



A MESSAGE FROM SARAH BRADLEY, OMBUDSMAN & CEO



At OBSI, we are committed to sharing relevant and available information with our stakeholders. I'm happy to welcome you to this first quarterly OBSI e-news publication and hope you will find it helpful and pertinent. As you see below, the newsletter includes updates about OBSI projects, issues and initiatives, along with announcements regarding any upcoming events OBSI will be participating in. It also highlights key statistics for the first three quarters of 2017 as well as trends that we have observed.

In our strategic plan published earlier this year, we identified the importance of OBSI's role in sharing insights and actively participating in industry dialogue. The launch of this newsletter will give our communications and business analysis teams a new opportunity to identify and share information that is of value, and we hope that these efforts will provide unique insights for you, our stakeholders.

If you have any questions or comments, including feedback about the kind of information you'd like to hear more from us about, please feel free to send us a message at publicaffairs@obsi.ca.

NEW FIRM INFORMATION SERVICE (FIS) PILOT

Starting on November 1, we will be launching a three-month pilot project of our Firm Information Service (FIS) to all participating firms. The service will provide firms with information about our experiences and approach to help them to fairly and effectively resolve complaints.

Firms will be able to contact OBSI by leaving a voice message or by sending an email. All incoming calls and emails will be reviewed daily by senior staff and assigned to an appropriate OBSI employee who will then provide a response within 48 hours.

Starting November 1, you can contact us at:

1-888-451-4519 ext. 2405 (English) / ext. 2406 (French); or Email: FirmServices@obsi.ca

Your participation is voluntary and your feedback is appreciated.

For inquiries related to membership as a participating firm, please continue to contact us at membership@obsi.ca or 1-888-451-4519 ext. 2306.



NEW OBSI WEBSITE LAUNCH

We are excited to announce the launch of the new OBSI website at the end of this month. Completely redesigned for a better user experience, OBSI.ca will be fully accessible and easy to use for consumers and firms.

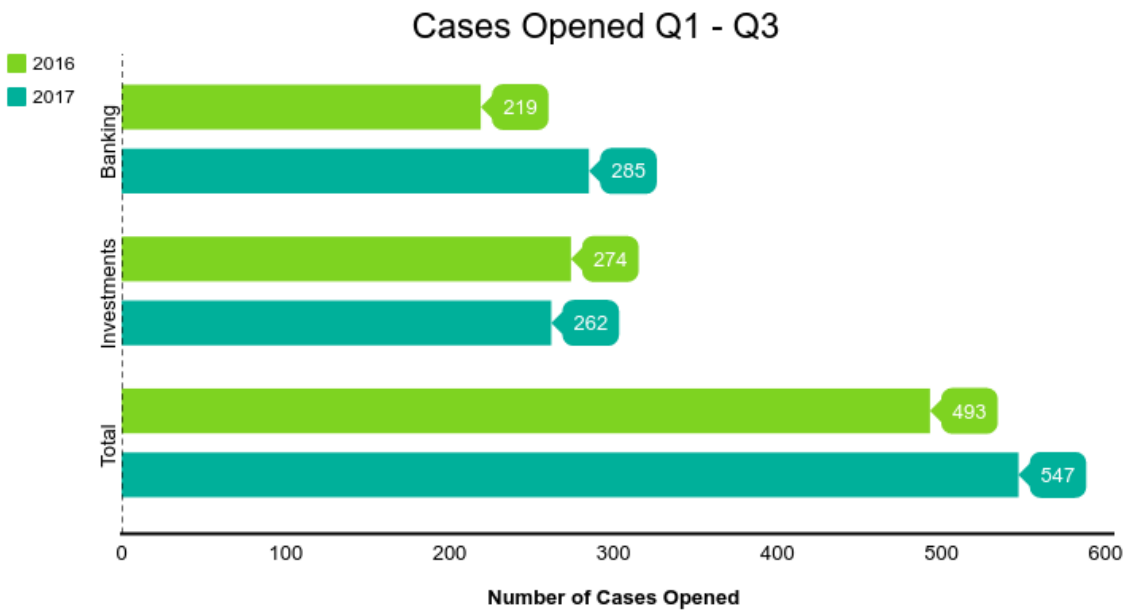
Users will be able to quickly access the information they are looking for. Finding a list of our participating firms, understanding the complaint process or browsing through recent case studies will be easier than ever. OBSI.ca will feature mobile responsive design so you can access information from tablets, and phones. An improved layout and clearly organized menu options will make visiting our website an engaging and positive experience.

We are confident that the new OBSI.ca will provide an exceptional experience for our audiences and we look forward to your visit.

OBSI Q3 STATISTICS

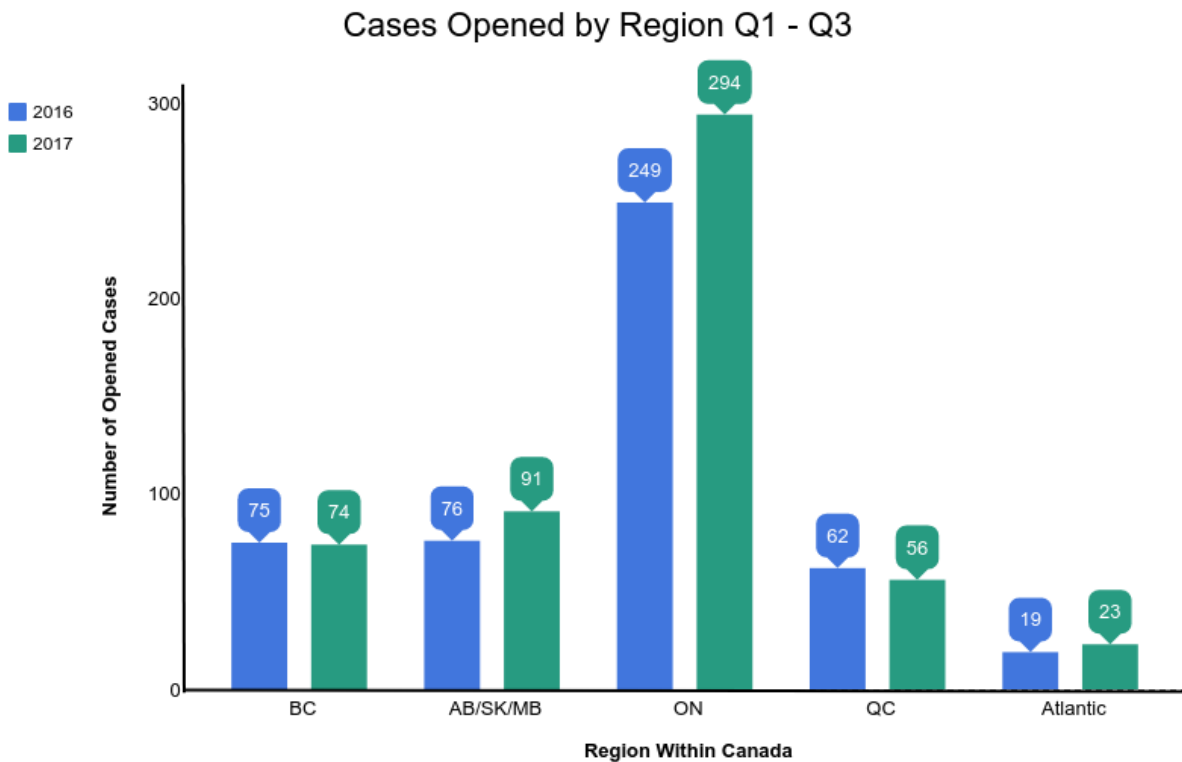
Below is a summary of complaints data comparing 2017's Q1 through Q3 total opened complaints to the same period for 2016. July 31 marked the end of Q3 since OBSI's fiscal year is from November 1 to October 31. The data provided below is preliminary as the categorization of some of our most recent cases have not been verified through our internal data integrity process.

Overall, complaint volumes were up over the first three quarters of 2017 compared to the same period last year. OBSI opened 547 cases for the first three quarters compared to 493 cases in same period in 2016, an 11% increase. Banking cases were up 30%, with 285 cases opened compared to 219 in 2016. Investment cases were down by 4.5%, with 262 cases opened versus 274 the previous year.



Complaints by Region

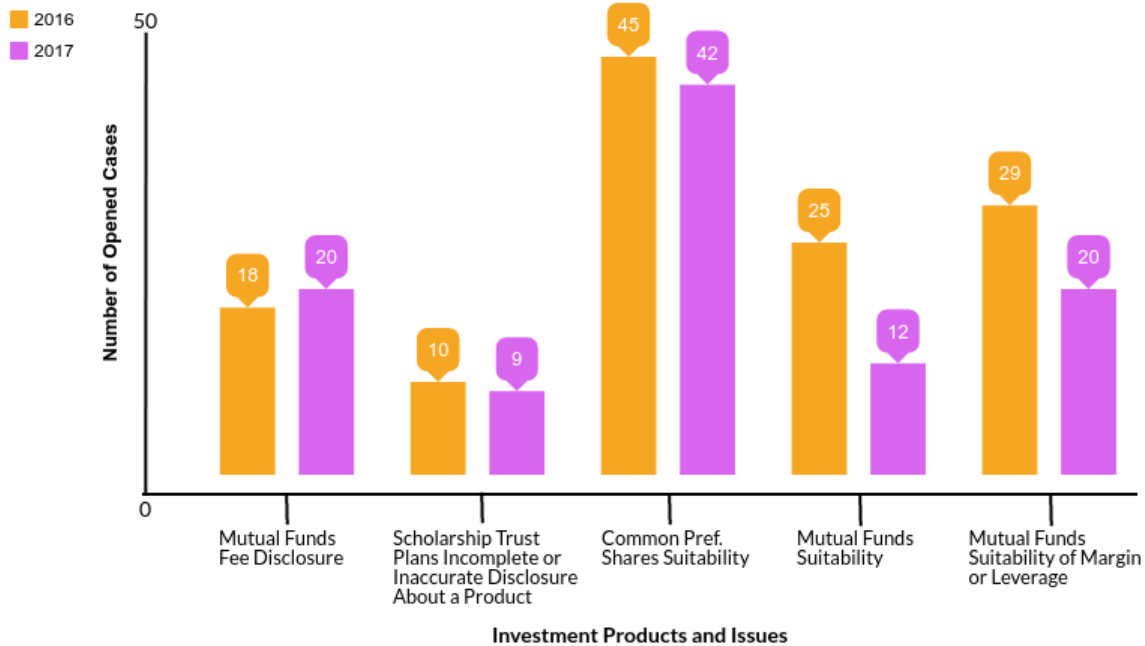
OBSI complaints come from across the country. The chart below provides a breakout by region. Complaints in Q1 to Q3 increased by 19% in the Prairie provinces, up from 76 to 91. Ontario saw an 18% increase, with 294 complaints in 2017 up from 249, while Atlantic Canada's complaints increased from 19 to 23. Quebec's cases declined to 56 – a 10% drop from 62 in 2016. British Columbia remained flat.



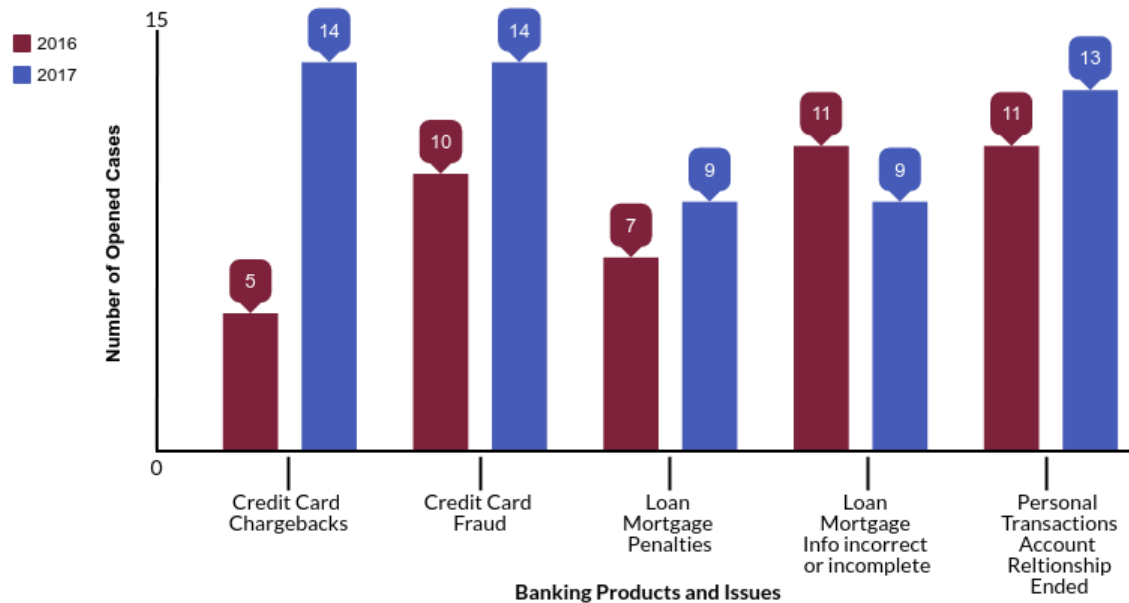
Top Products and Issues

Below are the top five products and issues separated by sector. The graphs show a comparison from the first three quarters in 2016 compared to 2017.

Top 5 Investment Products and Issues Q1 - Q3



Top 5 Banking Products and Issues Q1 - Q3



FEWER DELAYS, QUICKER RESULTS

In OBSI's independent review last year, the external evaluator recommended that we adopt proactive strategies for managing case delays. OBSI accepted this recommendation and we made a commitment to improve and reduce delays.

The fact is that when it comes to resolving complaints, both consumers and firms want them dealt with as quickly as possible. One of the simplest best ways to shorten the complaint process is to reduce delays. OBSI staff, consumers, and firms can all help here.

We've spent time looking at how we can improve our processes and we've made a few changes, including:

- Creating a dashboard in our case management computer system to track delays. We use it to know when to follow up with the consumer or the firm.
- Providing clearer timelines to both consumers and firms at the beginning and throughout the investigation process.
- Scheduling interview requests at the earliest possible time in the investigation process, as well as asking for all relevant information at that time.
- Providing more information to the consumer about the process to help them understand the commitment we need from them throughout the investigation (i.e., being available, providing information, as well as feedback when needed).

We've already seen real improvements thanks to everyone's efforts. In fact, our average number of delay days per case – a measurement we use to track the time we're prevented from investigating in a reasonably efficient way – have been reduced by roughly 50% since 2016.

OCTOBER CASE STUDY

The October case study "Setting up a non-arm's length mortgage (NALM)" has been published on our website.

This case study features the following Key Learnings:

- When purchasing a home using a NALM, ensure the funds are in place first.
- Understand that transfer of in-kind investments can take longer than expected.

[Read More »](#)

Ombudsman for Banking Services and Investments

Email: publicaffairs@obsi.ca
Website: www.obsi.ca

Tel: 1-888-451-4519
Fax: 1-888-422-2865
TTY: 1-855-889-6274

401 Bay Street, Suite 1505, P.O. Box 5, Toronto, ON M5H 2Y4



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Please note that subscription to OBSI's e-newsletter is mandatory for participating firms' designated internal contact.