

Goodmans LLP

Gowling WLG

Law Society of Ontario

MaRS Discovery District

NRC IRAP

Osler, Hoskin & Harcourt LLP

Ryerson University - Legal Innovation Zone Stikeman

Torys LLP

University of Toronto

Vector Institute

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- 4 IFZ FinTech Study 2021 - An Overview of Swiss FinTech (hslu.ch)
- 5 About MaRS - MaRS Discovery District (marsdd.com)
- 6 <https://koorandassociates.org/the-startup-journey/what-does-the-toronto-startup-ecosystem-look-like-v4/>
- 7 Presentation by Anne Bermonte, Ontario Trade and Investment office to UK NGS GEM on Monday 21st March 2022
- 8 <https://www.ontario.ca/page/ontarios-open-data-directive>

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