

# FEBRUARY 25, 2014 ISSUE

## OBSI RELEASES 2013 ANNUAL REPORT

The Ombudsman for Banking Services and Investments (OBSI) today published its 2013 Annual Report. In a year of evolution for OBSI, important developments included:

- The Canadian Securities Administrators (CSA) approving amendments to National Instrument 31-103 that will require all registered dealers and advisors outside of Quebec to use OBSI as their dispute-resolution service.
- Entering in to a Memorandum of Understanding with the CSA that provides for securities regulatory oversight as well as a framework for cooperation and collaboration.
- Increasing OBSI's banking services membership by over 15%.
- Submitting an application for approval as an External Complaints Body to the Financial Consumer Agency of Canada (FCAC).
- Representing a small proportion of OBSI cases, several investment firms refusing to compensate their customers as OBSI recommended.

Information on these developments and much more can be found in our Annual Report.

[English](#) and [French](#) copies of the report are available on our website [www.obsi.ca](http://www.obsi.ca).

### INTERACTIVE DATA VISUALIZATIONS

As Canada's independent banking and investment ombudsman, OBSI has a unique vantage point over the financial services landscape. The information obtained from our complaint data is unavailable anywhere else, and we know that it is of significant interest to all of our stakeholders.

With that in mind, we have added some new data visualizations to this year's Annual Report to help communicate additional information from the complaints we see. To supplement those found in the print version, we have also developed two interactive website graphics – one for [banking](#), one for [investments](#) – that illustrate some of the linkages between the issues and products that we received complaints about in 2013. We hope that stakeholders find these visualization tools interesting and informative.

#### BANKING SERVICES

#### INVESTMENTS

Please note that the interactive graphics are best viewed on a full laptop or desktop screen, rather than a mobile device.

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OBSI is Canada's national independent dispute resolution service for consumers and small businesses with a complaint they can't resolve with their banking services or investment firm. As a free alternative to the legal system, we work informally and confidentially to find fair outcomes to disputes about banking and investment products and services.

OBSI looks into complaints about most banking and investment matters including: debit and credit cards; mortgages; stocks, mutual funds, income trusts, bonds and GICs; loans and credit; fraud; investment advice; unauthorized trading; fees and rates; transaction errors; misrepresentation; and accounts sent to collections. Where a complaint has merit, OBSI may recommend compensation up to a maximum of \$350,000.

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