

Do you have
a banking or
investment
complaint?



OMBUDSMAN

for Banking Services
and Investments

des Services Bancaires
et d'Investissement



Trusted.
Impartial.
Effective.

Three steps to a fair & prompt resolution

1

Start at the source

Raise your concern directly with the person or department you've been dealing with at your firm. Be sure to let them know how you'd like your complaint to be resolved.

2

Escalate your complaint

If you're not satisfied with the initial resolution offered by your firm, ask to see their complaint escalation process. All firms that participate in OBSI should have an established internal procedure for handling complaints.

3

Contact OBSI

If your concern is not addressed to your satisfaction, or at least 90 days have passed since you filed your complaint, contact OBSI. Once your firm has provided you with its final response, you have 180 days to bring your complaint to us.

Over 99% of complaints
we investigate are
successfully resolved



90

We determine fair, impartial outcomes

OBSI helps resolve disputes between participating firms and their customers when they can't come to a resolution on their own.

- If our investigation finds that the firm has acted unfairly or made a mistake, we'll recommend the firm compensate you for any loss, damage or harm up to \$350,000.
- If we do not believe compensation is due, we will let you know why.
- Our recommendations are not binding on either you or the firm.

How do I get started with OBSI?

We'll first ask you to fill out our complaint form, including how you feel your concern should be resolved. We'll also ask you to provide any supporting information that you have, as well as all correspondence from your firm explaining its final response to your complaint.

Visit www.obsi.ca for more information.

Your case
is in good
hands

When can I bring my complaint to OBSI?

Before contacting us, you must first try to resolve the complaint with your firm. Then, we will investigate if:

- The firm has had 90 days to address your complaint but has not provided you with its final response **OR**
- You are not satisfied with your firm's final response to your complaint

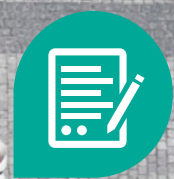
Once your firm has given you its final response, you have 180 days to bring your complaint to us. OBSI can only look at complaints that were filed within six years of when you knew or should have known of the problem.

What complaints will OBSI review?

We look into complaints about most banking and investment matters concerning:

- Mutual funds
- Bonds and GICs
- Stocks, exchange traded funds, income trusts and other securities
- Investment advice
- Unauthorized trading
- Fraud
- Debit and credit cards
- Mortgages
- Loans and credit
- Fees and rates
- Transaction errors
- Misrepresentation
- Accounts sent to collections

If you are unsure about whether your complaint falls within our mandate, please contact us.



Does my firm participate in OBSI?

Thousands of financial services firms participate in OBSI, including:

- Domestic and foreign-owned banks
- Credit unions
- Investment Industry Regulatory Organization of Canada (IIROC) member firms
- Mutual Fund Dealers Association of Canada (MFDA) member firms
- Mutual fund companies
- Exempt market dealers
- Portfolio managers
- Scholarship plan dealers
- Forex trading services
- Federal trust and loan companies and other deposit-taking organizations

For a complete list, visit www.obsi.ca.

Regulatory framework

For banking complaints, OBSI operates according to regulatory criteria established by the federal Department of Finance and overseen by the Financial Consumer Agency of Canada (FCAC).

For complaints concerning investments, we follow the regulatory expectations outlined in the Memorandum of Understanding (MOU) with the Canadian Securities Administrators (CSA).

An independent third party regularly evaluates OBSI. Our most recent review rated our service as world class.

Considering legal action?

When you bring your case to OBSI, you do not give up your right to take legal action against your firm after we have completed our work. If you have already initiated legal action, you must agree not to proceed until we have completed our review. If you are considering legal action, please note that there is a time limit to start your lawsuit. This time limit is known as a 'limitation period' and varies among the provinces and territories.

In some cases, to the extent permitted by law, the limitation period can be suspended (in other words, the limitation clock is stopped) when both parties enter into a 'tolling agreement'. Firms that participate in OBSI are required to enter into a tolling agreement to the extent permitted by law.

Meeting the needs of all Canadians

We accept complaints through multiple channels, including email, post, telephone, fax, online and in person. Our complaint intake centre accepts inquiries in over 170 languages, using an international telephone service that immediately connects callers with a professional interpreter.

OBSI is also committed to serving people with disabilities. Please visit our website for details.

Achieving fair, impartial outcomes

OBSI is Canada's independent Ombudsman for consumers and small businesses with unresolved complaints with their banking services or investment firm.

OBSI's staff consists of qualified professionals from the financial services, law, accounting, dispute resolution and regulatory compliance fields. We're dedicated to providing you with the highest standards of dispute resolution in a timely manner.

We believe that every complaint deserves a fair and prompt resolution. An alternative to the courts, our process is confidential and non-legalistic. Our services are free to consumers.

Need more information?

www.obsi.ca

Toll-free telephone: 1.888.451.4519

Toll-free fax: 1.888.422.2865

Email: ombudsman@obsi.ca

**Mail:
Ombudsman for Banking Services
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