



Complaints and Inquiries

Regarding Insurance Companies Trust Companies and Credit Unions

Complaints and Inquiries BCFSa has processes for handling complaints and inquiries related to matters that fall within our mandate.

Who we regulate BCFSa regulates insurance companies, credit unions, and trust companies operating in British Columbia.

Who we do not regulate We do not license or regulate:

- insurance agencies, agents (brokers), salespersons or adjusters. That is the responsibility of The Insurance Council of British Columbia (www.insurancecouncilofbc.com).

We do not regulate:

- the securities industry, such as investment dealers. That is the responsibility of the British Columbia Securities Commission and the Investment Industry Regulatory Organization of Canada (www.bcsc.bc.ca or www.iiroc.ca);
- banks, such as Royal Bank of Canada, BMO, etc. That is the responsibility of the federal Office of the Superintendent of Financial Institutions (OSFI); (www.osfi-bsif.gc.ca); or
- Insurance Corporation of British Columbia (ICBC). Complaints should be directed to ICBC at www.icbc.com.

All contact information is listed below.

Before filing a complaint about a credit union BCFSa is a division of the provincial Ministry of Finance that administers the *Financial Institutions Act* and *Credit Union Incorporation Act*. We are responsible for regulating the operations of credit unions.

We do not generally get involved in individual disputes about business decisions, service quality, legal, civil and/or contractual matters. However we do track complaints by subject matter and institution to determine whether review of an institution's procedures or market conduct is warranted.

Before filing a complaint with BCFSa, you should first try to resolve the issue with the credit union directly. Most credit unions have their complaint resolution process and contact information posted on their websites. However, those steps, in order, typically are:

- contacting the credit union to discuss your concerns with the branch manager;
- contacting the head office to bring the issue to the attention of the Chief Executive Officer, or General Manager (check the credit union's website for the name and address); and
- bringing the matter to the attention of the Board of Directors.

If your concern involves any sort of legal matter you should obtain legal advice. You can contact the Lawyer Referral Service of the BC branch of the Canadian Bar Association at 604-687-3221 or toll free at 1-800-663-1919.

Before filing a complaint about an insurance company

BCFSa administers the *Financial Institutions Act* and *Insurance Act*. Our primary responsibility is to help ensure insurance companies are, and remain, able to meet their financial obligations to policyholders. BCFSa also has regulatory oversight of insurance company conduct in the marketplace.

We do not generally get involved in individual disputes about business decisions, claim disputes, service quality, legal, civil and/or contractual matters. However we do track complaints by subject matter and institution to determine whether review of an institution's procedures or market conduct is warranted.

Before filing a complaint with BCFSa, you should first try to resolve it with the company directly. All insurance companies must have dispute resolution processes in place and disclose that information to policyholders. Typically those steps, in order, are:

- Contact the local manager or representative of the insurance company;
- Refer to the senior management of the company, or its internal ombudservice;
- Obtain a third party review (see below);
 - General Insurance Ombudsman (GIO) for property and casualty insurance company disputes;
 - OmbudService for Life and Health Insurance (OLHI) for life insurance company disputes; or
 - Legal counsel to obtain legal advice and pursue the matter through

the courts. You can contact the Lawyer Referral Service of the BC branch of the Canadian Bar Association at 604-687-3221 or toll free at 1-800-663-1919.

- Contact us. Please keep in mind that we cannot provide redress or compensation and we cannot mediate, or otherwise get involved in individual disputes or claims.

What happens to a complaint?

In order to address your complaint, some or all of the details of it may be sent to the financial institution. This allows the financial institution the opportunity to provide a complete response to the issue for our review. We will consult with you on what information is shared, and your participation in any regulatory hearing which may be undertaken to resolve the matter may be requested.

Allegations of any sort of misconduct should be accompanied by some evidence to allow us to begin an inquiry. If such evidence cannot be provided, our ability to conduct any type of review of the matter may be limited.

Please note that the *Freedom of Information and Protection of Personal Information Act* applies to BCFSA records and information.

What to include

To expedite the review process, we ask that all complaints include copies of related documentation. This would include copies of correspondence to and from the financial institution as well as of any insurance policies that are part of the dispute.

What if a complaint falls outside BCFSA's mandate?

If a complaint involves an issue that is about an institution which FICOM regulates, but is a matter which does not generally fall within our mandate, you can still submit it (these complaints will not be provided to the financial institution at that time).

You will receive correspondence acknowledging we have received it, but no inquiry will be conducted.

The complaint will be logged and kept in our file on the institution. As these complaints are kept in our files, they help to identify trends which we may bring to the attention of the institution or industry involved in order to rectify problems voluntarily. If FICOM considers it appropriate, orders and penalties may also be considered. .

Contact Information

Insurance Council of British Columbia

300-1040 West Georgia Street
Vancouver BC V6E 4H1

Phone: 604-688-0321
Internet: www.insurancecouncilofbc.com

Insurance Corporation of British Columbia

151 West Esplanade
North Vancouver BC V7M 3H9

Phone: 604-661-2800
Toll Free: 1-800-663-3051
Internet: www.icbc.com

British Columbia Securities Commission

701 West Georgia Street
Vancouver BC V7Y 1L2

Phone: 604-899-6500
Toll Free (BC) 1-800-373-6373
Email: inquiries@bcsc.bc.ca
Internet: www.bcsc.bc.ca

Ombudsman for Banking Services and Investments (OBSI)

1505-401 Bay Street
Toronto ON M5H 2Y4

Phone: 416-287-2877
Toll Free: 1-888-451-4519
Email: ombudsman@obsi.ca
Internet: www.obsi.ca