

PC Financial Complaint Appeal Office

2022 Annual Report

The PC Financial Complaint Appeal Office (“**CAO**”) – formerly the President’s Choice Bank Ombudsman – 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 decisions.

- 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 CAO.

Complaints Dealt With in 2022

As a result of legislative amendments to the *Bank Act* (Canada), the President's Choice Bank Ombudsman was renamed the PC Financial Complaint Appeal Office. This change took effect on June 30, 2022.

Complaints dealt with by the President's Choice Bank Ombudsman

Period	Number of Complaints	Number of complaints resolved	Number of complaints closed	Average number of days spent
January 1, 2022 – June 29, 2022	15	5	10	74

For the period January 1, 2022 to June 29, 2022, the President's Choice Bank Ombudsman had a service level of dealing with a complaint within ninety (90) days and took on average seventy-four (74) days to deal with a customer complaint.

Complaints dealt with by the PC Financial Complaint Appeal Office

Period	Number of Complaints	Number of complaints resolved	Number of complaints closed	Average number of days spent
June 30, 2022 – December 31, 2022	27	7	20	46

For the period June 30, 2022 to December 31, 2022, PC Financial had a service level of dealing with a complaint within fifty-six (56) days and took on average forty-eight (48) days to deal with a customer complaint.

Products/Services Related to Complaints

Of the forty-two (42) total complaints dealt with by the President's Choice Bank Ombudsman and the PC Financial Complaint Appeal Office in 2022, twenty-seven (27) related to a PC Mastercard and fifteen (15) related to a PC Money Account.



Nature of Complaints

The complaints dealt with by the President's Choice Bank Ombudsman and the PC Financial Complaint Appeal Office in 2022 fell into one or more of the following categories:

- i. Merchant dispute
- ii. Account closure
- iii. Fraud dispute
- iv. Hardship forgiveness
- v. Credit balance refund
- vi. NSF fees
- vii. E-statement availability
- viii. Pending authorization
- ix. Proof of identification
- x. Credit insurance charges
- xi. Overdraft dispute
- xii. PC Optimum points dispute
- xiii. Declined bill payment
- xiv. Customer service

Resolution of Complaints

Of the forty-two (42) total complaints dealt with by the President's Choice Bank Ombudsman and the PC Financial Complaint Appeal Office in 2022, twelve (12) were resolved to the satisfaction of the complainant.