



Request for comment for OBSI Independent External Review

Introduction

OBSI has been a feature of the Canadian banking and investments environment for 30 years. During that time it has been through multiple previous independent reviews and has now commenced the 2026 Review. (Our firm had the privilege of conducting the 2007 and 2012 independent reviews.)

OBSI must meet the expectations of it spelled out in the Bank Act and in the Mandatory Reporting Guide for External Complaints Body as overseen by the Financial Consumer Agency of Canada along with the expectations spelled out in the Memorandum of Understanding with the Canadian Securities Administrators, overseen by the Joint Regulators Committee.

Our Review must address each of these detailed and comprehensive expectations – which are set out in attachments available on our Independent Review website (obsireview.crkhoury.com.au) and of course, the OBSI website (<https://www.obsi.ca/en/about-us/governance/independent-evaluations/>).

Our review will also:

- a. evaluate OBSI's internal performance, its processes and policies, and a detailed review of a sample of completed case files, including examples of the range of case outcomes;
- b. examine OBSI's engagement with banks, credit unions and investment firms, with consumer users of its service, with industry associations and community groups, as well as the feedback that OBSI is receiving in response to its regular surveying;
- c. examine OBSI's engagement with governments and banking and securities regulators including its routine reporting and approach to potential systemic issues;
- d. assess implementation of the previous Review's recommendations;
- e. evaluate OBSI's governance; assess OBSI's information and education efforts;
- f. examine specific issues relevant to the Review where raised with us by stakeholders;
- g. examine the effectiveness of OBSI's supporting functions, including training, IT systems, Human Resources, communications and administrative functions; and
- h. compare OBSI to other financial ombudsman services internationally.

The other key element to our Review is to obtain direct stakeholder input. We will be arranging a number of roundtable discussions and individual interviews and inviting stakeholders to have input via written submissions in response to the issues in this paper and/or to provide input through an online survey. Our case file review will also include some direct interviews with complainants.

While we welcome input at any level of detail and on any relevant topic, in particular, we would like to seek your views at a more strategic level about the role that OBSI fulfills in the Canadian financial services system and in the community generally. We would also welcome contribution on any current topical issues as well as any suggestions for action by the OBSI.

You may not have comments on all the matters listed below and you are welcome to make a submission on only some issues. The same applies if you would prefer the shorter form online survey – you need only respond to the issues you wish to. (See the end of this document for details).

Public awareness and accessibility

1. Do you think that the OBSI presence is sufficiently well known in Canada?
2. To your knowledge are there groups of Canadians that are less aware of OBSI or not using the service as often as they could or should be?
3. Do you think that consumers can find their way to the OBSI sufficiently easily if they need to?
4. Is OBSI making sure that its rules do not unfairly exclude consumers from having their complaints considered?
5. Does OBSI sufficiently assist consumers to make a complaint?

Operational service delivery

6. Do you have feedback for the Review about the OBSI's operational effectiveness in:
 - a. Ease of using the service?
 - b. Polite, respectful, responsive staff?
 - c. Helpful response to inquiries?
 - d. Operating consistently with its Terms of Reference, guidance and policies?
 - e. Efficiency/timeliness of complaint-handling?
 - f. Explanation of OBSI decision-making?

Encouraging good practices by banks, credit unions and investment firms

7. Is the presence of OBSI assisting to provide greater confidence amongst Canadian consumers and the community generally that they will be treated fairly by banks, credit unions and investment firms?
8. Does OBSI have the authority appropriate for its role?

Working with government and regulators

The OBSI is an independent body with a very specific focus on complaint-handling however, it is important that an Ombudsman works in a coordinated and complementary way with the relevant government agencies and regulators.

9. In your view, is this being done effectively?

Fairness, independence and impartiality

All Ombudsman services are, to some extent, judged by stakeholders as to their apparent fairness – to both consumers and firms. This is not only judged on individual complaint outcomes but also, at a more general and higher level.

Amongst other things, the Bank Act describes an expectation of “good character and integrity” and impartiality in dealing with complaints. The Memorandum of Understanding between the Canadian Securities Administrators and the OBSI talks about “independence and standard of fairness”. The OBSI’s own Vision Statement includes commitments to fairness, impartiality and independence.

10. In your view, is the OBSI:
 - a. Demonstrating their fairness, independence and impartiality in complaint-handling?
 - b. Demonstrating their commitment to fairness, impartiality and independence in published guidance and media statements of what they consider to be fair practice by firms?
 - c. Educating/informing the public about their rights as consumers?
 - d. Educating/informing the public about banking and investment risks (e.g., unfair business practices and frauds and scams)?
 - e. Providing guidance to firms on what OBSI considers fair practice?
 - f. Providing firms with an opportunity to resolve complaints with their customers?
 - g. Willingness to genuinely reconsider its findings when requested?

Engaging with stakeholders

Ombudsman schemes such as OBSI are expected to maintain effective relationships with their key stakeholders, exchanging information, inviting feedback, explaining its approaches and so forth.

11. In your view, does OBSI effectively engage with:
 - a. Participating banks, credit unions and investment firms?
 - b. Consumer advocacy groups?
 - c. Community groups?
12. Do you have any suggestions as to how this engagement could be improved?

Cost efficiency and value for money

13. To your knowledge, does OBSI have sufficient funding and resources to carry out its role effectively?
14. To your knowledge, is the cost of operating OBSI divided fairly as between participating banks, credit unions and investment firms?

Written comments and any related queries should be submitted by email to:

Attention: Phil Khoury re: OBSI review

review@crkhoury.com

Please let us know if you are comfortable having your submission published on the review website (obsireview.crkhoury.com.au) or would prefer it to remain confidential.

The online survey is available in English and French at [OBSI External Review Survey](#)

Any queries about the survey should be directed to angus@crkhoury.com

To ensure that we can take your input into account for the Review, please respond to this Request and/or the online survey by 24th April 2026.