



# info suisse

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**Feature:**  
Climate Change – A Risk to Business  
and Society

**Reportage :**  
Les changements climatiques  
et l'entreprise

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Wind Mill Farm



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Dear Members,

Spring is in the air! It's the time of the year when once again we can go to work in daylight and get home before the sun has gone down. Nature seems to be waking up everywhere we look and warm, sunny weather definitely has a soothing, positive effect on our mood and behaviour.

So it is only fitting that our info suisse feature in this issue is about the environment in general and climate change in particular. Green is in! Every product miraculously seems to have turned green, green Olympics, green cars, even greener public transit (except when we have to take a cab because the subway stopped running!). Everyone loves green and everyone has jumped on the bandwagon. Gone are the days when the only people who talked green were the ones who wore woollen stockings and sandals!

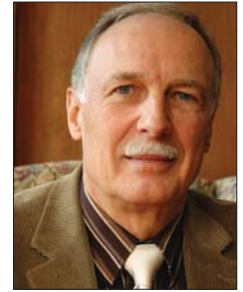
But how green are we really? So often during my travels I have stayed in hotels where despite "Save the Environment" signs hanging everywhere, my bath towels that I obediently folded and hung up for re-use disappeared into the laundry each day. Not to talk about individually wrapped hand soaps of significant size that were thrown out and replaced every day after possibly a one-time use! I personally would rather see more honesty than phony green behaviour! Behavioural change will not come overnight and will take the acceptance, goodwill and individual effort of each and every one of us in order to achieve some real results. Not every business can and will be green, but every business can make a contribution, nevertheless: multi-use and multi-way crating and packaging, proper recycling of hazardous materials, filtered and cooled tap water for staff instead of bottled water from vending machines, automated thermostats that will properly adjust temperatures to the various occupancy times (who of us has not experienced deep-freeze temperatures when entering the office first thing on a July Monday morning because the last person out on Friday afternoon did not bother to turn up the A/C!). Little things it seems, for sure, but many little things make big things! How does the saying go in Switzerland: "Zuhause muss beginnen, was leuchten soll im Vaterland", which would more or less translate into "at home must begin what is to shine bright in our home land"!

I guess we are all guilty to some degree of being totally in favour of green, environmental actions, as long as it does not affect our own wallets! But let's be honest: we need to realize that saving our environment will come at a price, a price though that may not only be worthwhile for the future of our children but possibly cheaper in the long run when considering the dire consequences we or latest the generations after us will have to face.

I wish all of you a "green day".

Sincerely,

Hans Munger, President



## 2010 COMING EVENTS

- |                         |  |
|-------------------------|--|
| <b>April 21:</b>        | <b>Annual General Meeting at Le Meridien King Edward Hotel<br/>6:00pm – 9:00pm</b> |
| <b>June 16, 21, 25:</b> | <b>Soccer World Championship at The Foxes Den, 1075 Bay Street</b>                 |
| <b>June 23:</b>         | <b>Spousal Event, TBA</b>  |
| <b>August 17:</b>       | <b>Pub Night with British Chamber at the Duke of Westminster</b>                   |
| <b>September 13:</b>    | <b>Golf Tournament at Meadowbrook G&amp;CC, Gormley</b>                            |
| <b>November 20:</b>     | <b>Gala Dinner Dance at Le Meridien King Edward Hotel</b>                          |

Further Information can be found on [www.swissbiz.ca/upcoming\\_events](http://www.swissbiz.ca/upcoming_events) or (416) 236-0039



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Chers membres,

C'est en mai 1970 que la Chambre de Commerce Canado-Suisse de Montréal a officiellement pris son envol et 40 ans plus tard, nous sommes fiers de pouvoir nous remémorer notre passé et planifier notre avenir.

Sous la présidence d'honneur de Monsieur Walter Krieg, un des membres fondateurs, le comité du 40<sup>ième</sup> anniversaire travaille fort à mettre en place, pour nous, une soirée durant laquelle nous verrons à célébrer non seulement la création mais aussi toutes les années d'existence de notre Chambre.

Une aussi grande longévité n'a été rendue possible que grâce aux inlassables efforts de nos nombreux bénévoles. Notre dernier événement couronné de succès, la Raclette, qui a eu lieu à l'Auberge Saint-Gabriel, n'est qu'un exemple de ce dur travail. Merci à notre Vice-président, Olivier Schlegel, pour cette soirée extraordinaire organisée pour nous, durant laquelle nos merveilleux racleurs n'ont cessé de servir que lorsque tout le monde a été rassasié. Nos généreux donateurs, dont la liste apparaît dans cette présente édition avec un survol de l'événement, ont contribué à faire que notre liste de prix soit encore plus longue que les années passées et que vous, membres, étiez là pour apprécier, contribuer, donner, couronnant ainsi nos efforts.

Je suis heureuse de vous annoncer que mon chapeau est maintenant dans les mains du gagnant du premier prix de la tombola, des billets de Swiss pour la Suisse, et qu'il fait désormais maintenant partie d'un des bons moments partagés durant ces 40 ans!

Votre conseil a travaillé tout au long de cette dernière année afin de poursuivre les améliorations à la Chambre et nous espérons pouvoir partager avec vous les résultats de ses efforts lors de l'Assemblée Générale prévue le 5 mai prochain au restaurant l'Alpenhaus. De plus, nous vous attendons nombreux le 27 mai, à l'Hôtel de Ville de Montréal, pour célébrer tous ensemble les 40 années de notre Chambre de Commerce.

Cordialement.

Dear Members,

It was in May 1970 that the Swiss-Canadian Chamber of Commerce Montreal officially took off, and 40 years later, we are proud to be engaged in a process of remembering our past and planning our future.

Under the honorary president of the 40th anniversary committee, Mr. Walter Krieg, a founding member, the committee is hard at work to set up an evening for us during which we will focus our attention on celebrating both the birth and continued existence of our Chamber.

Such continued existence is only possible thanks to the tireless efforts of our many volunteers, and our successful last event, the Raclette held at the Auberge Saint-Gabriel was an example of such hard work. Thanks to our Vice-President, Olivier Schlegel, a wonderful evening was organized for us, during which our wonderful racleurs did not stop until everybody had eaten to their fill. Our generous sponsors, who are listed in this present edition along with the write-up of the event, contributed to making our list of prizes even longer than in past years, and you - our members - were there to enjoy, contribute, donate - and make it all worth the effort.

I am happy to say that my hat has now been passed along to the winner of the main prize, the Swiss tickets to Switzerland, and is now part of the Chamber's 40 years of good times!

Your board has worked over the course of the last year towards a continued improvement of the Chamber, and we are looking forward to share the fruits of our efforts with you at the AGM coming up on May 5th at the Alpenhaus, and celebrating our Chamber on May 27th at the Montreal City Hall.

Best regards,

Monica Schirdewahn



## ÉVÉNEMENTS / UPCOMING EVENTS

5 Mai 2010  
May 5th, 2010

Soirée Gala 40<sup>ème</sup> Anniversaire CCCS Montréal /  
Gala evening 40th jubilee SCCC Montreal

27 Mai 2010  
May 27th, 2010

Assemblée Générale /  
Annual General Meeting

7 juin 2010 /  
June 7th, 2010

Tournoi de Golf - Méorial J. Thevenoz /  
J. Thevenoz Memorial Golf Tournament

14 octobre 2010  
October 14th, 2010

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# Climate Change – A Risk to Business and Society

## Les changements climatiques et l'entreprise

### CLIMATE CHANGE – A RISK TO BUSINESS AND SOCIETY

By Mark Way, Director of Sustainable Development, Americas - Swiss Re

As a leading global reinsurer Swiss Re is acutely aware of the risk presented by climate change to business and society in general. Swiss Re has followed the development of climate change for over 20 years and researches, models and reinsures natural catastrophe risks from floods through winter-storms to hurricanes. The company also closely monitors its own emissions and actively works to reduce its global carbon footprint.

While actively supporting calls for a drastic reduction of global greenhouse gas emissions, Swiss Re is focusing its efforts on how it can contribute to making society more resilient in the face of inevitable climate change, including the use of a pre-emptive risk management approach to adapt to the world's changing climate.

Swiss Re's most recent involvement in the climate adaptation field was that of lead research contributor to the 2009 Economics of Climate Adaptation (ECA) report, "Shaping Climate-Resilient Development", sponsored by Swiss Re, McKinsey, Global Environment Facility, European Commission, the Rockefeller Foundation, Climate Works, and Standard Chartered Bank. The objective of the ECA report was to provide governmental decision makers with a framework and methodology to assist in the design of locally relevant climate adaptation strategies.

The ECA report concluded that climate risks across the 8 locations studied could cost up to 19% of their GDP by 2030, with developing countries most vulnerable. The report sought to develop a framework to determine the "total climate risk" in a specific geographic location. The test locations in China, Guyana, India, Mal, United Kingdom, Samoa, United States and Tanzania represent

a wide range of climate hazards, economic impacts and stages of development.

The ECA working group estimated expected economic loss for the eight different case study regions leveraging natural catastrophe risk modeling techniques assuming current GDP growth estimates, under three different climate change scenarios –

- ⊘ Today's climate (no additional impact from climate change);
- ⊘ Moderate climate change (average forecast for climate change)
- ⊘ High climate change (the outer range of possible climate change by 2030).

Together, the 3 scenarios make up the total climate risk approach. This methodology is applicable in any setting where society must consider risk. For example the report estimates an annual expected loss of \$33 billion from hurricanes – more than 10 percent of GDP – under a high climate change scenario in just 3 counties in Florida.



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Overall findings from the eight case studies showed that easily identifiable and cost effective measures – such as improved drainage, sea barriers, and improved building regulations, among many others – could reduce potential economic losses from climate change for all regions. In fact, many could deliver economic benefits that far outweigh their costs.

The report concluded that adaptation measures already exist that can prevent between 40 and 68 percent of the expected economic loss with even higher levels of prevention possible in highly targeted geographies.

One form of protection against extreme climate risk is weather index insurance, a field where Swiss Re is a pioneer. Weather index insurance provides payouts to policy holders if, for example, the rainfall in a specific area is below a pre-determined threshold. Swiss Re has led the development of weather risk transfer instruments to low income markets which are particularly exposed to climate change. Since 2004, over 280 000 insurance policies have been sold to smallholder farmers in India. This protection aids farmers and protects against the poverty and diseases caused by increases in extreme weather associated with climate change.

### REGIONAL SOLUTIONS

Swiss Re is also actively developing products that offer insurance coverage for natural catastrophe risk transfer at the county level. The Caribbean Catastrophe Risk Insurance Facility (CCRIF) – Established in June 2007 and developed by the World Bank, provides hurricane and earthquake insurance policies to 16 countries in the region. Swiss Re is one of the key reinsurance backers for this fund, which allows Caribbean countries to pool their risks and access needed insurance for frequent natural disasters in the region.

### ADDRESSING THEIR CARBON FOOTPRINT

Swiss Re became the first major financial services company to introduce a voluntary initiative to become greenhouse gas neutral. This goal was achieved in 2007 and

the company is on track to reduce its carbon emissions by 30% per employee by 2012.


Swiss Re's "COyou2 Reduce and Gain" program provides subsidies of up to USD 3,300 to its employees who invest in sustainable technologies such as hybrid vehicles, solar paneling and energy efficient appliances.

### INSURANCE IS AN IMPORTANT ADAPTATION MEASURE

Swiss Re is committed to addressing the potential risks associated with climate change and their consequences for society.

Although the recent climate negotiations in Copenhagen did not yield a comprehensive agreement, it is essential that progress is made to tackle climate risk. Effective adaptation measures are required to prepare for a more severe climate. There is no single solution and a portfolio of measures is required. Within that portfolio, insurance is a vital component and Swiss Re will continue to play a leading role in developing the products, services and knowledge needed to face the changing climate. ■

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# Climate Change – A Risk to Business and Society

## Les changements climatiques et l'entreprise

### THE HIMALAYAS: ECO-TOURISM AND THE ENVIRONMENT

#### A RISE IN “ECO-TOURISM” SHOULD NOT MEAN A DECLINE IN THE ENVIRONMENT

Written and researched by Sandra Leuba

Imagine thousands of square kilometers of habitable landscape free of carbon spewing and noise generating automobiles, buses and motorcycles! A region naturally isolated where the only way in or out is via mule or human beasts of burden. A chance to walk back in time along the footsteps of the early salt and grain traders. This is The Annapurna mountain range of the western Himalayas in Nepal. As Eco tourism gains popularity and trekkers rush to embrace this rare destination, their increased numbers are ironically altering the very essence of what they come to enjoy.



The Dhaulagiri (7th highest mountain at 8,167 meters), with prayer flags in the background

Since Nepal opened its borders to tourism in 1950, each year more and more nature fanatics come to explore the vast beauty of this incredible location; with me being no exception. Having grown up in the Swiss mountains, I always had the fascination with magnificent snow-capped peaks and it was only natural to explore one day the Himalaya region. During my recent trek in the Annapurna Region, besides enjoying the marvelous scenery and ever-changing natural beauty, I also was curious to learn more about the environmental impact of tourism in this region.

#### Annapurna Circuit Trail

Winding and climbing its way through the region is the Annapurna Circuit Trail,

considered as one of the worlds top 10 trekking destinations. Located some 200 km to the west of the capital Kathmandu, lies the Pokhara Valley, one of the most unique sub-tropical valley's in the Himalaya, and arguably in the world. From there one can marvel the beauty of the Himalayan landscape and reflection of the imposing Annapurna Range including 3 of the worlds highest mountains: The Dhaulagiri I (7th highest at 8,167 meters), The Manaslu (8th highest at 8,163 meters) and the Annapurna I (10th highest with 8,091 meters). Two big river valleys, the Kali Gandaki and the Marsyangdi carved these impressive mountains, collecting runoff from their peaks and

channel their waters into gorges, one of them a staggering 6,660 meter deep.

The Annapurna Circuit, following 300 km of oftentimes precarious footpaths, takes a minimum of 17 days and is completed by young and old. The trail starts at an altitude of 800 meters surrounded by Hindu villages, rice paddies, banana trees and towering bamboo thickets. Slowly it ascends the Marsyandi Valley through lush sub-tropical forests. As the altitude increases, vegetation changes. Rhododendron, oak and pine trees now appear with constant views to the Annapurna mountain range. The path climbs higher and higher passing through many culturally diverse (now Buddhist)

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villages where you can meet local people from different ethnic backgrounds. Around day eleven, the mountain landscape has become more barren, reminiscent of the Tibetan Plateau with its many prayer flags and prayer wheels, before heading to the wild, windswept and snow-covered 5,416m of the Thorong La (pass). The pass connects the two river valleys and after an extremely strenuous climb over the below freezing temperature threshold, the trail steeply descends to the Kali Gandaki Valley. In the heart of this scenic, magical valley lies Mukthinath, one of the most sacred pilgrimage places in all of Nepal. Still further down are the ruins of Kagbeni, the ancient trading post of the famous salt trade. The path follows along the river for another several days, climbs up again steep to Ghorepani with its breathtaking mountain vistas at "Poon Hill", until it ends in the lush and sub-tropical green foothills of Pokhara.

#### History of the Annapurna Circuit

The origin of the modern Annapurna Circuit trek lies in its ancient past. Thousands of years ago, the trail served as a major trade route linking India, Nepal and Tibet. Yak caravans loaded with salt descended from the Tibetan plateau, while mule trains carrying grain headed up river from Nepal's hills, meeting halfway to barter their precious commodities. To reach some of the villages, it can easily take up to 7 days of straight hiking from either side of the pass.

But progress can't be stopped, not even in these remote areas. The government's mandate is to link all the communities per roads. For a few years now, the Kali Gandaki Valley has been made accessible by car and current road work along its sister valley, the Marsyandi is in progress.

#### TOURISM-INDUCED RURAL ENERGY CONSUMPTION IN THE ANNAPURNA

Tourist numbers have increased from 14,332 in 1980 to over 65,000 by 2007. Since then, the number of oversea trekkers are expected to be even higher. But with its fame came also several problems; namely tourism-induced rural energy consumption that threatens to be unsustainable.

Economically, this increase in tourism has helped the region tremendously providing employment for over 50,000 locals. But the increase in trekkers required a higher number of lodges to accommodate them. Consequently, over the years, mountains have been scarred by deforestation as residents scramble to supply their visitors with firewood for cooking, heating and bathing. In many developing countries deforestation caused by fuel-wood collection is one of the major causes of natural disasters such as landslides and other environmental risks.

A survey from 2006 estimated that lodges in the ACA (Annapurna Conservation Area) burn about 14.1 tons of fuel-wood per day during the tourist seasons in the spring and fall. When extrapolated, the annual con-

sumption of wood in all ACA lodges is about 3600 tons. This shockingly high number does not include the consumption in private households in the ACA.

At present, wood is by far the cheapest source—costing on average about five times less per unit of energy than kerosene or gas. It can be collected freely and is still obtained easily in many places. That's why it is the most important source of energy, as 82% of all lodges and households use it.

Kerosene is the number two energy provider but has to be transported by mule caravan which makes it more costly. However, the use of renewable energy and locally developed energy-saving technologies is increasing.

#### Alternative energy

Hydroelectricity and solar cells are two major sources of renewable energy available to the region and its usage is increasing. While hiking through the Annapurna, one can now find several micro-hydro power plants. They generate on average 50 KW of electricity mainly for household and lodge consumption. From one power plant approximately 260 households can benefit and now receive electricity for a few hours most evenings. Roughly 69% of all lodges have access to hydroelectricity, but its most common use is for lighting only.

A similar situation exists with the energy generated through solar heating panels, which is mainly used to provide the sweaty



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# Climate Change – A Risk to Business and Society

## Les changements climatiques et l'entreprise

trekker with hot water for a warm shower at the end of a long day. A quick glance around most villages reveals metal coils on rooftops. As these two renewable energies are nearly exclusively used for electricity and heat, it unfortunately means that there is still no decrease in the usage of firewood or kerosene.

In higher altitudes where there is no collectable firewood available, locals have been forced to be innovative. For centuries and still in modern times, villagers in these



House with yak dung drying

areas harvest energy out of yak dung. The round yak excrement or “paddies” are collected and stacked around houses and property perimeters, even plastered on walls to dry. Once they are dry, they provide an odorless fuel for fires, ideal for cooking and heating. The sun is also extremely strong in these altitudes, so locals found a way to boil water in portable solar kettles, using only the most natural resource: the reflected and concentrated heat of the sun’s rays.

### Garbage:

Another problem with Eco trekking in general but particularly in the Annapurna regions, is garbage disposal. Traditionally, the region was self-contained and used mainly locally grown and harvested products often from home gardens. Of course no one wants to miss the convenience of some of our modern amenities. But, what comes into the region from the outside, stays in the



Solar water kettle

region. Even though the cost of transporting for example a TV on a mule for many days is quite high, it’s a piece of luxury locals want to own. Imagine what happens with all the packaging of the TV – where does it go? Or what about the empty beer bottles? Nobody has the same interest to pay money to bring garbage and recycles back for official disposal. Funny enough, the beer bottles actually get reused as garden dividers.

The situation is the same with trekkers themselves. They leave behind garbage,



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including millions of plastic bags and water bottles that can end up in unsightly mounds along the trails or in the villages. And instead of recycling them, they are buried deep into either the snow or ground to rot there for eternity. Even worse, in many places the plastic bottles get burned together with all the other garbage, emitting a dense black smoke of carbon dioxide (CO<sub>2</sub>), the key greenhouse gas, into the atmosphere.

Realizing that something has to change to sustain the environment over the long term, which provides habitat for so many Nepali, the Annapurna Conservation Area Project (ACAP) was founded in 1986. This was an undertaking of the King Mandrake Trust for Nature Conservation (KMTNC), a national level non-governmental organization, which regulates the tourism and environmental management in the region.

#### ACAP's initiatives and successes; but they can't do it alone

ACAP has been able to achieve success in its multifarious areas of activity, including tree plantation projects, heritage conservation, forest conservation, community development, horticultural development, tourism promotion, and conservation education and extension. To make solar & water technology affordable to each of the households, ACAP provides short-term (2-3 years) loans and free installment services. ACAP is also developing future energy policies that

will reduce the dependency on traditional sources of energy and promote widespread diffusion and adoption of clean and energy-efficient technologies. One current initiative is to switch over the next several years most households to subsidized and high-efficiency kerosene cooking stoves.

Sustainable tourism management is an ongoing concern, but the concept of conservation has now become well-ingrained in the culture of the people of the Annapurna region. Eco-responsibility is taught in local schools and schoolchildren are involved in their own reforestation programs. In the home, women have become strict managers of household waste.

#### What can or should tourists do?

The trekking industry attracts tourists who value and appreciate a well balanced environment. And the deciding factor in choosing a trekking destination should be based on a region's healthy ecosystem. Many of us are not aware about the environmental impact of our "eco adventure", that backfires and harms the landscape we love.

Be aware of your imprint: what you consume and how you consume it. For example, we can choose lodges which do not use firewood for cooking. That is, lodges which work together with ACAP and participate in the programs for sustainable energy. Another very important consumable is drinking water. Just imagine, each trekker

uses per average 3 liters of drinking water per day. This results in a pile of over 3 million water bottles yearly, which get dumped or burned somewhere in the Himalayas. Use drops or tablets to purify local water storing it in reusable PET bottles. Also, ACAP has in all the bigger villages water stations installed, where you can refill your bottles with purified and cheap drinking water. And of course, let's be an example to local people and don't litter!

The World Summit on Sustainable Development in Johannesburg, held in 2002, has acknowledged tourism as one of the major energy-consuming sectors globally, and has called for integrating energy efficiency into tourism-related policies. Without stricter moves towards the usage of alternative energy, the Annapurna Region will soon face a severe energy deficiency leading to a blow to the trekking industry and local subsistence economies.

As you can see, many policies in the Annapurna Region of the Himalayas have been developed and the majority is now implemented. But the biggest challenge still comes down to the tourist and their natural desire to want to save a ruppee on their vacation over the long-term sustainability of the environment. Go and enjoy this marvelous place in the world (or many other beautiful spots) but consider paying a few bucks extra for the usage of alternative energies instead of wood. ■

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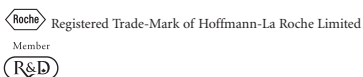
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# Climate Change – A Risk to Business and Society

## Les changements climatiques et l'entreprise



### LES CHANGEMENTS CLIMATIQUES ET L'ENTREPRISE

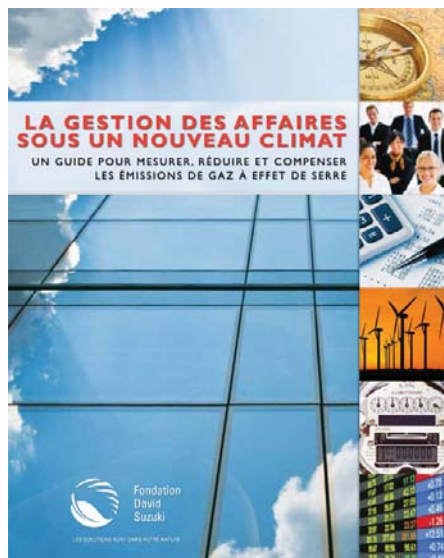
Article rédigé par la Fondation David Suzuki

Peu importe leur taille ou leur domaine d'activité, toutes les entreprises émettent des gaz à effet de serre. Le chauffage et la climatisation des locaux, l'utilisation d'équipements électroniques, le transport de marchandises, les déplacements d'affaires et les procédés de fabrication sont tous des exemples d'activités qui génèrent des émissions de gaz à effet de serre et qui contribuent aux changements climatiques.

Au Canada et ailleurs dans le monde, les gouvernements commencent à relever le défi du réchauffement climatique par la mise en œuvre de politiques qui visent à réduire notre dépendance aux carburants fossiles et nos activités productrices de gaz à effet de serre. La plupart des entreprises seront touchées par ces politiques d'une façon ou d'une autre.

Que l'on remette en question ou non la science derrière les changements climatiques, là n'est pas la question. Les entreprises qui prospéreront demain seront celles qui auront, dès aujourd'hui, adopté les mesures nécessaires pour faire face à cette mutation du marché. Deux raisons principales motiveront les entreprises à adopter de nouvelles initiatives : atténuer les risques et saisir des occasions. Par conséquent, la plupart des entreprises trouveront stratégique d'analyser les enjeux relatifs aux changements climatiques, susceptibles de freiner leur exploitation, ainsi que les risques et les possibilités qui y sont rattachés. Cette étude servira ensuite, d'une part, à réaliser une analyse de rentabilité de l'entreprise, ou un justificatif, pour la mise en œuvre d'un programme de gestion des émissions de gaz à effet de serre et, d'autre part, à identifier le ou les secteurs opérationnels prioritaires et dont le retour sur l'investissement sera le plus bénéfique pour l'entreprise.

Cet exercice révélera peut-être aussi que l'entreprise est idéalement positionnée dans son secteur, industrie ou segment de marché pour servir une demande émergente.



Des exemples provenant de partout sur la planète démontrent que les entreprises qui ont fait l'inventaire de leurs émissions de gaz à effet de serre ont adopté des mesures pour les réduire et ont ajouté de la valeur aux produits et services qu'ils offrent à leurs clients. Ces entreprises n'ont pas uniquement développé un avantage concurrentiel, elles ont aussi réduit leurs dépenses d'opérations. Il en résulte non seulement l'accès à de nouveaux marchés ou à une nouvelle clientèle, mais aussi un rendement et une rentabilité globale accrues de leur exploitation.

Le principal obstacle à l'adoption d'un programme de gestion des émissions de gaz à effet de serre par les entreprises demeure l'absence des compétences à l'interne pour prendre en charge un tel exercice. Fort de ce constat, la Fondation David Suzuki a conçu un guide pour aider les entreprises à poser les gestes qui leur permettront de réduire leur impact climatique tout en profitant des nombreux autres avantages qui peuvent en découler. Sans vouloir imposer une seule façon de faire les choses, le guide propose des ressources et des conseils sur les éléments clé qui composent un programme de gestion de gaz à effet de serre, y compris la mesure, la réduction et la compensation des émissions, ainsi que le développement d'une stratégie de communication autour du programme. Ce guide cite parallèlement des témoignages de nombreuses entreprises de pointe qui bénéficient actuellement et ce, de différentes façons, de leur programme de gestion des gaz à effet de serre.

*Pour un complément d'information, visitez le site Internet du programme entreprise de la Fondation David Suzuki à l'adresse Web [www.davidsuzuki.qc.ca/entreprise](http://www.davidsuzuki.qc.ca/entreprise)*



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## OVERSTATED DOOM AND GLOOM IN SWISS BANKING

By Beat J. Guldemann



Most people will agree that Swiss banks have never been under more pressure than today. The likes of UBS and Credit Suisse are no strangers to criticism. Over a decade ago, Switzerland's banking system found itself under siege as its dealings with the Nazi Regime and victims of the Holocaust were put under scrutiny by the US Congress. But the headwinds that the banks encountered then seem like a breeze compared to the storm that is brewing these days. Never before have foreign governments built a similar front against Swiss banks reaching from the shores of the Potomac to the Big Ben and the remnants of the Berlin Wall. The intensity of the attacks ridden against Swiss banking by the United States, the European Union, the OECD and most recently, Germany is unmatched and truly unprecedented.

### WOES IN THE UNITED STATES CONTINUE...

Giving in to the pressure exercised by a Federal Court in Miami during the summer of 2009, the Swiss have agreed to a highly controversial settlement about the transfer of bank information to the IRS. While this agreement has been successfully challenged and declared unconstitutional by the Swiss Supreme Court, the IRS has seen unprecedented levels of voluntary disclosures by

tax payers who decided to come clean in the face of an unclear future of Swiss banking secrecy. Meanwhile, the Swiss government has to find a way to rescue the tax settlement to avoid a resurrection of the legal battles in the US. To this end, the Swiss Parliament will have to pass a bill repairing the constitutional deficiencies of the agreement. The parliamentary debate will be heated and we may even see the vote on this topic put to a popular referendum in coming months. The legal quagmire of the past couple of years has now become a political nightmare with an outcome that is anything but clear.

### .... WHILE GERMANY OPENS A NEW FRONT

To top things off, Germany has recently announced that the government will consider purchasing stolen bank data from a Swiss source for several million Euros. Berlin hopes to recreate the US windfall of voluntary tax disclosures as trepidation rises among the guilty conscience of many German citizens with a tax problem and money sitting in Swiss banks. We have now entered a stage in international relations where the end justifies all means, including governments openly committing grand larceny to get their hands on confidential information residing in another country. This course of action is controversial within Germany. Some political leaders have openly expressed their opposition and some of the more serious media like the Frankfurter Allgemeine Zeitung have raised concerns over the dangerous precedents that are being set if a government bends the rule of law to suit its agenda. However, the majority in the Bundesrepublik seems to agree with their government's actions.

German finance minister, Wolfgang Schaeuble, has recently stated in an interview that Swiss bank secrecy has officially come to an end, insinuating that Switzerland was doomed as an international financial center. While Schaeuble's Teutonic broadside has been hailed by many, his edict reduces the value of bank secrecy to helping tax offenders hiding assets in a safe place. This

is as incomplete and wrong as it is insulting. Bank secrecy is nothing but the extension of a citizen's right to privacy in financial matters. A change in international tax policy does not eliminate the concept of confidentiality in financial matters and the proverbial secrecy applied by Swiss bankers when dealing with their clients remains intact. So do the many legitimate uses of a Swiss banker's confidentiality.

### DEER IN THE HEADLIGHT

Unfortunately, the Swiss government's lack of strategy in dealing with the pressure has done little to demonstrate the will to assert Swiss sovereignty over the issues at stake. To the contrary, individual members of the Swiss Federal Council have spurred controversy by spreading their diverging

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personal views on the topic with the media long before the Council took the time to set policy. The world witnessed first hand how dysfunctional the Federal Council is on the topic of bank policy. Such communication breakdowns create confusion rather than demonstrating strength in leading one of the most vital foreign policy debates the country has ever seen. The Swiss government has shown alarming weakness and a lack of spine to withstand the many attacks on the country's institutions, creating lasting damage to Switzerland's reputation as a nation and as a financial center.

### NOTHING TO APOLOGIZE FOR

Switzerland and its banks have nothing to apologize for. The Swiss banking industry has long established leadership in adapting to an ever-changing legal environment. Its framework on financial due diligence and the fight against money laundering are recognized globally as class-leading regulation. There is nothing wrong with allowing bank clients to conduct their financial affairs under the protection of confidentiality either. Nothing in the Swiss banking system warrants the kind of precipitous surrendering to German or American bullying that the government seems to have adopted in recent weeks. Granted, Swiss policy in international tax matters will have to change; these changes are already in the works. There is no reason, however, for Switzerland to be more accommodating to its trading partners than the main competitors in international finance such as Singapore, Luxembourg, Dubai and the many jurisdictions in the Caribbean. Overreaching accommodation to the demands of the US, EU and the OECD will put Switzerland's role as a global financial center at a disadvantage that will be hard to repair. It seems ironic that the United States tolerate uncontrolled financial activity in Delaware, on American soil, while demanding change in Switzerland. The same is true for how the European Union, particularly Germany, bullies Bern to roll over while allowing Luxembourg to continue with business as usual.

### SWISS BANKS HAVE OPTIONS

The relentless attacks by the international community against Swiss institutions, paired with the inability or unwillingness of the Swiss government to defend sovereignty lead many to believe that the days of Swiss banking are counted. However, those that predict unwavering doom and gloom in the boardrooms of Swiss banks disregard the resilience of some of the leading banking institutions. We can support this resilience with some numbers. While UBS has continuously lost client assets as it managed through its series of scandals in several past quarters, Credit Suisse and other Swiss banks have seen an influx of client moneys. The widely predicted exodus of clients from Switzerland has not happened, at least not yet. In addition, it is worth noting that leading Swiss banks have established private banking businesses in key markets outside of Switzerland years ago in preparation against threats on Swiss tax and banking policies. International clients can find Swiss bank offices with a domestic offer across Europe, in key Asian markets and in the Americas. It would not be a surprise to see Swiss bankers directing future growth to these new onshore markets

in an effort to reduce their institutions' reliance on Switzerland as their main centre of gravity. Foreign banks operating in Zurich and Geneva may do the same thing: closing their Swiss subsidiaries and moving their business to alternative jurisdictions. The related loss of high quality jobs on Bahnhofstrasse and Rue du Rhone will hurt the Swiss economy much more than the internationally active Swiss banks.

While the Swiss Federal Council needs to regain its bearings on foreign policy, the institutions that make up the Swiss banking industry will have to demonstrate to the world that their value proposition goes well beyond the commonly misunderstood shelter for clients with a tax problem. This will take some effort to achieve but those who have already counted out Swiss banks may well be in for a surprise.

*Beat Guldimann, owner of Tribeca Consulting Group, holds a Doctorate in Law from the University of Basel; he was legal counsel at the former SBC (86-96), President and CEO of UBS Canada (97-01), Head of Global Private Banking at CIBC (01-04) and Vice-Chairman at Hampton Securities (05-07).* ■

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Submitted by Hunter Hoffmann, AVP/  
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but was recognized for their ability to settle claims promptly and fairly. Business increased after this event and Swiss Re established its first branch office in New York in 1910.

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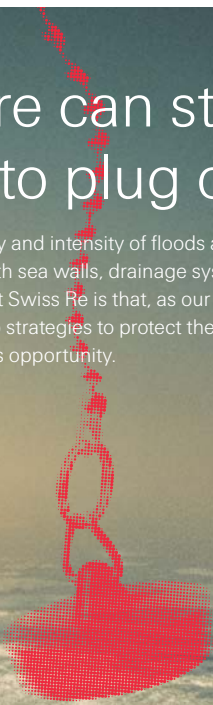
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In 2005 Jean-Jacques Henchoz was named the 7th President and CEO of

Swiss Re Canada. In line with Swiss Re's attention to the impact of climate change on the world's population, Mr. Henchoz is Chairman of the Insurance Bureau of Canada's Strategic Committee on Climate Change and serves as a Director of the Toronto-based Institute for Catastrophic Loss Reduction (ICLR).

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Occasional outbreaks of those two super-contagious diseases, fear and greed, will forever occur in the investment community. The timing of these epidemics is equally unpredictable, both as to duration and degree. Therefore we never try to anticipate the arrival or departure of either. We simply attempt to be fearful when others are greedy, and to be greedy only when others are fearful.

*Warren Buffet*



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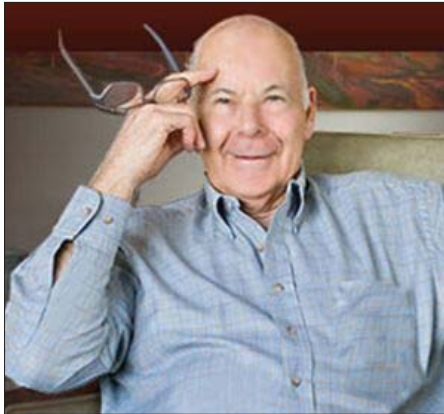
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# Bruno's Tip

## How old is too old?



### HOW OLD IS TOO OLD?

By Bruno Gideon

*When they tell me I'm too old to do something, I try to do it immediately.*

– Pablo Picasso

I am taking a class on creative writing at the University of Toronto. Some of my friends have told me in no uncertain terms, "At your age? You're crazy!" Well, that may be true, but I am enjoying the course very much. I could be the grandfather of most of my fellow students, but I feel fully accepted – the age difference is never an issue. Not only

is the course interesting; it also makes me feel good!

Now what about you? Do you think you're too old to embark on a new challenge or pursue a new idea? Being old is never a question of years. It is our attitude that gives us our real age. Here are just a few from hundreds of examples to prove my point:

- Pablo Picasso had a very productive year when he was 90
- Johann Wolfgang von Goethe finished "Faust" when he was 81
- Colonel Sanders was 65 when he started KFC
- Grandma Moses started painting when she was 70. She died at age 101

And the list goes on and on. We'd better get accustomed to the new situation because, once virtually nonexistent, the world's population of centenarians is projected to reach nearly 6 million by midcentury!

Whatever age you are, if you have started thinking, "I can't do it" you are using your age as an excuse to close your mind to a new experience or a new challenge. In actuality the opposite is the case. Why? Because we have a tremendous advantage over younger people: our life experiences

and lessons learned are great assets in trying something new. All we have to do is adopt the famous slogan "Just do it!" and a door will open to a new and wonderful world. Let's stop using our age as an excuse not to pursue our dreams.

Is there something you're not doing because of your age? As Picasso said in his quote above: "try to do it immediately"!

*Born in Switzerland, Bruno Gideon now lives in Toronto. His inspirational tips to help us improve our daily lives have become a regular feature both in info suisse and on our website. His insight and wisdom, stemming from his vast experience as a successful entrepreneur and author make us reflect on some of our own situations where we could have used his advice. While these particular tips are exclusively written for our chamber, Bruno also has a weekly e-mail newsletter that you can subscribe to, free of charge, by signing up on his website [www.brunogideon.com](http://www.brunogideon.com) and we encourage you to do so.*

*His books, "Wet Behind the Ears", "Not at My Expense" and "Don't Take No for an Answer!" can be ordered directly through Bruno's website.*

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Karin Lindner

### SHOWING UP TO WORK

By Heidi Garcia

How many of you show up for work each day? How many of you show up to work each day? What's the difference?

When you merely show up for work you may be "at work" but not "present". Your body may be there but your mind is some-

where else. Malcolm Forbes said, "Presence is more than just being there." Do you ever find yourself preoccupied, disengaged, day-dreaming, bored, text messaging, socializing, whatever? Sadly, for many this is a common day occurrence. However, time spent is not the important currency at work, nor is it the key to winning at working. What's prized is your presence; your engaged passion; your enhanced efforts. That's the difference between showing up for work and showing up to work.

Being present at work begins before we go to our place of employment. It starts with our intention to bring consciousness into everything we do, including those activities we do for money. Before leaving for work you can choose to step out with your best foot forward. Determine ahead of time that today will be a good day and then make it so. Don't let the attitude or work ethics

of the disengaged employees or "energy vampires" as we like to call them, drag you down. Raise the bar for yourself and stick to it.

It's important especially in this economy to realize that you can't stay around if you're not making every effort to grow, develop and enhance your skill set. No business is going to keep people just because they show up. You have to constantly be looking for ways to get better, looking for ways to improve your value to the organization. That requires you to constantly evaluate what you're doing, how you're doing it, and recognize what else needs to be done.

I have no doubt that you have worked with disengaged people who seem unaware how their present actions carve their future opportunities. They're easy to spot as they go about their tasks in a robotic mode of doing just enough to get by. These are the people

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who wonder why they never get the good opportunities, why they're not progressing, or why they never get promoted. They feel they've earned it after all; they've put in their time.

When you go through the motions or come to work without being engaged, you're just passing time. It's not only the boss or the company or the customers you short change - it's yourself. Simply passing time diminishes your ability to be winning at working, thereby reducing your opportunities, your financial gains, and the chance to challenge yourself. Passing time hinders you from living your potential.

Being present, fully engaged in the moment, is tough, especially in our multi-tasking, over-busy, deadline-driven world. However, the benefits of being in the moment, focused, and aware, is well worth the effort. Presence is conscious action and deliberate intention. Presence is purposeful engagement of self. And that purposeful engagement differentiates people who are winning at work from people who aren't.

Time and again you hear about how important it is to love what you do. Passion and commitment are attributes people notice. They help build careers. When you

decide to bring your presence into your work activities, you may find that the entire experience of working is filled with a new energy and life.

Being fully present, or purposefully engaged, will transform the way you think about and approach your work, allowing you to both learn and contribute. People who are winning at working know that being present magnifies their results, enhances their potential, and creates their future. They're not just at work, they're actively in it.

In conclusion, here are some tips on being present:

- Start your day on a positive note
- Be determined to make every day a good day
- Be aware of how what you do impacts yourself and others
- Raise the bar for yourself
- Make focusing on being present a habit
- Make learning a never ending process
- Challenge yourself to be the best you can be
- Find your purpose

Mark Sanborn has written an excellent book entitled: "You Don't Need a Title to Be a Leader - How Anyone, Anywhere, Can Make a Positive Difference". During our training

modules, we remind people that everyone is a leader to someone. Whether you run a company, prepare quotes, repair machines, build dies, design equipment or operate a machine, do it with pride and be the best you can be. You can't be offering the best of who you are to your work, your life, or yourself unless you're engaged, conscious, attentive, and intentional about the tasks you're doing.

*Heidi Garcia is a Human Performance Specialist, working for and with KARICO Performance Solutions located in Richmond Hill, Ontario. Karin Lindner is the founder and owner of KARICO and her mission is to "help organizations and individuals in manufacturing environments to become the best they can be by positively impacting their ROI (Relationships, Outcomes and Improvements)". Karin can be reached at 1-647-401-5274 or by e-mail at [karin@karicosolutions.com](mailto:karin@karicosolutions.com); you may also visit her website at [www.karicosolutions.com](http://www.karicosolutions.com)* ■



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## LA SOIRÉE RACLETTE À MONTRÉAL, UNE TRADITION EN PLEINE FORME !

Par Olivier Rodriguez

Le 11 février dernier s'est tenue la traditionnelle raclette de la Chambre de Commerce Canado-Suisse de Montréal. Brillamment orchestré comme chaque année par Olivier Schlegel, cet événement rassembleur a su encore toucher en réunissant autour des tables de l'Auberge Saint-Gabriel 116 convives.

La bonne humeur et une franche cordialité ont contribué à faire travailler fort les racleurs qui n'ont utilisé pas moins de six meules de fromage pour combler l'appétit des participants !

De passage à Montréal, Monsieur André Reymont, Conseiller national UDC Genève, était l'invité d'honneur de cette soirée, qu'il a beaucoup appréciée.



M. Gilles Gagné, l'heureux gagnant

La tombola a connu encore une fois un grand succès et a fait un heureux en la personne de Monsieur Gilles Gagné, de l'étude Gagné Bennett Avocats, qui a remporté le traditionnel premier prix, une paire de billets d'avion pour la Suisse, sur les ailes de Swiss. Nous en profitons pour remercier encore une fois chaleureusement nos commanditaires qui nous permettent, chaque année, d'enrichir cette tombola de lots variés et très appréciés et de contribuer ainsi au succès de notre soirée raclette.

Nos sincères remerciements à nos commanditaires :

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## THE SWISS CANADIAN CHAMBER OF COMMERCE MONTREAL CELEBRATES ITS 40TH ANNIVERSARY

By Olivier Rodriguez and Othmar Widmer

In 1969, a group of prominent Swiss business people met with the Swiss Consul General in function at the time, Mr. Pierre Barbey, to discuss the outcome of a survey he had mandated earlier that year in Eastern Canada. The results of this survey suggested forming a group with the purpose:

**To create a forum to strengthen business contacts between Canada and Switzerland.**

It was agreed that not only Swiss but also Canadian firms should participate, involving all categories of professionals.

This was the beginning of the successful story of the Swiss Canadian Chamber of



Remise du 1<sup>er</sup> prix par Olivier Schlegel



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Commerce Montreal. A lot has happened since then, many challenges have been mastered, crisis endured and many happy moments have been shared. Today all who contributed during the 40 years can be proud of their achievements.

In order to celebrate the anniversary of our Chamber of Commerce, we will meet on May 27, at the city hall of Montreal.

This event will not only allow us to look back on some of the most important moments in the 40 years but also to look ahead to what will most certainly be a challenging yet interesting future for our chamber.

The organizing committee hopes to see all of you at the celebration.

## LA CHAMBRE DE COMMERCE CANADO SUISSE DE MONTRÉAL CÉLÈBRE SON 40<sup>ÈME</sup> ANNIVERSAIRE

Par Olivier Rodriguez et Othmar Widmer

En 1969, un groupe de gens d'affaires suisses importants ont rencontré le Consul Général alors en fonction, Monsieur Pierre Barbey, afin de discuter des résultats d'une étude que ce dernier avait menée plus tôt dans l'est du Canada.

Les conclusions de cette étude suggéraient de former un groupe ayant pour but de :

**Créer un groupe de discussion en vue de renforcer les contacts d'affaires entre le Canada et la Suisse.**

Il a été convenu qu'à ces rencontres pourraient participer non seulement des entreprises suisses mais également des entreprises canadiennes, de tout milieu professionnel confondu.

Ceci marqua la naissance de la Chambre de Commerce Canado Suisse de Montréal et le début de son succès.

Beaucoup de choses se sont passées depuis : des défis ont été remportés, des crises surmontées et plusieurs heureux moments partagés. Aujourd'hui, tous ceux qui ont contribué à la Chambre de Commerce durant ces 40 années peuvent être fiers de leurs réalisations.

Afin de célébrer cet anniversaire, nous nous rencontrerons le 27 mai 2010, à l'Hôtel de Ville de Montréal.

Cet événement ne nous permettra pas seulement de revenir sur les moments les plus importants survenus durant ces 40 années mais aussi de regarder vers l'avant, vers un futur intéressant, rempli de défis à relever et qui sera certainement stimulant pour une chambre de commerce comme la nôtre.

Le comité organisateur espère vous voir nombreux lors de cette célébration. ■

## EUROPEAN COMMISSION WELCOMES THE ENTRY INTO FORCE OF THE TREATY OF LISBON

By EUCOCIT

The Treaty of Lisbon entered into force on 1 December 2009. The occasion was marked by a ceremony in the City of Lisbon organized jointly by the Portuguese Government, the Swedish Presidency and the European Commission. The Commission believes that the new treaty provides significant new benefits for citizens and will settle the institutional debate for the foreseeable future. This will allow the European Union to fully concentrate on managing a smooth exit from  
*Continued on page 25*

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**REVIEW:  
TOP 15 LABOUR AND  
EMPLOYMENT LAW  
DEVELOPMENTS IN 2009**



By Crawford Chondon & Partners LLP,  
Management Labour and Employment Lawyers,  
Brampton, Ontario

A New Year is an ideal time for employers to take stock of recent changes in labour and employment law that could impact the workplace. 2009 may not be remembered as the watershed year for labour and employment law that 2008 turned out to be. However, there were a number of significant developments worthy of discussion because they require employers to make changes in their workplaces to ensure legal compliance and minimize exposures to liability. What follows is an overview of our "top 15 picks" of the major legislative and case law developments of 2009, along with practical suggestions for what lessons employers can take away to get their "houses in order" in 2010.

**1. THE SUPREME COURT CLARIFIES ENFORCEABILITY OF NON-COMPETITION AND NON-SOLICITATION AGREEMENTS**

Where appropriate, using written agreements to impose non-compete and/or non-solicit restrictions upon former employees can be critical to protecting an employer's business interests. This decision sends a clear message to employers that they must get non-competition/non-solicitation agreement wording right the first time.

**2. RANDOM DRUG TESTING: APPEAL COURT STAYS THE COURSE IN IMPERIAL OIL DECISION**

The question of whether employers can subject employees to random drug tests in safety sensitive unionized workplaces has been a hotly-debated issue in past years. The Ontario Court of Appeal recently provided long-awaited guidance in finding that employers are not permitted to use saliva swabs in random drug testing for safety-sensitive positions in unionized workplaces.

**3. SOCIAL NETWORKING: WHAT EMPLOYEES DO IN CYBERSPACE MAY NO LONGER BE PRIVATE**

Employers have been concerned about employees spending work time on social networking sites such as Facebook, Twitter, and MSN. However, employees should be concerned also as it appears that content posted on a limited access private Facebook profile might not actually be considered

private in the civil litigation context. Given the widespread use of Facebook (which as of January 2010 boasted over 350 million active users) and similar social networking sites, this decision could have wide-ranging implications for employers involved in litigation with former employees.

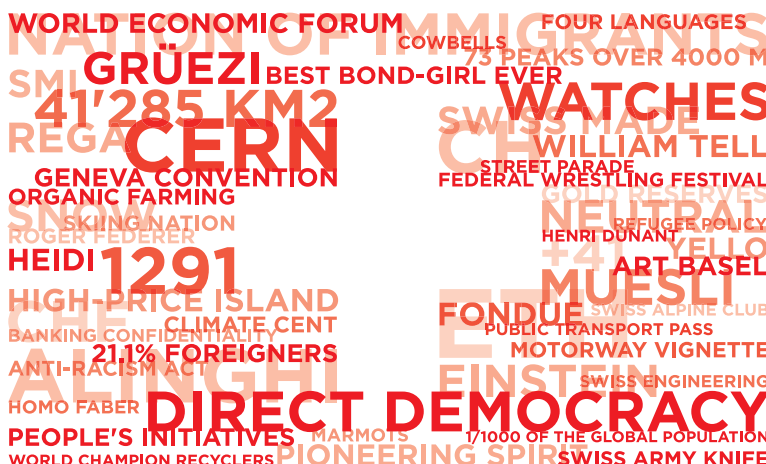
**4. HEALTH AND SAFETY: LABOUR BOARD RULES THAT EMPLOYERS MUST REPORT WORKPLACE CRITICAL INJURIES OR DEATHS OF NON-WORKERS**

This decision could dramatically impact employers because it effectively turns every place into a potential "workplace" and triggers employer accident reporting obligations under the OHS Act when non-worker accidents occur.

**5. HUMAN RIGHTS: TRIBUNAL PROVIDES GUIDANCE ON ABUSE OF PROCESS UNDER SECTION 45.1 OF THE CODE**

In June 2008, extensive amendments to the Ontario Human Rights Code came into effect. Recent case law from the Ontario Human Rights Tribunal illustrates that these changes have had a significant impact on Ontario's human rights system. The abuse of process decisions provide important lessons for employers because they offer guidance on when and how the Tribunal will exercise its discretion to dismiss an application without a hearing.

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## 6. ALARMING EXPANSION OF EMPLOYER LIABILITY FOR ABUSIVE SUPERVISORY CONDUCT

The golden rule, “do unto others as you would have others do unto you” is timely advice for supervisors and managers alike in light of the Ontario Superior Court’s decision to award a former employee of Bell Mobility over \$500,000 in damages for assault and battery, intentional and negligent infliction of emotional distress, and loss of future earnings.

## 7. IS FREIGHT FORWARDING PROVINCIAL OR FEDERALLY REGULATED?

Whether a sector is governed by federal or provincial law is of critical importance to the daily functioning of a company’s workforce. The Supreme Court of Canada had the opportunity to consider this jurisdiction issue in a recent case involving a freight forwarding company.

## 8. SUMMARY JUDGMENT MOTIONS USED TO EXPEDITE MULTIPLE WRONGFUL DISMISSAL CLAIMS

The Canac line of cases is interesting because they came about after Canac closed its Thornhill division and dismissed many employees by giving them only the minimum amounts of pay in lieu of notice and severance provided for under the *Employment Standards Act, 2000*. The Canac cases and the new *Rules of Civil Procedure* that took effect January 1, 2010 will make it more affordable for plaintiffs to litigate wrongful dismissal claims and less viable for employers to strategically attempt to “out-litigate” plaintiffs through costly litigation proceedings.

## 9. ONTARIO GOVERNMENT REFORMS TO CIVIL JUSTICE SYSTEM IN EFFECT JANUARY 1, 2010

Effective January 1, 2010, employers can expect to face an increase in litigation as a result of significant changes to Ontario’s civil justice system that are intended to achieve greater access to justice for individuals. It

is anticipated that the intended goal of the amendments to achieve access to justice and reduce costs may result in an increase in litigation.

## 10. TEMPORARY WORKERS LEGISLATION IN EFFECT NOVEMBER 7, 2009

Bill 139 - *An Act to Amend the Employment Standards Act, 2000 in Relation to Temporary Help Agencies and Other Matters* became law as of May 6, 2009. However, these amendments to the *Employment Standards Act, 2000* did not come into effect until November 7, 2009. Three categories of employers will be significantly impacted by the changes in the law: temporary help agencies; employers who use the services of temporary help agencies; and employers who employ temporary employees.

## 11. NEW ESA ENTITLEMENTS FOR ELECT-TO-WORK EMPLOYEES

The sweeping changes enacted under Bill 139, outlined in development #10 of our 2009

Year in Review, have also been accompanied by regulatory changes that eliminate exemptions for elect-to-work employees from public holiday, termination and severance pay under the ESA. With Family Day fast approaching, employers of elect-to-work employees need to be aware that they are required to pay public holiday pay to these employees.

## 12. PROPOSED EMPLOYMENT ACCESSIBILITY STANDARD MAY PROVIDE DISABLED EMPLOYEES WITH ADDED WORKPLACE PROTECTIONS

Employers in Ontario may face additional administrative responsibilities and costs related to increasing the accessibility of disabled employees in the workplace if the Employment Accessibility Standard is passed under the *Accessibility for Ontarians with Disabilities Act*. In the event that the Standard becomes law, employers should be aware that their obligations to disabled employees will be increased and formalized,



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leading to additional administrative responsibilities and costs.

### 13. WORKPLACE VIOLENCE LEGISLATION PASSED BY ONTARIO GOVERNMENT

Extensive changes to the Occupational Health and Safety Act have recently been passed by the Ontario government that will have a significant impact on Ontario employers. As a result of the new law, employers must implement workplace violence and harassment policies if they have not done so already. An assessment of the potential risks of violence and harassment in the workplace must also be undertaken by employers.

### 14. ONTARIO GOVERNMENT BANS USAGE OF HAND-HELD DEVICES WHILE DRIVING

The Ontario government has recently passed Bill 118, the *Countering Distracted Driving and Promoting Green Transportation Act, 2009*. This bill became law on October 26, 2009. However, the Ontario government has provided a three-month grace period to educate drivers on the new law before it begins issuing tickets for violations which will commence on February 1, 2010. The new law will make it illegal for drivers to operate a vehicle while talking, texting, typing, dialling or e-mailing using a hand-held device such as a cellular phone, blackberry, or any other entertainment device.

Although the new law is directed towards drivers of motor vehicles, it is possible that an employer may be held vicariously liable for the actions of its employees for a violation of the Act or for any damage that arises out of a motor vehicle accident. This is particularly the case where an employee is using an employer-owned or subsidized hand-held device; conducting work-related business while driving; and/or operating a company vehicle while in violation of the Act.

### 15. EMPLOYMENT STANDARDS ACT, 2000 AMENDED TO PROVIDE "ORGAN DONOR LEAVE"

On June 5th, 2009, the Liberal government passed Bill 154, which amends the

Employment Standards Act, 2000 ("ESA") to provide for a job protected leave of absence to individuals donating certain organs. With the addition of organ donor leave to the ESA, it is important for employers to review and update their employee policy manuals and/or collective agreements to ensure that they reflect the new changes to the legislation

*For more information on above topics and to download full report, visit our website at [www.swissbiz.ca](http://www.swissbiz.ca) under "Business Services".*

time situation" and said that the country was at the risk of bankruptcy if it did not take radical extra measures to cut its debt. Currently the deficit is 12.7%, 4 times the Euro zone rules, at 300bn Euros. On Wednesday March 3rd the Greek government approved a new austerity package of tax increases and spending cuts to save 4.8bn Euros. These include; pensions freeze, cut in public sector pay, increase in sales tax from 19% to 21%, increase tax on fuel, cigarettes, alcohol and luxury goods. Commission President Jose Manuel Barroso said that the plan confirmed that the Greek government was committed to "taking all necessary measures to cut the deficit". The new package was condemned by Greek Trade Unions. Government officials are quoted as saying the Greek Government is not ruling out going to the IMF if the EU Assistance falls short of what they require.

## BUSINESS NEWS

By EUCOCIT

### GREECE ON THE VERGE OF BANKRUPTCY

Greek Prime Minister George Papandreou likened the country's budget crisis to a "war-

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## THE EURO UNDER PRESSURE

For the first time since the euro was launched 16 years ago it is under pressure, as there are concerns that in addition to Greece, the economies of Spain, Portugal, Ireland and Italy are heavily indebted countries. On Tuesday 2nd March the euro fell to its lowest level against the dollar in 10 months. While the EU has promised to help Greece, no specific promises of aid were given. Rumors of a bailout by Germany, France and the Netherlands were denied by German Chancellor Merkel, who warned the while the euro was in a most serious crisis, the treaty does not include any provisions for bailing out states. EU officials are clear that they do not want the IMF involved, as it would be perceived as a failure of the euro-zone to correct its own problems. The EU Monetary Affairs Commissioner, Olin Rehn, is flying to Athens for talks.

## GERMANY'S UNEMPLOYMENT RISES SLIGHTLY

The Federal Labour Office stated that the February unemployment figures rose to 8.7% from 8.6 (an increase of 7,000) Germany emerged from recession in the second quarter of 2009 and is Europe's largest economy.

## ICELAND REPAYMENT TALKS COLLAPSE

The UK and Dutch governments are seeking repayment from Iceland of more than 3.8bn Euros. Iceland's Finance Minister Steingrímur Sigfússon stated "we had hoped to reach a consensual resolution of this issue on improved terms, but this had not yet been possible". A statement from the UK and Dutch governments said "they were very disappointed that despite all the efforts over the past year and a half Iceland is still unable to accept our best offer on the Icesave loan".

## UK ECONOMY NOW OUT OF RECESSION

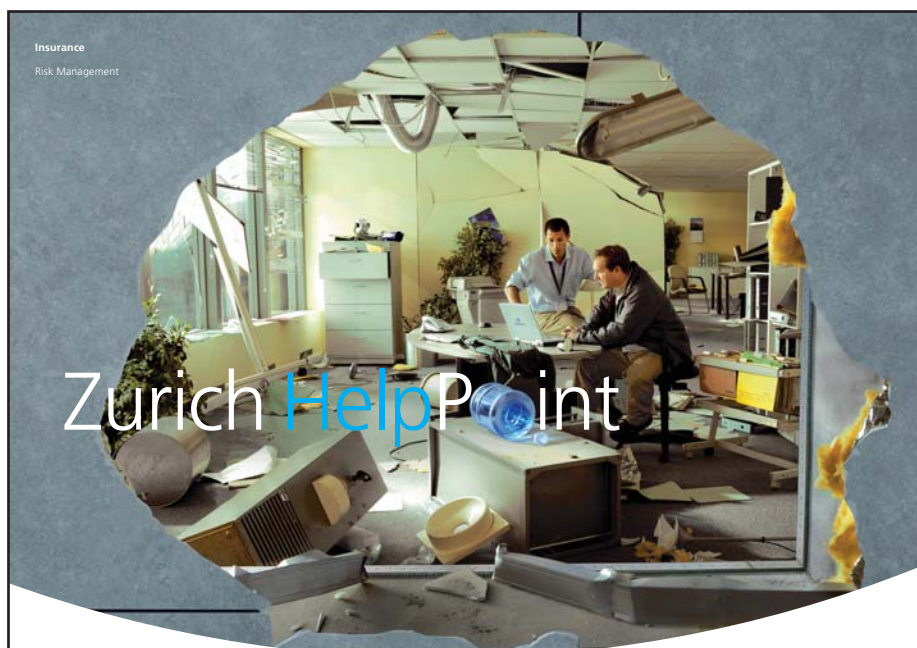
The UK economy grew 0.3% in the final three months of 2009, meaning that it is now out of recession. ■

### Treaty of Lisbon – continued from page 21

the economic and financial crisis and pushing ahead with the 2020 strategy for greener growth. President of the European Commission, José Manuel Barroso said, "The Treaty of Lisbon puts citizens at the centre of the European project. I'm delighted that we now have the right institutions to act and a period of stability, so that we can focus all our energy on delivering what matters to our citizens". The Treaty of Lisbon amends the current EU and EC treaties, without replacing them. It will provide the Union with the legal framework and tools

necessary to meet future challenges and to respond to citizens' demands. The Treaty of Lisbon will ensure European citizens have their say in European affairs and see their fundamental rights set out in a charter. The EU will be better equipped to meet expectations in the fields of energy, climate change, cross-border crime and immigration. It will also be able to speak with a stronger voice on the international scene.

*A copy of the Treaty of Lisbon can be found at: [http://europa.eu/lisbon\\_treaty](http://europa.eu/lisbon_treaty)*



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## HARMONIZED SALES TAX (HST)

By Cunningham LLP

The Ontario Government will eliminate the Ontario Retail Sales Tax ("ORST") and move to a single value-added tax, the Harmonized Sales Tax ("HST"), effective July 1, 2010. The HST will apply as a value-added tax of 13%, with a 5% GST component and an 8% Ontario Provincial component.

The transition to a harmonized sales tax is highly controversial. While there will be definite savings for most businesses, the extent of business savings is likely to vary dramatically between industries. Businesses that typically incurred significant ORST costs in the past will see a significant windfall, as the ORST will be replaced by a recoverable tax. However, individual consumers, health practitioners and the non-profit sector will likely see an increase in their tax burden.

### HST Exclusions

The HST tax base will essentially use the same tax base as the current GST base with a few exceptions. The following items will be taxed only at the 5% GST rate:

- Books
- Children's clothing
- Children's car seats and booster seats
- Diapers
- Feminine hygiene products
- Print newspapers which are published at regular intervals (i.e. daily, weekly, monthly)
- Prepared food and beverages ready for immediate consumption with a sale price up to \$4.00

### NEW HOUSING REBATES

Purchasers of new residential homes within Ontario may apply for an HST rebate of up to \$24,000 on the purchase of new homes used as a primary residence. The rebate is available on all purchases. The rebate is to be calculated as 75% of the value of the provincial portion of the HST paid, up to a maximum of \$24,000.

A second rebate which would allow purchasers to recover a portion of the federal portion of the HST will also be available on new homes costing less than \$450,000. This

second rebate is identical to the GST New Housing Rebate that was in place in Ontario prior to the transition to HST.

### HOW WILL HST AFFECT MY BUSINESS?

With the introduction of HST, many costs previously ORST exempt or non-taxable will become subject to both the Federal 5% GST and the 8% Provincial HST including:

- Services provided within Ontario (i.e. professional services, real property construction services, internet services, etc.)
- Intangibles such as patents, brands, intellectual property
- Custom computer software and related services, and
- Items purchased for resale (e.g. inventory)

HST registrants supplying goods and services will be required to collect the additional 8% provincial component (for a total of 13%) and to include these amounts in their HST returns.

While businesses will see an increase in their tax costs on some purchased goods and most purchased services, those businesses engaged exclusively in commercial activity will be entitled to reclaim the HST paid on these costs as Input Tax Credits ("ITCs") in their HST returns.

For most commercial businesses that did not have significant ORST costs, there is no change from the current GST regime other than now being required to collect HST at 13% instead of the current 5% for GST and being able to claim ITCs on goods and services purchased at 13% instead of the current 5%. Of course, there are cash flow effects and possible pricing resistance from consumers, but on a purely taxable basis, most businesses will be no worse off and may possibly be even better off under the new HST system.

### IMPLICATIONS AND CONSIDERATIONS FOR SPECIFIC INDUSTRIES

#### A. Manufacturers

- Purchase Exemption Certificates for ORST purposes will no longer be valid and HST of 13% will typically be payable on all Ontario purchases.

- HST will be payable on the following Ontario purchases:
  - Raw materials
  - Packaging items
  - Production machinery and equipment purchases
  - Repair, maintenance, modification of production machinery and equipment
  - Consumables used in the production process (i.e. lubricants)
  - Software purchases including custom developed software and maintenance services
  - Internet services provided within Ontario, including web design and embedded software
  - Legal, accounting and consulting fees
  - Plant renovation and construction costs
- HST of 13% will be charged on all Ontario sales including sales to end users, wholesalers and distributors.
- HST paid on purchases of goods and services may be reclaimed as ITCs (subject to the ITC restrictions – see below) and may be netted against HST collected in the HST return for the period.

#### B. Health Care Practitioners (i.e. Doctors, Dentists, Optometrists, Hygienists, and Others)

- HST will generally not be chargeable on the provision of health care services, other than on non-medical cosmetic services.
- Under the new HST system, all capital equipment purchases and premises rental will typically be subject to the HST taxable at 13%.
- HST will be payable on professional accounting and legal services provided within Ontario.
- HST paid on purchases of goods and services will generally not be recoverable by the health care practitioner, as the practitioner is most often not considered to be carrying out commercial activities for purposes of the HST system
- The charging of administrative and salary costs by health care practitioner management companies to practitioners has the potential to create an HST



liability. The nature of the charges and legal entities involved should be reviewed carefully to identify whether HST planning is needed to mitigate these unrecoverable HST charges.

**C. Automobile Dealerships**

• Under the new HST system, dealerships will no longer be able to purchase goods and services tax exempt. The following purchases will be taxable on the introduction of the HST:

- Vehicles purchased for resale
- Parts and supplies purchased for resale
- Car rentals

While the HST paid on these costs is recoverable to the dealership, it may have a significant impact on the dealership's cash flows.

- The introduction of HST will likely see the elimination of a range of existing ORST self-assessment items, including ORST paid on:
  - Own use or demonstration vehicles
  - Own use parts and consumables (i.e. oil and cleaning supplies)
  - Rental car costs
  - Importation of capital equipment into Ontario

**D. Charities and Non-Profit Organizations**

• Charities and non-profit organizations are typically restricted to claiming partial GST/HST ITCs or partial rebates on purchases. These restrictions will continue with the introduction of the

HST in Ontario. With the increase in tax on purchases from 5% to 13%, charities and non-profit organizations may see a noticeable increase in their unrecoverable tax costs. Charities and non-profit organizations should review their purchases carefully to identify whether tax planning is needed to minimize the payment of additional unrecoverable tax on purchases.

**TEMPORARY ITC RESTRICTED ITEMS**

Upon the introduction of HST in Ontario, the ability of large businesses (i.e. those with annual taxable supplies over \$10 million, including taxable supplies of associated companies) to claim ITCs on certain items will be temporarily restricted. The list of items for which a restricted ITC can only be claimed includes:

- Energy (i.e. electricity, gas, combustibles and steam, other than energy purchased by a farm or energy used to produce goods for sale)
- Telecommunication services (i.e. telephone and cell phone services, but not including internet, web hosting and toll free number services)
- Road vehicles weighing less than 3,000 kg and fuel (other than diesel fuel) to power these vehicles (other than resupplied vehicles in businesses such as auto dealerships)

- Food, beverages and entertainment amounts that are subject to the "50% restriction" under the Income Tax Act (Canada)

Large businesses will not be able to claim ITCs on the 8% provincial portion of the HST on these items for five years. After the first five years, the percentage of the ITC claimable on the 8% provincial portion of HST on these items will be 25%, 50%, 75% and 100% in the four succeeding years, respectively.

**ELECTRONIC FILING**

On January 4, 2010 the Minister of National Revenue announced new GST/HST electronic filing requirements. Under the new proposed measures, the following registrants will be required to file their GST/HST returns electronically commencing July 1, 2010:

- GST/HST registrants with greater than \$1.5 million in annual taxable supplies (excluding charities)
- All registrants required to recapture ITCs for the provincial portion of the HST on certain inputs in Ontario or British Columbia, and
- Builders affected by the transitional housing measures announced by Ontario and British Columbia

While charities and registrants with annual taxable supplies of \$1.5 million or less are not required to file their GST/HST returns electronically, they may voluntarily elect to file electronically.

*Continued on page 31*



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HST – continued from page 29

### ADMINISTRATION

Under the new HST system, taxpayers will file a single HST return and make their remittances by way of a single payment to the Receiver General. Taxpayers will only deal with a single administration (i.e. the Federal government) for all HST matters. This includes audit, appeals, and collections related issues.

### ADMINISTRATION CREDIT

As the introduction of HST will require changes to suppliers' point of sale equipment and accounting systems, businesses with less than \$2 million in annual revenue may be eligible for a Small Business Transition Credit. The credit is dependant on taxable sales for the first quarter after June 30, 2010 and is capped at \$1,000.

### HST PLANNING

The introduction of HST will require careful planning and preparation to ensure that you are in compliance with the new rules and to also ensure that your business is ready to take full advantage of the potential benefits from the changeover.

- Have you reviewed the impact that the HST will have on your business' cash flow?
- HST may be payable prior to collection of receivables from customers
- HST is recoverable on commercial operations, however there is still an increased up front cost on purchases of goods and services
- Is your point of sale equipment ready for the changeover?
- Point of sale equipment needs to be set up with new tax rates and to have old ORST rates removed
- Point of sale equipment may also need to be set up to account for non-taxable HST sales (i.e. books, children's clothing and footwear, children's car and booster seats, diapers and feminine hygiene products)
- Are your systems ready to account for the tax adjustments on returned items, refunds, rebates and price adjustments?

- Systems may need to be set up to ensure that the correct taxes are adjusted on customer credits so as to allow for both HST and ORST taxed purchases
- Are the new tax changes ready to be incorporated into expense reports?
- Have you reviewed the tax benefits and costs regarding the timing of purchases and delivery and contractual terms of major purchases?
- Have you reviewed your existing contracts and arrangements to confirm

if there are sales or purchases that straddle the HST transition period?

- The introduction of HST may provide an opportunity to adjust your product pricing. Have you carried out a net tax analysis on your operations?

### HST QUESTIONS

For further information concerning the impact of HST on your business and potential HST planning opportunities please contact Mario Brunetta of Cunningham LLP at 416-496-1051 (extension 229). ■

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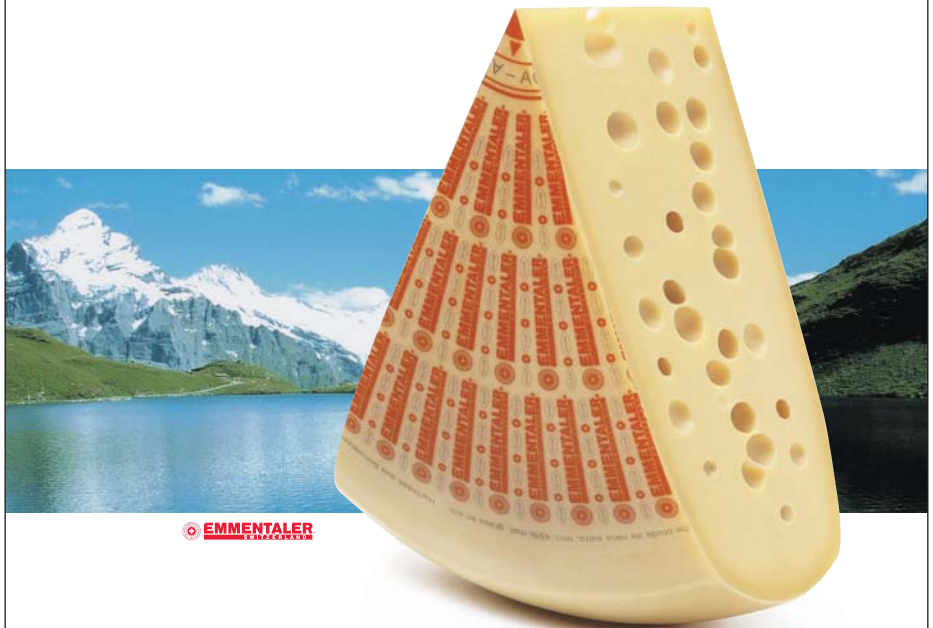
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