



RFA BANK OF CANADA SENIOR COMPLAINTS OFFICER ANNUAL REPORT 2022

The RFA Bank of Canada (RFA) Senior Complaints Officer (formerly the RFA Ombudsman), is the senior designated level for resolving consumer complaints at RFA. The Senior Complaints Officer will conduct a review of complaints based on fairness, integrity and respect and make a non-binding recommendation in a timely manner.

The Senior Complaints Officer does not investigate certain types of complaints, including:

- Credit granting policies or risk management decisions of the Bank;
- Levels of interest rates, service charges or fees that apply to all consumers; and
- Matters that have been referred to outside counsel on behalf of RFA, or for which legal action has been initiated or concluded.

On June 30, 2022, the Financial Consumer Protection Framework (FCPF) came into force establishing revised requirements for how banks manage consumer complaints in Canada. Changes included a broader definition of what constitutes a complaint and a reduced timeline from 90 days to 56 days for banks to respond to consumer complaints. Additionally, effective June 30, 2022, the RFA Ombudsman was renamed the Senior Complaints Officer.

The following is information regarding complaints handled by the RFA Senior Complaints Officer in 2022, including the number of complaints addressed by the Senior Complaints Officer, the average length of time taken to deal with the complaint, the nature of complaints, and the number of complaints Resolved and Closed. We consider a case to be Resolved if we believe we have resolved the case to the satisfaction of the consumer, and we consider a case Closed if we have been unable to resolve the case to the satisfaction of the consumer.

Complaints dealt with by the RFA Ombudsman January 1, 2022 to June 29, 2022	
Number of Complaints	2
Average Days to Resolve*	56
Number of Complaints Resolved to the satisfaction of the Complainant	0
Number of Complaints Closed	2

*Prior to June 30, 2022, the average length of time taken to deal with complaints was the time taken by the RFA Ombudsman to handle the complaint.

**Complaints dealt with by the Senior Complaints Officer
June 30, 2022 to December 31, 2022**

Number of Complaints	3
Average Days to Resolve**	28
Number of Complaints Resolved to the satisfaction of the Complainant	2
Number of Complaints Closed	1

**Effective June 30, 2022 the average length of time the Bank took to deal with complaints includes the time from the first interaction with the complainant to the date on which the complaint was Resolved or Closed.

Product/Services Related to Complaints and Nature of Complaints

RFA reviews complaint details to determine the product or service type the complaint relates to (e.g. mortgages) and reviews information to determine the nature of the complaints and complaint category (e.g. fees/charges).

For complaints handled by the Senior Complaints Officer in 2022, all complaints were related to mortgage products. The related complaint categories include transaction, collections, and renewal. Many complaints were characterized by consumer dissatisfaction with their interactions with the Bank – challenges concerning the Bank’s policies and procedures regarding transactions, collections processes and related fees.

Contact Information:

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