

PC Financial Complaint Appeal Office

2023 Annual Report

The PC Financial Complaint Appeal Office (“**CAO**”) is the senior designated level for resolving customer complaints at President’s Choice Bank (“**PC Financial**”). The CAO provides customers with a fair and objective review of unresolved complaints after they have been addressed at the first two steps of PC Financial’s complaint handling process. While the CAO is not independent from PC Financial, it can assist in reaching a fair and reasonable resolution to unresolved complaints. Use of the CAO is confidential and free of charge.

The CAO does not provide legal opinions or advice, and any statutory limitation periods will continue to run while the CAO conducts its investigation. Any recommendations that may be made by the CAO are non-binding and voluntary on the customer and PC Financial.

Our Mandate

While the CAO works to respond to all customer concerns, some complaints fall outside of our mandate. These include complaints relating to:

- Credit and risk management decisions (such as decisions to approve or decline applications, increase or decrease credit limits, or close accounts)^[1];
- Pricing generally applicable to PC Financial’s products, including disclosed interest rates, fees and charges;
- Matters that have not been investigated and resolved or closed by PC Financial Executive Customer Care;
- Inquiries about PC Financial’s collection, use and disclosure of personal information, which may be addressed by reviewing the [Loblaw Companies Limited Privacy Policy](#), or by contacting the PC Financial Privacy Office;
- Matters that do not relate to products and services offered or provided by PC Financial (such as the PC Optimum™ program, PC® Insurance, or products and services offered by other members of the Loblaw group of companies); and

^[1] In these cases, the CAO may determine whether PC Financial’s policies have been followed, but will not adjudicate the content of bank policies or disclose the reason for decisions made in accordance with those policies.

- Matters that have been referred to outside counsel, or for which legal action has been initiated or concluded. Note that if legal action is commenced in the course of an investigation, the investigation may be terminated by the CAO.

Complaints dealt with in 2023

Period	Number of complaints	Number of complaints resolved	Number of complaints closed	Average number of days spent
January 1, 2023 – December 31, 2023	66	19	47	44

For the period January 1, 2023 to December 31, 2023, the CAO had a service level of dealing with a complaint within fifty-six (56) days and took on average forty-four (44) days to deal with a customer complaint.

Products/Services Related to Complaints

Of the sixty-six (66) total complaints dealt with by the CAO in 2023, forty-four (44) related to a PC Mastercard, nineteen (19) related to a PC Money Account, and three (3) related to more than one PC Financial product.

Nature of Complaints

The nature of complaints dealt with by the CAO in 2023 fell into the following categories:

Description of the nature of complaint	Number of complaints
Chargeback and Disputes	18
Account Closure	10
Fraud	7
Transactions	5
Credit Balance Refunds	4
Customer Service	4
Payments & Transfers	3
Card Activation	2
Fees	2



Optional Products	2
Identity Verification	2
Account Terms & Conditions	1
Application	1
Balance Transfer	1
Card Replacement	1
Credit Revocation	1
Interest Charges	1
Product Changes	1

Resolution of Complaints

Of the sixty-six (66) total complaints dealt with by the CAO in 2023, nineteen (19) were resolved to the satisfaction of the complainant.