

Agenda Item 7(d)(1)
January 17/23 EOC Meeting



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OBSI Governance Review – request for public comment

November 1, 2022 - As first announced on [August 25](#), the Ombudsman for Banking Services and Investments (OBSI) is now seeking input from stakeholders and the public in relation to its organizational governance. This consultation is focussed on understanding how OBSI's board can best ensure that it has the opportunity to consider the perspectives of stakeholders with financial service industry expertise and consumer advocacy expertise in its decision making. OBSI is committed to ensuring a deep knowledge of these perspectives at the board level because they are crucial to ensuring that the organization is able to continue to fulfil its mission of helping to ensure a fair, effective and trusted financial services sector. [OBSI's last public consultation on governance reform](#) took place in 2012.

[The consultation document can be found here.](#) The public comment period for this consultation closes on **January 31, 2023**. Stakeholders are encouraged to participate in this consultation through a variety of communication channels listed below and also outlined in Part 4 – How to Provide Comments in the consultation document.

All written responses received will be published, and comments received in person, through the roundtable event, or survey will be summarized and published.

OBSI will carefully consider all submissions received as we work towards updating our organizational governance structure and we will consult with our regulators on any proposed changes. We expect to announce the results of this process, any changes to our constating documents, and any plans for future consultation later in 2023.

How you can participate in the consultation

In writing

Please submit your written comments on or before **January 31, 2023**. If you are sending your comments by email, please send us an electronic file containing the submissions in Microsoft Word format.

Address your submission to:

Mark Wright, Director, Communications and Stakeholder Relations

20 Queen Street West, Suite 2400, P.O. Box 8

Toronto, ON M5H 3R3

Fax: 1-888-422-2865

Email: publicaffairs@obsi.ca

By electronic survey

Stakeholders can also provide their responses to this consultation by electronic survey, here: <https://www.surveymonkey.com/r/H3NXR36>. This survey is not anonymous, and all commenters will be asked to identify themselves.

In person

OBSI will host a virtual roundtable event on January 19, 2023 to hear directly from stakeholders on these consultation questions. To register for the roundtable event, please send an email expressing your interest to publicaffairs@obsi.ca. Stakeholders unable to attend the roundtable can also contact OBSI directly at publicaffairs@obsi.ca to arrange a virtual meeting to share their views.

Canada's [Ombudsman for Banking Services and Investments \(OBSI\)](#) is a national, independent, not-for-profit organization that helps resolve and reduce disputes between consumers and financial services firms in both official languages. OBSI is responsive to consumer inquiries, conducts fair and accessible investigations of unresolved disputes, and shares its knowledge and expertise with all stakeholders and the public. If a consumer has a complaint against an OBSI participating bank or investment firm that they are not able to resolve with the bank or firm, OBSI will investigate at no cost to the consumer. Where a complaint has merit, OBSI may recommend compensation up to a maximum of \$350,000.

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