

Canada Not-for-profit Corporations Act (NFP Act)

Form 4031

Articles of Continuance (transition)

To be used only for a continuance from the *Canada Corporations Act*, Part II.

1 Current name of the corporation

Ombudsman for Banking Services and Investments/Ombudsman des services bancaires et d'investissement

2 If a change of name is requested, indicate proposed corporate name

3 Corporation number

3 2 4 6 0 9 - 4

4 The province or territory in Canada where the registered office is situated

Ontario

5 Minimum and maximum number of directors (for a fixed number, indicate the same number in both boxes)

Minimum number

7

Maximum number

11

6 Statement of the purpose of the corporation

See attached Schedule "A".

7 Restrictions on the activities that the corporation may carry on, if any

The operations of the Corporation shall be restricted to activities consistent with the purposes set forth in Part 6 of these Articles of Continuance.

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8 The classes, or regional or other groups, of members that the corporation is authorized to establish

See attached Schedule "B".

9 Statement regarding the distribution of property remaining on liquidation

Any property remaining on the liquidation of the Corporation, after discharge of liabilities, shall be distributed to one or more qualified donees within the meaning of subsection 248(1) of the Income Tax Act.

10 Additional provisions, if any

See attached Schedule "C".

11 Declaration

I hereby certify that I am a director or an authorized officer of the corporation continuing into the NFP Act.

Signature _____

Print name _____

Phone number () - _____

Note: A person who makes, or assists in making, a false or misleading statement is guilty of an offence and liable on summary conviction to a fine of not more than \$5,000 or to imprisonment for a term of not more than six months or to both (subsection 262(2) of the NFP Act).

SCHEDULE A

The objects of the Corporation are to:

- (a) receive, investigate and make recommendations concerning complaints made by persons, particularly retail consumers and small businesses, having requested or received products or services from financial services providers that are members of the Corporation, which have not been dealt with in a fashion satisfactory to such persons through the internal complaint handling procedures of the financial services providers;
- (b) appoint an ombudsman;
- (c) adopt terms of reference within which the ombudsman of the Corporation will act;
- (d) adopt standards for handling complaints against financial services providers that are members;
- (e) facilitate the satisfaction, settlement or withdrawal of complaints against financial services providers that are members, including, without limitation, by making recommendations to financial services providers and complainants;
- (f) provide an independent and prompt resolution of disputes between complainants and financial services providers that are members in the framework of law, good business and financial services practice, and fairness in all circumstances;
- (g) make public annual reports, including statistical information, as provided for in the terms of reference; and
- (h) do all things in furtherance thereof.

SCHEDULE B

The Corporation is authorized to establish two (2) classes of members designated as General Members and Industry Members as follows:

1. The General Members shall be entitled to receive notice of and to attend all meetings of the Members of the Corporation and each General Member shall have one (1) vote at each such meeting, except for meetings at which only members of another class are entitled to vote separately as a class.
2. Except as otherwise provided in the *Canada Not-for-profit Corporations Act*, S.C. 2009, c. C-23 and, as may be provided in the by-laws of the Corporation, the Industry Members shall not be entitled to receive notice of, attend or vote at meetings of the Members of the Corporation.

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SCHEDULE C

1. The Corporation shall be carried on without the purpose of gain for its members, and any profits or other accretions to the Corporation shall be used in furtherance of its purposes.
2. The Industry Members are not entitled to vote separately as a class on an amendment, or proposal to make an amendment, to:
 - (a) effect an exchange, reclassification or cancellation of all or part of the memberships of the class; or
 - (b) create a new class of members having rights equal or superior to those of the Industry Members.

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