

SEPTEMBER 23, 2010 ISSUE

OBSI BOARD RENEWAL

At the Annual General Meeting of the Ombudsman for Banking Services and Investments (OBSI) held in Toronto on September 14, 2010, the Board of Directors confirmed the appointment of three new independent directors: Professor Louise Martel, Ms. Angela Ferrante, and Mr. Ian Lightstone.

Professor Martel, FCA, is a full professor in accounting at HEC Montréal and director of the International Watch Centre for Financial Information. She also acts as coach in accounting/finance for senior executives of enterprises. She is president of the audit committee of Télé-Québec and member of the board of CIREM.

Ms. Ferrante is a retired executive with the Ontario Energy Board. She currently serves on the Board of Directors of Via Rail, the Independent Electricity System Operator, the Social Sciences and Humanities Research Council of Canada and the Canadian Foundation for Governance Research.

Mr. Lightstone is currently a director of MJI Global Inc. He is a member of the Board of Directors and Past-Chair of the Bridgepoint Health Foundation, member of the Board of Directors of Gore Mutual Insurance Company and a Fellow of both the Market Research Intelligence Association and the Dobson Centre for Entrepreneurial Studies. Previously, he was the founding Principal of Thompson Lightstone & Company, one of Canada's largest market research firms.

Stepping down from OBSI's Board is Professor James R. Savary, a member of OBSI's Board of Directors since 1998 and Chair of the Board's Standards Committee from 2005-2008. OBSI thanks Professor Savary for his valued contribution to OBSI over the years.

OBSI's Board of Directors is comprised of ten Directors, including seven Independent Directors and three Industry Directors.

Biographical sketches of all of OBSI's Independent Directors can be found on [OBSI's website](#). The current Board includes:

Independent Directors

Dr. Peggy-Anne Brown, Chair, Vancouver
Adrian Burns, Ottawa/Calgary
Angela Ferrante, Toronto
Leonard G. (Len) Flett, Winnipeg
Daniel F. Gallivan, Halifax
Ian Lightstone, Lunenburg/Toronto
Prof. Louise Martel, Montreal

Industry Directors

Kerry Peacock, Toronto Dominion Bank
Ed Legzdins, BMO Financial Group
Luc Papineau, TD Waterhouse

OBSI is the 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.

For further information:

Tyler Fleming
Director, Stakeholder Relations and Communications
416-218-4244