

# 2023 Firm Survey Results



## OBSI Firm Survey Results

OBSI's annual Firm Survey is one of the tools we use to continuously improve our services. The feedback received is important to helping us understand firms' experiences and determine the focus of our quality improvement initiatives. Surveys are distributed in late November to all firms in the banking sector whether they had a case with us or not, and all firms in other sectors that had a case with us during our fiscal year, which ends October 31.

This report provides detailed feedback from the firms that responded to our survey, together with a response plan detailing some of the changes we are making to address the feedback we heard from firms in 2023. An overview of these survey results, as well as our consumer survey results, was included in our annual report.

As with our consumer surveys, we expect a certain degree of outcome bias to influence the feedback we receive.

### Who was surveyed?

In 2023, we received a 37% response rate from the 222 firms that received the survey. We survey all firms that had a complaint handled by us during the year and all federally regulated banks that participate in our service. It is a regulatory requirement that all participating federally regulated banks be surveyed annually.

### What was asked?

We asked firms for feedback about our overall service and staff performance. Comment boxes were available at the end of each question or section for additional remarks. Survey questions were unchanged from the previous year.

### Summary of results

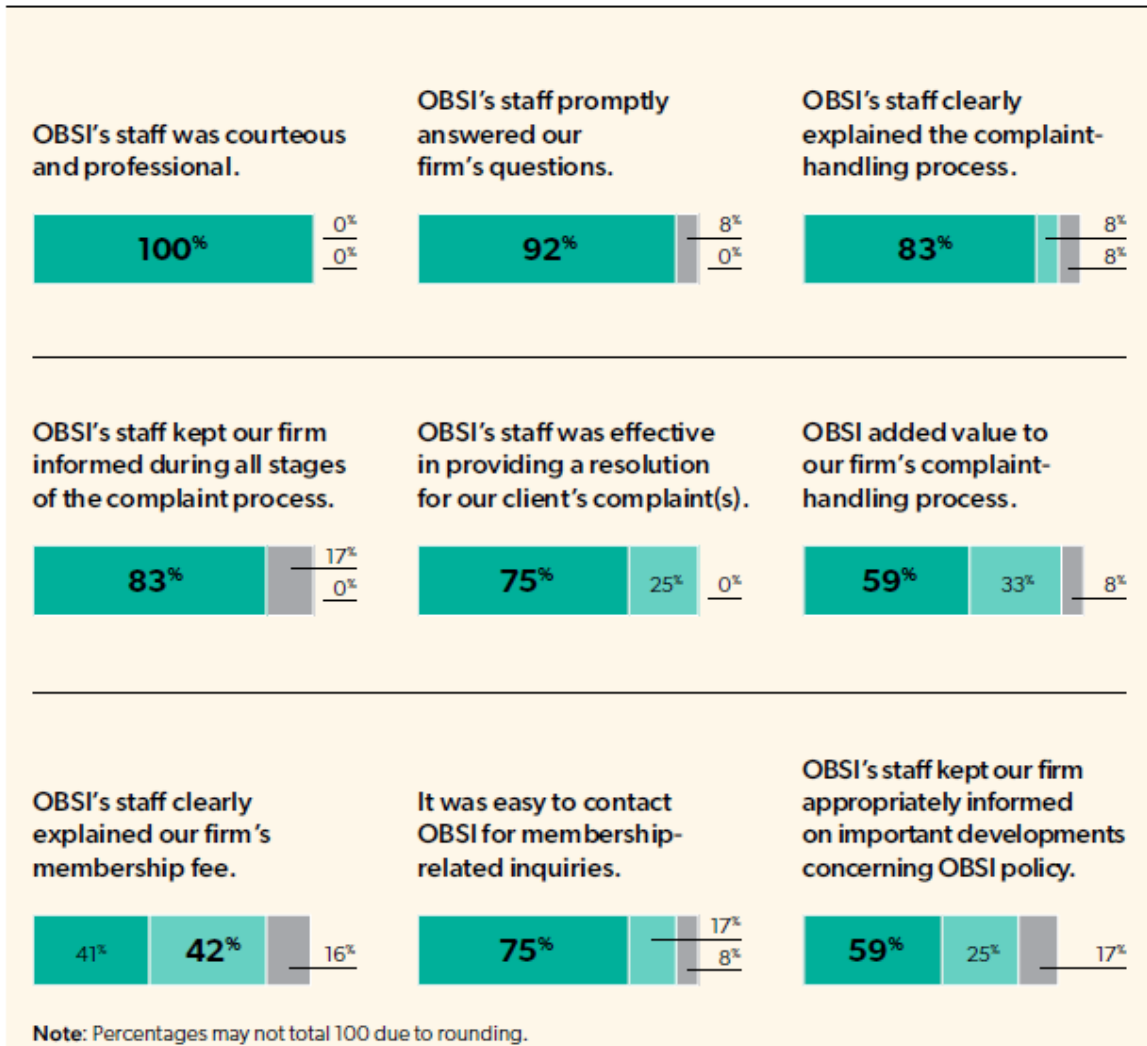
This year, many firms commented favourably on the professionalism of our staff and the clear delivery of our communications or recommendations.

Aggregate survey results are reviewed by our management team to identify areas for improvement and better understand the concerns of OBSI's participating firms.

Preliminary assessment of the results indicates the need for additional improvements to our firm portal, and meeting with firms to help them understand our mandate and approach to loss calculations. We also continue to invest in resources to manage our case timeliness.

**BANKING SERVICES: OVERALL SERVICE INDEX**

- FAVOURABLE**  
Refers to responses that indicated strongly agree and somewhat agree.
- NEUTRAL**  
Refers to responses that indicated neither agree nor disagree.
- UNFAVOURABLE**  
Refers to responses that indicated strongly disagree and somewhat disagree.



## INVESTMENTS: OVERALL SERVICE INDEX

### FAVOURABLE

Refers to responses that indicated strongly agree and somewhat agree.

### NEUTRAL

Refers to responses that indicated neither agree nor disagree.

### UNFAVOURABLE

Refers to responses that indicated strongly disagree and somewhat disagree.

OBSI's staff was courteous and professional.



OBSI's staff promptly answered our firm's questions.



OBSI's staff clearly explained the complaint-handling process.



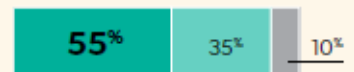
OBSI's staff kept our firm informed during all stages of the complaint process.



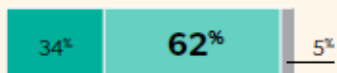
OBSI's staff was effective in providing a resolution for our client's complaint(s).



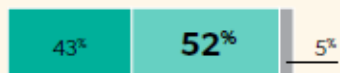
OBSI added value to our firm's complaint-handling process.



OBSI's staff clearly explained our firm's membership fee.



It was easy to contact OBSI for membership-related inquiries.



OBSI's staff kept our firm appropriately informed on important developments concerning OBSI policy.



**Note:** Percentages may not total 100 due to rounding.

**ADDITIONAL FIRM FEEDBACK**

		Yes	No	Somewhat
<b>OBSI dealt promptly with complaints concerning our firm.</b>	Banking services	77%	8%	15%
	Investments	57%	4%	39%
			Yes	No
<b>OBSI provided a final written conclusion or recommendation within 120 days for all banking-related complaints or 180 days for all investment-related complaints.</b>	Banking services		78%	22%
	Investments		76%	24%
<b>OBSI staff who investigated the complaint(s) were knowledgeable about applicable laws and regulations.</b>	Banking services		80%	20%
	Investments		90%	10%
<b>OBSI staff demonstrated a good understanding of our firm's applicable policies.</b>	Banking services		82%	18%
	Investments		89%	11%
<b>OBSI's final written conclusions or recommendations were written in clear, simple, and not misleading language.</b>	Banking services		100%	0%
	Investments		100%	0%
<b>OBSI followed its Terms of Reference and its procedures for dealing with complaints.</b>	Banking services		82%	18%
	Investments		100%	0%

**Note:** Percentages may not total 100 due to rounding.