

Invitation to Comment on the Independent Evaluation of OBSI

06/01/2016

In accordance with the '[Memorandum of Understanding concerning oversight of the Ombudsman for Banking Services and Investments](#)' (MOU) between the Canadian Securities Administrators (CSA) and the Ombudsman for Banking Services and Investments (OBSI), OBSI is required to submit itself to an independent evaluation of its operations and practices for investment-related complaints commencing no later than May 1, 2016. The scope excludes banking-related complaints.

Deborah Battell, who has formerly held the roles of New Zealand Banking Ombudsman, Director of Fair Trading and Competition enforcement at the New Zealand Commerce Commission, and Senior Consultant at KPMG has been appointed by the OBSI board to conduct the independent evaluation. She is now beginning the consultation process and invites interested stakeholders to make submissions.

The purpose of the evaluation is to determine whether OBSI is fulfilling its obligations as outlined in the MOU and whether any operational, budget and/or procedural changes in OBSI would be desirable in order to improve OBSI's effectiveness in fulfilling its MOU obligations.

To inform the evaluation, Ms. Battell will canvass the views of a wide range of stakeholders, including consumer groups, investor groups, OBSI investment firm participants and their internal Ombudsmen, industry groups and regulators.

An [issues paper and Terms of Reference \(TORs\)](#) to aid the comment submission process can be found [here](#). All interested parties are invited to make a submission. Submissions do not need to be lengthy or formal and may cover all or just a few of the issues raised.

Submissions are due by **February 19, 2016, 5:00 pm** Eastern Time and should be sent by email to Ms. Battell at: dbattell@gmail.com

If preferred, submitters may arrange a time to be consulted by telephone or Skype. Arrangements can be made by emailing Ms. Battell at the email address above.

Written submissions will be published on the OBSI website and all or any part may be included in the final report unless submitters specifically request confidentiality.

The final independent evaluation report will be publicly available and published on OBSI's website.