

August 14, 2006

The Honourable Carole Taylor
Minister of Finance
Room 153, Parliament Buildings
Victoria, BC V8V1X4

Dear Minister:

I am pleased to submit to you the Annual Report of the Financial Services Tribunal ("FST") for the fiscal year ending March 31, 2006. I am submitting this report to you pursuant to section 242.1(5)(d) of the *Financial Institutions Act*.

I trust you will find this report satisfactory.

Yours truly,



J. Stewart Cunningham
Chair, Financial Services Tribunal

Encl.