

SEPTEMBER 21, 2011 ISSUE

OBSI BOARD OF DIRECTORS ACCEPTS REPORT OF INDEPENDENT REVIEWER

At its meeting on September 17, 2011, the Board of Directors of the Ombudsman for Banking Services and Investments (OBSI) formally accepted the report by OBSI's independent reviewer.

As part of its Framework for Collaboration with financial market regulators, OBSI must submit itself to knowledgeable, independent third party evaluations on a regular basis. The Navigator Company of Australia, which conducted the last review in 2007, was engaged by OBSI's Board of Directors to review OBSI once again. The Navigator Company has extensive experience in this field, having reviewed eight different financial dispute resolution schemes around the world – several of them multiple times – as well as having conducted similar reviews for several non-financial dispute resolution schemes.

"The report by the external reviewer provides recommendations to support the continued evolution of OBSI and enhance its effectiveness as a financial dispute resolution service," said Dr. Peggy-Anne Brown, Chair of OBSI's Board of Directors. "We welcome the report and will act on it, in consultation with all of our partners and stakeholders – including regulators, industry, financial consumers and investors."

A copy of the report can be found on OBSI's website. [Click here.](#)

For further information:

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