

Getting help with your complaint



Making a complaint

This guide outlines what to do if you believe you were unfairly treated or given poor investment advice.

1



Where to start

Start with the person or the firm you dealt with. Be clear about what went wrong and when. State the outcome you expect (for example, an apology, getting your account corrected or getting your money back).

2



If you're not satisfied

Ask about the firm's complaints process and follow the steps suggested. This could involve contacting a manager or the firm's compliance department.

Put your complaint in writing. Be sure to keep notes of who you spoke to and what was discussed.

3



If that doesn't work...

You have options. Read on to find out who to contact for different kinds of complaints.

You may want to consult a lawyer to get advice on your rights and options. Your provincial law society can help you find a lawyer. Go to www.flsc.ca for a list of provincial law societies.

TIPS



Keep a file

Document all the steps you take to resolve your complaint. Put together a file of relevant documents like application forms, agreements and account statements. Keep copies of letters, faxes, e-mails and notes of conversations.



Act quickly

If you want money back, it's important to file your complaint in writing right away and to respond quickly to any requests for more information. Delays could limit your options and legal rights later on.

>> If you want money back

Investors are encouraged to go to OBSI or to hire a lawyer if they want money back and are not satisfied with the response they get from the firm.

Here are your options

Ombudsman for Banking Services and Investments (OBSI)

OBSI is a free, independent service for resolving banking services and investment disputes. If you're not satisfied with the firm's decision on your complaint, you can bring your case to OBSI for an impartial and informal review.

You have up to 180 days after receiving the firm's response to get in touch with OBSI. OBSI can recommend compensation of up to \$350,000.

If you or the firm decides not to accept OBSI's recommendation, you can still use the IDA arbitration program (if the dispute involves an IDA member) or take legal action.

Tel: 416-287-2877

Toll free: 1-888-451-4519

E-mail: ombudsman@obsi.ca

Website: www.obsi.ca

Arbitration program

Clients of IDA members can opt for the services of an independent arbitrator. The arbitrator can order compensation of up to \$100,000. There is a cost for the service.

To be eligible, you must first go through the firm's complaint process, described in step 2.

Arbitration decisions are final, and for this reason, parties often retain legal counsel.

Tel: 416-364-6133

Toll free: 1-877-442-4322

Website: www.ida.ca

Legal advice

A lawyer can advise you whether you should go to court to get your money back. Each province and territory has a time limit for taking legal action. For example, in Ontario, you generally have to start a legal action within two years of the day you discovered

(or should have discovered) your loss.

>> If you want to report wrongdoing

If you think that an individual or firm has broken the rules, contact one of the regulators below. Regulators investigate possible violations of securities law and can impose reprimands, fines, suspension and/or expulsion.

Regulators normally do not recover money for investors and cannot provide legal advice or interpret the law for you. Regulators may refer investors to the police, where appropriate.

Here are your options

Investment Dealers Association of Canada (IDA)

The IDA regulates investment dealers—firms that sell securities—and their salespeople. You can find a complete list of regulated firms at www.ida.ca.

Tel: 416-364-6133

Toll free: 1-877-442-4322

E-mail: enforcement@ida.ca

Website: www.ida.ca

Mutual Fund Dealers Association of Canada (MFDA)

The MFDA regulates mutual fund dealers and their salespeople. You can find a complete list of regulated firms at www.mfda.ca.

Tel: 416-361-6332

Toll free: 1-888-466-6332

E-mail: complaints@mfda.ca

Website: www.mfda.ca

Ontario Securities Commission (OSC)

The OSC regulates Ontario's capital markets. It investigates possible violations of Ontario securities law, complaints against public companies, and complaints against dealers and advisers that are not members of the IDA or MFDA.

Tel: 416-593-8314

Toll free: 1-877-785-1555

E-mail: inquiries@osc.gov.on.ca

Website: www.osc.gov.on.ca

If you've also lost money

Contact OBSI. They can review your complaint at the same time the IDA or MFDA is looking into it.

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and Investments (OBSI)**

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