



Eli Monas

PARTNER

With deep experience in financial services, Eli works with financial institutions and other clients in the sector on significant, high-profile M&A transactions—as well as advising them on the complex regulatory needs of their business.

CONTACT

Toronto: [416.865.7330](tel:416.865.7330)

emonas@torys.com

Overview

Eli's practice focuses on corporate law and regulatory issues relating to financial institutions, advising both Canadian and international financial institution clients. With industry experience including a six-month secondment to the Legislation and Approvals Division at the Office of the Superintendent of Financial Institutions in 2017-18, Eli brings particular knowledge of bank and insurance regulation, consumer protection and payments to his counsel.

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He is always approachable, very solutions-minded and practical. He simplifies what is a very dense and challenging topic.

—CHAMBERS CANADA, 2026

Featured Work

£7.2 billion acquisition of RSA Insurance Group

Torys acted as counsel to Intact Financial, as insurance regulatory counsel, in its £7.2 billion (C\$12.3 billion) acquisition, alongside Tryg A/S, of RSA Insurance Group Plc

C\$165 million acquisition of AST Investor Services

Torys acted as counsel to TMX Group in its C\$165 million acquisition of AST Investor Services Inc. (Canada) and its subsidiary AST Trust Company (Canada), a leading provider of transfer agency, corporate trust and related services

Formation of Interac Corp.

Torys acted as counsel to a consortium of Canadian financial institutions in the restructuring and amalgamation of Interac Association and Acxsys Corporation to form Interac Corp.

Scotiabank, as Canadian counsel, in its US\$2.8 billion acquisition of a 14.9% minority stake in KeyCorp, one of the largest bank-based financial services companies in the U.S.

Innovation Federal Credit Union, the third largest credit union in Saskatchewan, in connection with the successful approval of its application for continuance as a federal credit union under the Bank Act

Bank of Montreal in its acquisition of the AIR MILES Reward business of LoyaltyOne, Co. as part of its restructuring proceedings under the Companies' Creditors Arrangement Act

Odyssey Trust Company in its continuance as a federal trust company under the Trust and Loan Companies Act (Canada)

Brookfield Business Partners in its C\$1.6 billion acquisition of the remaining 43% interest in Sagen MI Canada Inc. not already owned by Brookfield

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Recognition and Awards

2026-2027	<i>Chambers Canada</i> — Leading lawyer in insurance: transactional and regulatory & banking and finance: financial services regulation
2018-2025	<i>Chambers Canada</i> —Leading lawyer in banking and finance: financial services regulation; Up and Coming lawyer in insurance: transactional and regulatory
2023-2024	<i>Chambers Global</i> —Leading lawyer in banking and finance: financial services
2017-2023	<i>IFLR1000: The Guide to the World's Leading Financial Law Firms</i> —Rising star in financial services regulatory
2024-2026	<i>The Legal 500</i> —Next generation partner in banking and finance, and insurance
2022-2023, 2026	<i>The Canadian Legal Lexpert Directory</i> —Leading lawyer in financial institutions regulation (Ontario)
2026	Thomson Reuters Stand-Out Lawyer—Independently Rated Lawyer (as nominated by senior in-house counsel)
2021	<i>Expert Guides</i> —Rising Star in banking and finance

Insights

Foreign interference regulation in Canada: financial institutions

The federal government has introduced several key regulatory efforts to combat foreign interference.

[CLHIA Legal Annual Meeting 2026](#)

[Stablecoins versus tokenized deposits: same technology, different uses](#)

[OSFI officially launches targeted fast-track new entry regime](#)

[Canada's Stablecoin Act: overview and implications](#)

[Canada proposes to expand application of Investment Canada Act to foreign banks and move forward with expanding fintech investment powers](#)

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News

83% of Torys' Canadian partners are recognized in *Chambers Canada* 2027

Congratulations to our ranked lawyers and practice groups on earning industry-leading recognition, including 19 Band 1 rankings.

[OSFI modernizes its licensing framework with fast-track pilot](#)

[64 Torys lawyers ranked in the 2025 IFLR1000 Leading Lawyers guide](#)

[Chambers Canada ranks 81% of Torys' Canadian partners in its 2026 guide](#)

[IFLR1000 recognizes 61 Torys lawyers as leaders in their fields](#)

[81% of Torys' Canadian partners ranked by Chambers Canada](#)

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Professional Involvement

Education and Bar Admissions

Education

LLB, 2009

University of Ottawa Faculty of Law

BBA (With Distinction), 2006

Schulich School of Business, York University

Bar Admissions

Ontario, 2010