



Progress towards our goals



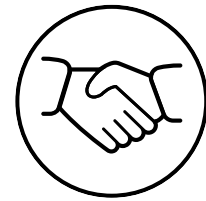


Strategic plan at a glance

Our strategic plan for 2022–2026 contains three interconnected and mutually supporting success pillars and related objectives. Together, these pillars provide a foundation for OBSI to thrive as a resilient, successful organization. Each year, our annual operating plans and key initiatives will align to these pillars, with any necessary adjustments to address new issues. In this section, we review our annual progress in each of these key areas.



SUCCESS PILLARS

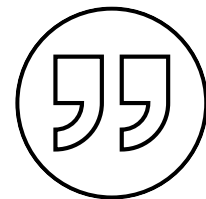


Public assistance and dispute resolution

OBSI provides information services to assist consumers who reach out to us with a complaint, and we conduct fair, efficient, and effective investigations of disputes between consumers and participating firms.

Objectives

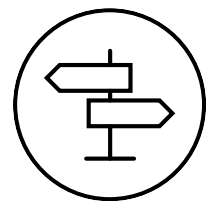
- Deliver accessible, high-quality information services that help consumers who have reached out to us to make informed choices.
- Conduct fair, independent investigations of disputes between consumers and participating firms.
- Explore innovative dispute resolution approaches that drive efficiency and effectiveness.



Communication, awareness and thought leadership

OBSI works to improve awareness of our services and share our expertise and experience to increase trust and strengthen the financial services sector in the public interest.

- Deliver messaging to consumers and collaborate with stakeholders to strengthen public awareness and ensure consumers have easy access to information about OBSI when they have a problem.
- Share information and provide thought leadership.
- Build and maintain strong relationships with our stakeholders.
- Advance regulatory and policy changes that improve consumers' access to effective financial ombudsman services in Canada.



Organizational resilience and continuous improvement

OBSI is efficient and effective and adapts to changes in the financial services sector and our operating environment.

- Foster a culture of innovation and continuous improvement.
- Deliver high-value services to participating firms that reflect OBSI's overall value proposition.
- Invest in OBSI's people to strengthen employee engagement and wellbeing and support operational excellence.
- Foster public and industry confidence by demonstrating accountability for our organizational practices.



SUCCESS PILLAR # 1

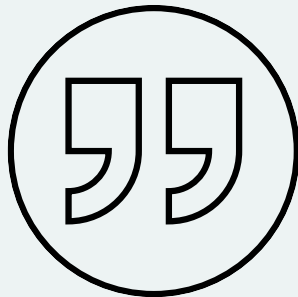
Public assistance and dispute resolution

OBSI provides information services to assist consumers who reach out to us with a complaint, and we conduct fair, efficient, and effective investigations of disputes between consumers and participating firms.

Strategic plan objectives for 2025

What we accomplished this year

Deliver accessible, high-quality information services that help consumers who have reached out to us to make informed choices.	<ul style="list-style-type: none">• We assisted over 26,000 consumers who reached out to us for assistance in 2025, up nearly 60% from 2024, and provided them with timely and accurate information.• We conducted ongoing training for all front-line staff on effective techniques for working with seniors and vulnerable consumers.• We expanded our team of Case Assessment Officers to ensure that we have appropriate resources to address the unprecedented increase in consumer demand for our services.
Conduct fair, independent investigations of disputes between consumers and participating firms.	<ul style="list-style-type: none">• We completed almost 5,100 investigations, up 36% from last year.• We continued to expand our investigation team to ensure we have appropriate staffing resources in place to meet record-high levels of consumer demand.• We conducted ongoing training for all front-line staff on effective techniques for responding to complainants effectively and efficiently.
Explore innovative dispute resolution approaches that drive efficiency and effectiveness.	<ul style="list-style-type: none">• We drove increased productivity with efficiency initiatives, including process streamlining, case management system improvements and reduction in administrative processes.• We increased cases closed per investigative team member by over 70% from 2022 levels.• We continued our Fast Track case approach to ensure that our investigations are proportionate to complaint volumes.• We strengthened our investigation process by improving investigator effectiveness with a number of guidance notes and templates.• We prepared for the launch of a new pilot project in Q1 2026 to encourage early complaint resolution, with the goal of enhancing consumer satisfaction and reducing resource demands.



SUCCESS PILLAR # 2

Communication,
awareness
and thought
leadership

OBSI works to improve awareness of our services and share our expertise and experience to increase trust and strengthen the financial services sector in the public interest.

Strategic plan objectives for 2025

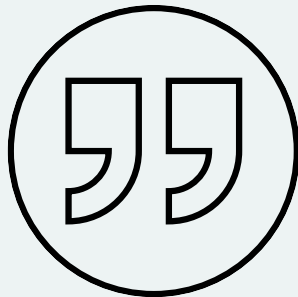
What we accomplished this year

Deliver messaging to consumers and collaborate with stakeholders to strengthen public awareness and ensure consumers have easy access to information about OBSI when they have a problem.

- We continued our digital advertising and search optimization work, resulting in higher engagement levels and a 26% increase in website users.
- We provided information and interviews to journalists and others throughout the year, when possible and appropriate.
- We expanded awareness campaigns across social media and search platforms leading to 24 million impressions and 6.5 million video views.
- We developed videos to support awareness campaigns throughout the year, with themed series for Fraud Awareness and Seniors’ months, case study videos, and FAQs explaining complaint processes.

Share information and provide thought leadership.

- We continued to improve the digital tools on our website, including the Data Cube, banking disclosure page and Firm and Consumer Portals.
- We published a range of case studies, approaches, and bulletins on a variety of topics for consumers and firms.
- We regularly reported case and inquiry volume and trend data relating to products and issues to all stakeholders through multiple channels.
- We contributed to five public consultations, including the Canadian Securities Administrators (CSA) on binding authority, and the Canadian Investment Regulatory Organization (CIRO) on its arbitration program, advice in the order-execution-only (OEO) channels, rule consolidation for effective complaint-handling and modernization of the requirements for account transfers.
- We participated in a number of speaking opportunities for industry and consumer stakeholders.



SUCCESS PILLAR # 2

Communication,
awareness
and thought
leadership

Strategic plan objectives for 2025

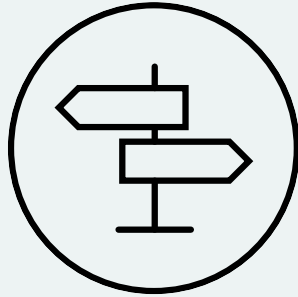
What we accomplished this year

Build and maintain strong relationships with our stakeholders.

- We continued our formal stakeholder outreach efforts with separate semi-annual meetings with consumer groups and industry associations.
- We held regular meetings with all large firms, industry groups and consumer organizations.
- We worked with regulators to enhance our reporting framework and practices.
- We regularly met with banking, credit union, and securities regulators to ensure they are informed of our case experience and current trends.

Advance regulatory and policy changes that improve consumers’ access to effective financial ombudsman services in Canada.

- We assumed the role of single ECB in Canada, fully implementing our Operational Transition Plan and working with transitioning banks and the Financial Consumer Agency of Canada (FCAC) to ensure an uninterrupted and effective level of service to Canadian banking consumers and firms.
- We provided comments to the FCAC on its guidelines for bank and ECB complaint-handling policies and procedures.
- We responded to the CSA’s request for comment to the proposed approach and oversight framework for binding authority.
- We continued to provide information and feedback to the CSA working group to explore options for strengthening OBSI’s ability to secure redress for investors.
- We continued our work with the Canadian Credit Union Association and welcomed all credit unions from Manitoba and Atlantic Canada as members of OBSI.



SUCCESS PILLAR # 3

Organizational resilience and continuous improvement

OBSI is efficient and effective and adapts to changes in the financial services sector and our operating environment.

Strategic plan objectives for 2025

What we accomplished this year

Foster a culture of innovation and continuous improvement.

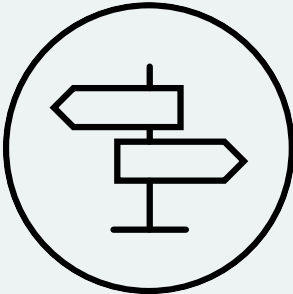
- We engaged all investigative team staff in developing and implementing extensive efficiency initiatives during the year, including new investigative procedures and policies, updates to our case management system and new training and guidance tools.
- We continued our internal process for identification and tracking of emerging issues and ensuring all staff are appropriately trained as novel issues arise.
- We advanced two significant IT innovation projects: AI agent and case management system redesign.
- We completed our annual NIST IT security review with positive results and continued to improve our IT security framework.
- We continued to deliver IT security awareness training and phishing testing to all staff.
- We continued training for all staff in plain-language writing and effective communication.

Deliver high-value services to participating firms that reflect OBSI’s overall value proposition.

- We continued our Firm Helpdesk program throughout the year.
- Our senior staff delivered presentations on topics to a number of organizations related to compliance, effective complaint-handling, and our risk rating and loss calculation methodologies.
- We made improvements to our Firm Portal to enhance the user experience and reporting, including better upload capabilities and more self-serve options.
- We enhanced our Multi-factor Authentication process to access the Consumer and Firm Portals.

Invest in OBSI’s people to strengthen employee engagement and wellbeing and support operational excellence.

- We welcomed many talented and committed new team members during the year, and provided an extensive onboarding and training program to ensure their success in assisting in delivering on our mandate in accordance with our guiding principles.
- We adopted new case management tools for staff, including AI assistance/copilot functionality.
- We developed personal training plans for continuing professional development, and prioritized and invested in training for all staff related to new and emerging products and services.
- We continued to make upgrades and improvements to our internal knowledge management system.



SUCCESS PILLAR # 3

Organizational
resilience and
continuous
improvement

Strategic plan objectives for 2025

Foster public and industry confidence by demonstrating accountability for our organizational practices.

What we accomplished this year

- We began preparations for the celebration of our 30th anniversary as Canada’s financial ombuds service.
- We welcomed three new board members.
- We closed the public consultation period on our loss calculation methodology for complaints involving unsuitably sold illiquid exempt market securities and published our response.
- We provided regular annual, quarterly and periodic reporting to banking, credit union, and securities regulators.
- We continued our practice of internal semi-annual banking and investments compliance reviews and took responsive action as appropriate.
- We updated our enterprise risk management (ERM) framework quarterly and implemented all priority risk mitigation initiatives identified in the ERM plan.
- We continued our annual firm and consumer surveys to solicit feedback about their experience with our service, reviewed survey feedback to identify opportunities for operational improvement, and communicated both the survey results and our response plan to stakeholders via our website and annual report.
- We demonstrated our fiscal responsibility by ensuring appropriate board approval of all expenses during the year and we received a clean audit from our external auditors.
- We launched the search for a qualified reviewer to conduct an independent evaluation of our operations in FY 2026.