

## CAFII Comparison and Analysis: December 2022 and February 2024 Complaints Regulation

### Context:

- Revised version that was subject to consultations dated 8 December, 2022
- Further revised version published 14 February, 2024

### Highlights:

- Revised 2024 version expands timeline for resolution of simple complaints from 10 days to 20 days
- Some revised wording but generally the updated Regulation is largely the same as the 2022 version

Original	Revised	Comments and Analysis
<p>“complaint” means any reproach or dissatisfaction in respect of a service or product offered by a financial institution or financial intermediary, or in respect of a practice of a credit assessment agent, that is communicated by a person who is a member of the clientele of the financial institution or financial intermediary,</p>	<p>For the purposes of this Regulation, “complaint” means any reproach or dissatisfaction in respect of a service or product offered by a financial institution or a financial intermediary where the reproach or dissatisfaction is communicated by a person who is a member of the clientele of the financial institution or financial intermediary and a final response is expected.</p> <p>It also means any reproach or dissatisfaction in respect of a practice of a credit assessment agent where the reproach or dissatisfaction is communicated by any person concerned by a record that the credit assessment agent holds.</p> <p>A final response is expected when the complainant’s communication explicitly or implicitly implies that action must be taken to address the complaint.</p> <p>The following are not considered complaints:</p> <p>(1) a request made for information or materials in respect of an offered product or service;</p> <p>(2) a request for access or rectification made in accordance with the Act respecting the protection of personal information in the private sector (chapter P-39.1);</p> <p>(3) a claim for an indemnity or any other insurance claim;</p> <p>(4) a request for correction of a clerical error or mistake in calculation; and</p> <p>(5) communication of a comment or feedback. Despite subparagraph 4 of the fourth paragraph, any request for correction of a clerical error or mistake</p>	<p>Considerably more detail is laid out about what is not a complaint.</p>

	in calculation for which further action must be taken to address the consequences of the error or mistake for the person making the request or, in the case of a financial institution or financial intermediary, for any other person who is a member of its clientele or, in the case of a credit assessment agent, for any other person concerned by a record that the assessment agent holds constitutes a complaint.	
<p>4. A financial intermediary must adopt a complaint processing and dispute resolution policy that details how the complaints that it receives are processed, including how they are received, assigned, and analyzed and how responses and offers to resolve them are provided to the complainant.</p> <p>In addition, it must provide that the processing of complaints:</p> <p>(1) is to objectively take into account the interests of the complainant; and</p> <p>(2) is to be kept simple and free of charge for the complainant.</p>	<p>5. A financial intermediary must adopt a complaint processing and dispute resolution policy that details how the complaints that it receives are processed, including how they are received, assigned, and analyzed and how final responses and offers to resolve them are provided to complainants. In addition, it must require that the processing of complaints: (1) be conducted in an objective manner and take into account the interests of the complainant; and (2) be kept simple and free of charge for the complainant.</p>	
<p>9. The complaint processing and dispute resolution policy must set out the measures put in place by the financial intermediary to develop a comprehensive view of the complaints received, particularly in order to ascertain the common causes of those complaints and address the issues that they raise.</p>	<p>10. The complaint processing and dispute resolution policy must set out the measures taken by the financial intermediary to develop a comprehensive view of the complaints received, particularly in order to identify the causes common to, and address the issues raised by, such complaints.</p>	Slightly different wording
<p>11. A financial institution, financial intermediary or credit assessment agent must take the necessary actions to understand the complaints filed with it and, to this end, must, when necessary, assist complainants in making their complaints.</p> <p>When a financial institution, financial intermediary or credit assessment agent determines, in the course of its analysis, that a complaint it has received may have repercussions on other persons who are part of its clientele, it must take the necessary actions to remedy the complaint.</p>	<p>12. A financial institution, a financial intermediary or a credit assessment agent must take the necessary actions to understand what is being communicated to it and, in doing so, must, when necessary, provide assistance to the originators of such communications in filing their complaints.</p> <p>13. When a financial institution, a financial intermediary or a credit assessment agent determines, in conducting its analysis, that a complaint it has received may have repercussions on other persons who are part of its clientele, it must take the necessary actions to address the complaint.</p>	Revised wording.
<p>13. If, upon completing its analysis, the financial institution, financial intermediary or credit assessment agent presents the</p>	<p>15. If, upon completing its analysis, a financial institution, a financial intermediary or a credit assessment agent presents a complainant with an</p>	

<p>complainant with an offer to resolve the complaint, it must give the complainant a reasonable amount of time to assess and respond to the offer.</p> <p>The amount of time given must be sufficient to give the complainant the opportunity to seek advice for the purpose of making an enlightened decision.</p> <p>If an agreement is reached with the complainant, the financial institution, financial intermediary or credit assessment agent must give effect to the offer no later than on the 30th day following acceptance of the offer.</p>	<p>offer to resolve the complaint, it must give the complainant a reasonable amount of time to assess and respond to the offer.</p> <p>The amount of time given must provide the complainant with sufficient opportunity to seek advice for the purpose of making an informed decision.</p> <p>If an agreement is reached with the complainant, the financial institution, the financial intermediary or the credit assessment agent must give effect to the offer not later than on the 30th day following acceptance of the offer or, where the interest of the complainant warrants it, within any other time period agreed upon with the complainant</p>	
<p>15. If a financial institution, financial intermediary or credit assessment agent notices that a complaint involves several institutions, intermediaries or agents, it must notify the complainant, explaining the extent to which the complaint involves them. The institution, intermediary or agent must also inform the complainant of his or her right to file a complaint about it and must provide the complainant with any information held by it that would allow the complainant to file such a complaint.</p>	<p>7. If a financial institution, a financial intermediary or a credit assessment agent notes that a complaint involves more than one institution, intermediary or agent, it must notify the complainant, explaining the extent to which the complaint involves such institutions, intermediaries or agents. It must also inform the complainant of the complainant's right to file a complaint in respect of those institutions, intermediaries or agents and provide the complainant with any information held by it, if any, that would allow the complainant to communicate with them.</p>	
<p>The complaint record that the financial institution, financial intermediary or credit assessment agent must open for any complaint received by it must contain the following documents and information:</p> <ul style="list-style-type: none"> <li>(1) the complaint;</li> <li>(2) a copy of the acknowledgement of receipt referred to in section 19 sent to the complainant;</li> <li>(3) any document or information used in analyzing the complaint, including any exchanges with the complainant; and</li> <li>(4) if applicable, a copy of the written notice referred to in section 21; and</li> <li>(5) a copy of the final response provided to the complainant.</li> </ul>	<p>18. The complaint record that a financial institution, a financial intermediary or a credit assessment agent must open for any complaint received by it must contain the following documents and information: (1) the complaint; (2) a copy of the acknowledgement of receipt referred to in section 21 sent to the complainant; (3) any document or information used in analyzing the complaint; (4) if applicable, a copy of any document or information sent or provided for the purposes of sections 15 to 17; (5) if applicable, a copy of the written notice referred to in section 23; (6) if applicable, a copy of the written notice referred to in section 28; (7) a copy of the final response provided to the complainant; and (8) any exchanges, or a summary of the exchanges, with the complainant. The complaint record must be kept up to date and be established so that the documents and information it contains are in a specific format that is comprehensible to any person who is allowed access to it</p>	<p>Additional requirements added to latest version</p>

<p>The complaint record must be kept up to date and be established so that the documents and information it contains are in a precise form that is comprehensible to any person who is allowed to access it.</p>		
<p>22.4. a statement of the complainant's right to request to have the complaint record examined by the Authority or, if applicable, by a federation;</p>	<p>24.(4) a statement of the complainant's right to request to have the complaint record examined by the Authority or, if applicable, by a federation, <b>as well as an explanation of how to make such a request.</b></p>	<p>Additional requirement in bold.</p>
<p><b>DIVISION IV PROCESS FOR CERTAIN COMPLAINTS</b></p> <p>23. This section applies to the processing of complaints for which the information contemplated in section 25 may be communicated within 10 days following receipt of the complaint.</p>	<p><b>DIVISION IV PROCESS FOR CERTAIN COMPLAINTS</b></p> <p>25 This section applies to the processing of complaints for which the information referred to in section 27 may be provided within 20 days following receipt of the complaint if the complaint is resolved to the satisfaction of the complainant.</p> <p>For the purposes of the first paragraph, a complaint is resolved to the satisfaction of the complainant where an offer is presented to and accepted by the complainant or, if no offer is presented to the complainant, the complainant accepts the outcome of the complaint process.</p>	<p>10 days expanded to 20 days.</p>
<p>25 Despite subparagraph 4 of the third paragraph of section 12 and sections 20 and 22, a financial institution, financial intermediary or credit assessment agent may, upon completing its analysis of a complaint, provide to the complainant, verbally or in writing, information relating to the processing of the complaint. If applicable, it must provide the following:</p> <p>(1) the conclusion of the analysis, with the reasons for it, and the outcome of the complaint;</p> <p>(2) if an offer to resolve the complaint is presented to the complainant, how much time the complainant has to accept it; and</p> <p>(3) a statement to the effect that the complainant may request to have the complaint reviewed by staff under the functional supervision of the complaints officer, where the complaint has not been processed by such staff.</p> <p><b>2.</b> Despite subparagraphs 2 and 4 of</p>	<p>27. Despite subparagraph 4 of the second paragraph of section 14 and section 24, a financial institution, a financial intermediary or a credit assessment agent may, upon completing its analysis of a complaint, provide to the complainant, verbally or in writing:</p> <p>(1) the conclusion of the analysis, with the reasons for the conclusion, and the outcome of the complaint process; and</p> <p>(2) if an offer to resolve the complaint is presented to the complainant, the timeframe within which the complainant may accept the offer.</p> <p>28. Where a complaint cannot be resolved to the satisfaction of the complainant, the financial institution, the financial intermediary or the credit assessment agent must send the complainant, not later than on the 20th day following receipt of the complaint, a written notice containing the information referred to in subparagraphs 1 to 5 of the first paragraph of section 22.</p> <p>29. Despite subparagraph 2 of the first paragraph of section 18, a financial institution, a financial intermediary or a credit assessment agent may enter in the complaint record a document</p>	<p>Revised wording. Sections 28 and 29 are new.</p>

the first paragraph of section 16, a financial institution, financial intermediary or credit assessment agent may add to the complaint record a document summarizing the elements provided to the complainant pursuant to the sections enumerated in section 19, if applicable, and section 25.	summarizing the elements provided to the complainant pursuant to the sections enumerated in section 21, if applicable, and section 27.	
27.7 a statement of the complainant's right to request to have the complaint record examined by the Authority or, if applicable, a federation.	30.7 a statement of the complainant's right to request to have the complaint record examined by the Authority or, if applicable, a federation, <b>as well as an explanation of how to make such a request.</b>	Additional requirement in bold.
29 A financial institution, financial intermediary or credit assessment agent must, within 15 days following receipt of a request from a complainant to have the complaint record examined by the Authority, send the complaint record, as established under section 16, to the Authority, in accordance with the terms and conditions specified on the Authority's website, providing the name and business contact information of the person officially designated to respond to the Authority.	32 A financial institution, a financial intermediary or a credit assessment agent must, within 15 days following receipt of a request from a complainant to have the complaint record examined by the Authority, send the complaint record, as established under section 16, to the Authority, in accordance with the terms and conditions specified on the Authority's website.  In addition, the financial institution, the financial intermediary or the credit assessment agent must provide, not later than on the 10th day after the Authority requests it, the name and business contact information of the person officially designated to respond to the Authority	Revised wording.
		Monetary penalties: 7 items subject to \$1000 penalties in 2022 version, 10 items subject to \$1000 penalties in 2024 version