

2022 Consumer Survey Results



OBSI Consumer Survey Results

OBSI's annual Consumer Survey is one of the tools we use to continuously improve our services. The feedback received from consumers who use our service is important to helping us determine the focus of our quality improvement initiatives. We send surveys to all consumers who have had a complaint investigated by us approximately 30 days after their investigation is closed.

An overview of the survey results was included in our 2022 Annual Report. In this document, we provide detailed feedback from consumers who responded to our 2022 survey. Additionally, we provide a response plan detailing some of the changes we are making to address the feedback we heard. A detailed table of responses can be found in the appendix on page 4.

We find, perhaps unsurprisingly, that consumers' views regarding our overall service are strongly influenced by how satisfied they are with the outcome of their complaint, and satisfaction with outcome is highly correlated with whether we recommended compensation in a case. For this reason, we report some of the responses to our survey based on the consumers' satisfaction or dissatisfaction with the outcome of their case.

Who was surveyed?

In 2022, we sent out 1,225 surveys related to 1006 cases and received 309 responses, representing a 25% response rate. We would like to express our sincere thanks to all those who participated in our 2022 survey for sharing their feedback.

What was asked?

We asked qualitative and open-ended questions to collect consumer feedback about our overall service and staff performance. Comment boxes were available at the end of each question or section for additional remarks. Our survey questions were unchanged from the previous year.

Summary of results

In 2022, 17% of consumers who responded to the survey indicated they were satisfied with the outcome of their case. At the same time, 24% of consumers we surveyed gave our service a favourable rating. We recommended compensation in approximately 27% of cases in the year.

Most consumers had no difficulty finding out about OBSI

All participating firms have an obligation to inform consumers that they can take their complaint to OBSI after receiving a final response from the firm or when 56 days have passed for banking complaints or 90 days have passed for investment complaints. This year, we note that half of all consumers who completed the survey said they found out about OBSI through their bank, investment firm or financial advisor and slightly more than a quarter from their own online research. Only 12% of satisfied consumers and slightly more than a quarter of dissatisfied consumers indicated that they had some difficulty finding out about OBSI.

Email and phone most common communication method

The survey asked consumers, “How did you communicate with OBSI staff?” and “How would you have preferred to communicate with OBSI staff?” and gave them the option to select more than one method of communication. Most consumers, regardless of the outcome of their case, relied on email and the phone to communicate with us. Some consumers’ views about communicating with us were notably influenced by the level of satisfaction with their case. Less than 10% of satisfied consumers indicated a desire to meet in-person compared to 23% of dissatisfied consumers.

Most consumers use online complaint form and consumer portal

This year, of consumers who completed the survey, approximately three-quarters submitted their complaint using OBSI’s online form. Favourable ratings of the online form were reported by 68% of satisfied consumers and 43% of dissatisfied consumers. The consumer portal was used by nearly half of consumers who responded to our survey to upload information and track their cases, with 77% of satisfied consumers and 40% of dissatisfied consumers indicating that it was easy to use.

Consumers treated with professionalism during complaint intake and investigation

Most consumers satisfied with their case outcomes reported that OBSI understood their complaint and that they were treated with courtesy and professionalism. Almost 85% of satisfied consumers and slightly more than a third of dissatisfied consumers said they were kept informed of the status of their complaint. Also, most satisfied consumers and 26% of dissatisfied consumers reported that OBSI provided the information and the help they needed to understand the complaint process and our Terms of Reference.

Satisfied consumers find written communications and conclusions clear

Overall, most consumers reported being provided a written recommendation. Almost all satisfied consumers said that our final conclusions were clear. Among those dissatisfied with their case outcomes, 37% felt the written conclusion was clear.

Next steps

Providing excellent service to all consumers is a priority for OBSI. We want all consumers who come to us for help to feel heard, to know that they have been treated fairly, and to feel that the outcome of the investigation has been clearly explained to them.

Based on our consumer feedback this year, we have noted areas for improvement. To address our key findings, and the concerns and perceptions of dissatisfied consumers, we will:

- Continue to look for ways to manage consumer expectations more effectively such as advising consumers earlier in the complaint process of the likelihood of a recommendation in certain types of cases based on OBSI case experience.
- Provide greater transparency into our process by creating appropriate resource packages for consumers that are related to their complaint. Examples of these resources may include relevant OBSI case studies, approaches and/or consumer bulletins.
- Continue to provide ongoing customer service training for all front-line staff, including specific training for assisting seniors.
- Assess the outcomes of the process-streamlining project for lower complexity cases currently underway.

Appendix

The data collected for the 2022 Consumer Survey is provided in a comprehensive table below. Each section in the table corresponds to an applicable section in this report. Because the level of consumer satisfaction is often greatly influenced by case outcome, we have reported separately on the views of satisfied and dissatisfied consumers for many of the survey questions. When responses do not reflect this split, we have indicated that the percentage refers to overall results. A rating of favourable¹, neutral², and unfavourable³ is used to present the responses to most of our survey questions. Results exclude consumers who were neutral about the satisfaction of their case outcome. Please note that some percentages may not total 100 due to rounding.

QUALITY OF SERVICE	Results	Favourable	Neutral	Unfavourable
Overall Satisfaction				
Were you satisfied with the outcome of your complaint? <i>Very satisfied/Somewhat satisfied/Neither satisfied nor dissatisfied/Somewhat dissatisfied/Very dissatisfied</i>	Overall	17%		83%
Overall, do you think the service from OBSI was: <i>Poor/Somewhat poor/Neither poor nor good/Somewhat good/Very good</i>	Overall	24%	16%	61%
How likely would you be to recommend OBSI to a friend or family member?	Overall	20%	11%	70%
	Satisfied	78%	9%	13%
	Dissatisfied	8%	7%	85%
Finding out about OBSI				
How easy was it to find out about OBSI and its services? <i>Very difficult/Somewhat difficult/Neither difficult nor easy/Somewhat easy/Very easy</i>	Overall	46%	30%	24%
	Satisfied	65%	23%	12%
	Dissatisfied	43%	30%	27%
How did you find out about OBSI?	Top Results	Firm	Own research	Family/friend
	Overall	50%	27%	4%
Communicating with OBSI				
	Results	Favourable	Neutral	Unfavourable
Did OBSI help you to understand the complaint process and/or OBSI's Terms of Reference? <i>No/Somewhat/Yes</i>	Overall	34%	37%	29%
	Satisfied	72%	24%	4%
	Dissatisfied	26%	37%	37%
How did you communicate with OBSI staff? <i>Consumers had the option to select more than one method of communication</i>	Top Results	Email	Phone	In-person
	Overall	92%	70%	2%
	Satisfied	94%	73%	0%
	Dissatisfied	95%	73%	2%
How would you have preferred to communicate with OBSI staff? <i>Consumers had the option to select more than one method of communication</i>	Overall	69%	57%	19%
	Satisfied	85%	67%	6%
	Dissatisfied	67%	57%	23%

¹ Refers to very and somewhat positive responses

² Refers to neither negative nor positive responses

³ Refers to very and somewhat negative responses

CONSUMER EXPERIENCE		Results	Favourable	Neutral	Unfavourable
Use of online complaint form and consumer portal					
Did you submit your complaint using OBSI'S online complaint form?		Satisfied	68%		32%
<i>No/Yes</i>		Dissatisfied	79%		21%
How easy was it to complete the form?		Satisfied	68%	24%	8%
<i>Very difficult/Somewhat difficult/Neither difficult nor easy/Somewhat easy/Very easy</i>		Dissatisfied	43%	37%	20%
Did you use OBSI's consumer portal To view or share information about your complaint with OBSI?		Satisfied	42%		58%
<i>No/Yes</i>		Dissatisfied	46%		54%
How easy was it to use the consumer portal?		Satisfied	77%	13%	10%
<i>Very difficult/Somewhat difficult/Neither difficult nor easy/Somewhat easy/Very easy</i>		Dissatisfied	40%	31%	29%
Questions about complaint intake and investigation					
How well did OBSI staff understand your problem or complaint?		Satisfied	89%	4%	7%
<i>Poorly/Somewhat poorly/Neither poorly or well/Somewhat well/Very well</i>		Dissatisfied	29%	9%	62%
Were the OBSI staff you dealt with courteous and professional?		Satisfied	84%	13%	3%
<i>No/Somewhat/Yes</i>		Dissatisfied	45%	32%	23%
How well were you kept informed of the status of your complaint?		Satisfied	84%	2%	14%
<i>Poorly/Somewhat poorly/Neither poorly or well/Somewhat well/Very well</i>		Dissatisfied	36%	18%	46%
Questions about case conclusion					
Did OBSI provide you with a final written conclusion or recommendation?		Satisfied	86%		14%
<i>No/Yes</i>		Dissatisfied	87%		13%
Was OBSI's final written conclusion or recommendation clear?		Satisfied	88%	5%	7%
<i>Very unclear/Somewhat unclear/Neither unclear nor clear/Somewhat clear/Very clear</i>		Dissatisfied	37%	20%	43%