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## STATEMENT

For Immediate Release  
May 3, 2018

Ministry of Finance

### **Public consultation - new guidance on fair treatment of customers from CCIR and CISRO**

Statement from Frank Chong, Superintendent of Financial Institutions at FICOM:

Consumers of financial products expect to be treated fairly by the financial institutions they deal with, and FICOM has been a leading advocate of fair treatment for those purchasing insurance products in Canada. Policy holders must be provided with the information they need to make informed decisions, and claims must be fairly settled in a timely and transparent way. When there are complaints, the process should be clear and straightforward. Today's consultation on national guidance announced by Canadian Council of Insurance Regulators (CCIR) and the Canadian Insurance Services Regulatory Organizations (CISRO) – two national organizations that FICOM is very active in – is a positive step in making sure fair treatment of customers is front and center in all insurance transactions. We welcome this initiative and look forward to its full implementation.

View today's release: <https://www.newswire.ca/news-releases/ccir-and-cisro-release-new-guidance-on-fair-treatment-of-customers-for-public-consultation-681666541.html>

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