

From: [BLK kennedy](#)
To: [Comments, Public](#)
Subject: "re submissions "re cloud computing issues
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Dear Finra

TD W and TD direct have a huge footprint in the US. As arms of TD bank (TD Bank Group) which is a G-SIB bank So how appropriate is it for TD direct to continue to incorrectly assign liability to the retail investor in the terms of service (latest June 2021) with respect third party outsourcing and oversight? (Its on line electronic brokerage services) see pdf 595636 clauses 4 and 5

So far iiroc and osc have failed to address this. (And I note Canada osfi lacks bind authority for its guidance related to B10 're third party outsourcing)

I have also written to the s e c re this.

This negligence would appear to be a loose wire 're system risk triggers (aside from other issues 're poor transparency and material disclosure of listed issuers as in the transmission by TDs out sourced third party vendors) (Toronto dominion)

Td is supposed to own the duty of oversight but has tried to ink it's way around this compliance duty at the retail level level having a back door wide open to systemic and cyber risk given its deliberate efforts to duck its compliance duties at this level.

I believe this does have implications 're cloud computing and also suggests that it might be useful for the finra to vet the terms of service retail clients are asked to consent to when opening accounts to participate in the capital markets using dealer brokers. Service (as they act as)

This also suggests that finra should not just rely on the robustness of Canada's nexus of oversight in having ticked off all the boxes.

None of my effort to have this addressed have been taken seriously in fact have been meet with "blowback from iiroc and willfully blind eyes from other oversight bodies in Canada's chain of oversight.

I gather the decline for feedback on this issue is Oct 2021.

I hope this is useful in directing attention to areas that might otherwise be overlooked sand risk containment 're cloud computing)especially 're third party outsourcing compliance issues.

The s e c file the most recent is TCR 16207264-387

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