

PC Financial Complaint Appeal Office 2024 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 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.

PC Financial's Complaint Handling Procedure

We are committed to handling all complaints in a fair, timely and effective manner. We value your feedback and encourage you to contact us about your complaint to give us an opportunity to resolve your concerns. Please follow these steps if you have a complaint.

Step One: Our Customer Support team is your first point of contact

You can submit your complaint to our Customer Support team by webform, mail or phone.

Our Customer Support team routinely handles and makes operational decisions about complaints and is the first level of our complaints handling process. Once a complaint is submitted, you will receive an acknowledgement that your complaint has been received and is under review. At any point during this process, you can request that your complaint be escalated to PC Financial Executive Customer Care for handling. Please contact us by one of the methods described above, and if possible provide the reference number from our acknowledgement.

Step Two: PC Financial Executive Customer Care will handle escalated complaints

If our Customer Support team is unable to resolve your complaint within fourteen (14) days of receipt, we will escalate your complaint to PC Financial Executive Customer Care for handling.

Step Three: Complaint Appeal Office

If your complaint is not resolved to your satisfaction by PC Financial Executive Customer Care you can escalate your complaint to the PC Financial Complaint Appeal Office for review. The PC Financial Complaint Appeal Office will undertake a review of all unresolved complaints. Although the PC Financial Complaint Appeal Office is not independent from President's Choice Bank, they will assist in obtaining a fair and reasonable resolution. Please note that the PC Financial Complaint Appeal Office will only be able to accept your request for a review if your complaint has already been dealt with by PC Financial Executive Customer Care. If you have not completed Step 2



above, your case will be referred back to PC Financial Executive Customer Care for appropriate review prior to involvement of the PC Financial Complaint Appeal Office.

Your right to independent review

Ombudsman for Banking Services and Investments (OBSI)

If you have followed this process and are not satisfied with the outcome of the PC Financial Complaint Appeal Office review, or if your complaint is not resolved or closed within fifty-six (56) days after receipt by President’s Choice Bank, you can contact the Ombudsman for Banking Services and Investments (OBSI), who is independent from President’s Choice Bank and provides a dispute resolution service that is free to use. You must escalate your complaint to OBSI within one hundred eighty (180) days after our final response.

For more information on PC Financial’s complaint handling procedure, including how to get in touch with us online, by phone, or by email, visit us online:

How to resolve your concerns with President’s Choice Financial:

<https://www.pcfincial.ca/en/legal-stuff/how-to-resolve-your-concerns-with-pc-financial/>

Contact Us

<https://www.pcfincial.ca/en/contact-us/>

Complaints Dealt With in 2024

Period	Opened	Completed	Resolved ²	Closed ²
January 1, 2024 – December 31, 2024	61	57	14	43

For complaint reviews that were completed in 2024, the CAO took on average forty-seven (47) days to resolve or close a complaint.

Products/Services Related to Complaints

Of the sixty-one (61) total complaints escalated to the PC Financial Complaint Appeal Office in 2024, forty-one (41) related to a PC Mastercard and twenty (20) related to a PC Money Account.

² “Resolved” indicates that a complaint has been resolved to the satisfaction of the person who made it. “Closed” indicates that a complaint has been closed and the CAO was unable to resolve it to the satisfaction of the person who made it.

Nature of Complaints

Complaints escalated to the PC Financial Complaint Appeal Office in 2024 fell into the following categories:

Nature of complaint	Number	Percentage of total
Fraud – Scams – Identity Theft	9	14.8%
Chargeback and Disputes	8	13.1%
Transactions – Other	7	11.5%
Account Closure	4	6.6%
Card – Replacement Related	3	4.9%
Customer Service Issues	3	4.9%
Transactions – Declined	3	4.9%
Account Terms and Conditions	2	3.3%
Card – Not Received	2	3.3%
Collections Related	2	3.3%
Fraud Alerts or Freezes	2	3.3%
Interest Charges	2	3.3%
Optional Products	2	3.3%
Statement Related	2	3.3%
Application Related	1	1.6%
Credit Balance Refund	1	1.6%
Fee Related	1	1.6%
Interac e-Transfers	1	1.6%
Online Account	1	1.6%
Payment Related	1	1.6%
PC Optimum Related	1	1.6%
PC Product Issue	1	1.6%
Spending Limits – Timeframes	1	1.6%
Verification	1	1.6%