

## Summary of Complaint Handling Policy

Some of the products and services available through the Desjardins caisse network are offered by mutual fund representatives and/or financial planners (“Representatives”) registered with Desjardins Financial Services Firm Inc. (“DFSF”). As a mutual fund dealer and financial planning services firm, DFSF is required by law to handle all complaints made against its current or former registered professionals.

In collaboration with DFSF, our complaints team (“our team”) has established a framework for managing complaints fairly and efficiently, at no cost to members and clients. This framework complies with the quality standards set out in the applicable regulations. Specifically, our team’s role is to analyze complaints in an impartial manner and take all relevant facts into account.

### What is a complaint?

A complaint is a grievance or dissatisfaction that corresponds to one of the three following:

- An issue with DFSF or one of its representatives
- A perceived or real damage you experienced or could have experienced
- A request for corrective action

As part of our complaint handling process, we are only able to consider financial damage. We do not honour claims for non-monetary damages or punitive damages. These claims must be handled by regulatory bodies and/or the courts.

Note that this process may not apply in the event of a pending legal proceeding or if a ruling or settlement has already been reached regarding the allegations.


### Before you file a complaint with our team:

#### Step 1 – Contact your DFSF representative

If you’re not satisfied with a service you received, please start by contacting your representative or their manager so they can look into the issue and try to resolve things with you. If you’re still dissatisfied despite their efforts, or if you haven’t received a response within 20 days, our team will handle the situation. You don’t have to take any further action.

#### Step 2 – Processing by the complaints team

1. You’ll receive an acknowledgement of receipt within 5 business days after we receive your complaint.
2. Following this acknowledgement, a compliance advisor from our team will contact you as soon as possible.
3. The compliance advisor assigned to your file will review your case.
4. Once your file has been analyzed, a final response containing our findings and decision will be sent to you in writing within 60 days after you reported your dissatisfaction.
5. If you receive a settlement offer, you will be asked to sign a release form to acknowledge your acceptance of the offer.
6. If you aren’t satisfied with the final response you get from our team, there are a number of recourses available, which are outlined below.

 **Note:** When sending supporting documents related to your complaint by email, make sure to encrypt your message and documents, or consider providing sensitive information by phone, fax or mail. You can also contact us for information on how to send the documents using a secure electronic method.

### Contact information

#### Desjardins Complaints Handling Team

100 Des Commandeurs Street  
Lévis QC G6V 7N5  
Phone: 1-888-556-7212  
Fax: 418-835-2551  
E-mail: [complaints@desjardins.com](mailto:complaints@desjardins.com)

#### Step 3 – Other options for recourse

If you’re not satisfied with the way your complaint is handled or the final response you get from our team, you can seek the assistance of an **independent dispute resolution service** or **regulator in the province or territory where you live**. Please note that filing a complaint does not have any bearing on the time you have to file a civil claim.

#### Anywhere in Canada:

##### ✓ Canadian Investment Regulatory Organization

The Canadian Investment Regulatory Organization (CIRO) is the pan-Canadian self-regulatory organization that oversees all investment dealers, mutual fund dealers and trading activity on Canada’s debt and equity marketplaces. You can submit a request at <https://www.ciro.ca> or call 1-877-442-4322. For more information, refer to the flyer on how to file a complaint.

Note that filing a complaint with the CIRO will not result in DFSF being ordered to issue compensation. If you are seeking compensation, you should consider contacting the following organizations:

##### ✓ Ombudsman for Banking Services and Investments

The Ombudsman for Banking Services and Investments (OBSI) has devised an independent and impartial process to investigate and resolve disputes between Canadian consumers and their financial services firms. OBSI can make a non-binding recommendation that your firm compensate you if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. Their services are free of charge and confidential. You have 180 days to file a complaint with OBSI once you get a response from our team. You can also file a complaint with OBSI if you don’t hear back from us within 60 days. You can submit a request at <https://www.obsi.ca/en/> or call 1-888-451-4519. For more information, refer to the flyer on how to file a complaint.

#### You can also contact the following regulatory authorities:

- ✓ **If you live in Quebec**, you can contact the *Autorité des marchés financiers* (AMF), which offers an independent dispute resolution service. At your request, the AMF will verify your file. If appropriate, the AMF could suggest mediation services to resolve the conflict. Our team will also forward a copy of your complaint file to the AMF upon receipt of a written request on your part. You can also send them your file directly, through the mail. For more information, visit the AMF’s website: <https://lautorite.qc.ca/en/> or call 418-525-0337 in Quebec City, 514-395-0337 in Montreal or 1-877-525-0337 (toll-free).

- ✓ **If you live in New Brunswick**, you can contact the *Financial and Consumer Services Commission*, which will review your file upon request. In certain cases, they have the power to order a person or company that has violated provincial securities legislation to compensate the applicant for damages. You can fill out a complaint form at <https://fcnb.ca/en/online-services/submit-a-complaint> or call 1-866-933-2222.
- ✓ **If you live in Manitoba**, the *Manitoba Securities Commission* will review your file upon request. In certain cases, they have the power to order a person or company that has violated provincial securities legislation to compensate the applicant for damages. You can fill out a complaint form at <https://mbsecurities.ca/index.html> or call 204-945-2548.
- ✓ **If you live in Saskatchewan**, you can contact the *Financial and Consumer Affairs Authority*, which will review your file upon request. In certain cases, they have the power to order a person or company that has violated provincial securities legislation to compensate the applicant for damages. You can fill out a complaint form at <https://www.fcaa.gov.sk.ca> or call 306-787-5645.
- ✓ **If you live in a province or territory that is not listed here**, please contact our team or the CIRO using the above contact information to learn more about the recourse options available to you.

Please be aware that there are legal time limits for taking civil action. At any time, you can consult a legal professional for advice on your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.



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Canadian Investment  
Regulatory  
Organization

Organisme canadien  
de réglementation  
des investissements

# How to Make A Complaint





### About CIRO

CIRO regulates the activities of Canadian investment dealers and mutual fund dealers and the advisors they employ. CIRO sets rules for the firms and advisors we regulate and monitors the trading activity on all Canadian marketplaces. We can take disciplinary action if firms or their advisors break our rules. CIRO is overseen by the provincial and territorial securities regulators.

Here is what you need to know if you have a complaint about your advisor or investment firm regulated by CIRO.

### You Can Make a Complaint to Your Investment Firm

Clients of a firm regulated by CIRO who are not satisfied with a financial product or service can make a complaint to the firm and seek resolution of the problem. The firm must follow our rules for handling client complaints and address your complaint promptly and fairly. You can find your firm’s contact information on your account statement and your firm’s complaint handing procedures on their website.

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Learn more at [ciro.ca](https://ciro.ca) about how to make a complaint, where you can get help and your options for seeking compensation.



### You Can Also Complain Directly to CIRI





If you feel there has been misconduct in the handling of your account we want to hear from you. You can complain to CIRI directly and we can investigate to determine if your advisor or firm has broken our rules and, if necessary, take disciplinary action. Disciplinary action can include fines or suspensions for firms or advisors that have broken our rules. You can make a complaint to CIRI, at any time, whether or not you have complained to your firm. However, CIRI does not order compensation to investors. If you are seeking compensation, the first step is to make a complaint to your investment firm. You can also consider the options described on the pages that follow.

We can be contacted by:

- 1 Completing the easy and convenient online complaint form at [ciro.ca](http://ciro.ca)
- 2 By email at [info@ciro.ca](mailto:info@ciro.ca)
- 3 By telephone at 1-877-442-4322
- 4 Fax at 1-888-497-6172
- 5 40 Temperance Street, Suite 2600  
Toronto, ON M5H 0B4

### Examples of Complaints We Investigate

Your firm or advisor:

-  Recommended investments that were too risky for you;
-  Made trades in your account without your permission or used your funds in ways that you were unaware of;
-  Charged you fees that were not explained to you;
-  Signed forms on your behalf without your knowledge.

Learn more at [ciro.ca](http://ciro.ca) about how to make a complaint, where you can get help and your options for seeking compensation.

## If You Are Seeking Compensation You Have Options

### The Ombudsman for Banking Services and Investments (OBSI)

If you do not receive a response from your investment firm within 90 days or you are not satisfied with the firm's response you can go directly to OBSI. OBSI is Canada's free, independent and impartial service for resolving investment and banking disputes with participating firms. CIRO requires all the investment firms it regulates to take part in the OBSI process. OBSI can recommend compensation up to \$350,000, but currently its decisions are not legally binding. **You have 180 days to bring your complaint to OBSI after receiving a response from your investment firm. If your firm has not responded within 90 days, then you can take your complaint to OBSI without your firm's response.**

You can contact OBSI at:

- 1 1-888-451-4519
- 2 [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca)
- 3 [obsi.ca](http://obsi.ca)
- 4 20 Queen Street West, Suite 2400  
P.O. Box 8  
Toronto, ON M5H 3R3



### Other Options

#### Going to Court

You can hire a lawyer to take legal action or to assist you with your complaint, however this can be an expensive option. There are also time limits on legal action, which vary by province or territory. Once the time limit expires you may not be able to pursue your claim.

#### Arbitration

Arbitration is a process where a qualified arbitrator, chosen in consultation with both you and the investment firm, hears both sides and makes a final, legally binding decision about your complaint. This option is available if your CIRO firm is an investment dealer. There are costs to using arbitration, though often less than going to court. The arbitrator acts like a judge and reviews facts presented by each side of the dispute. Either side can choose to be represented by a lawyer, though this is not required. Arbitrators in the CIRO arbitration program can award up to \$500,000.

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Learn more at [ciro.ca](http://ciro.ca) about how to make a complaint, where you can get help and your options for seeking compensation.

## Provincial and Territorial Securities Regulators

### Quebec

If you live in Quebec, in addition to the options previously described, you can use the free services of the **Autorité des marchés financiers** (AMF). If you are dissatisfied with the firm’s handling of the complaint or the outcome, you can request to have the complaint examined by the AMF. The AMF will assess the complaint and may offer conciliation and mediation services, though firms are not required to participate.

If you think you are a victim of fraud, fraudulent tactics or embezzlement, you can contact the AMF to see if you meet the eligibility to submit a claim to the Fonds d’indemnisation des services financiers (“Financial Services Compensation Fund”). Up to \$200,000 can be payable for an eligible claim.

For more information on the AMF:

- 1 1-877-525-0337
- 2 [lautorite.qc.ca/en](http://lautorite.qc.ca/en)



### Other Provinces or Territories

Some provincial or territorial securities regulators can, *in certain cases*, seek an order that a person or company that has broken securities law pay compensation to harmed investors who make a claim. These orders are enforced similar to court judgments.

Access the link to your provincial or territorial securities regulator by visiting the following Canadian Securities Administrators page: [securities-administrators.ca/about/contact-us](https://securities-administrators.ca/about/contact-us)

Learn more at [ciro.ca](https://ciro.ca) about how to make a complaint, where you can get help and your options for seeking compensation.





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Your complaint matters. It helps  
to ensure you are treated fairly  
and can help CIRO better protect  
investors now and in the future.

Learn more about how  
to make a complaint,  
where you can get help  
and your options for  
seeking compensation.



[ciro.ca](https://ciro.ca)





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# How CIRO protects investors



You are opening an account with a firm regulated by the Canadian Investment Regulatory Organization (CIRO). CIRO regulates the activities of Canadian investment dealers and mutual fund dealers and the advisors they employ.

CIRO works to protect investors. Here is how:



Rules and Standards

CIRO sets rules for the firms and advisors we regulate, from conduct rules regarding the handling of your account to capital requirements to reduce the risk of a firm insolvency to how your firm trades on a marketplace. These rules protect investors like you.



Oversight

We conduct regular reviews of all firms to make sure they comply with our rules. We also monitor the trading activity of all Canadian marketplaces. We can take disciplinary action if firms or their advisors break our rules.



Registration and Education Requirements

Advisors registered with a CIRO regulated firm must pass background checks and specific education requirements before they become registered. They must also meet continuing education requirements to keep their knowledge up to date.



Putting Your Interests First

If you are receiving investment advice, your advisor must first work with you to understand your personal and financial circumstances, investment needs and objectives, risk profile and investment time horizon. Any investment recommendation your advisor makes must be suitable for you and put your interests first.



Keeping You Informed

Your firm must keep you informed about your investments with regular account statements and periodic reports on the fees and charges you pay and the performance of your investments.





### Addressing Your Complaints

You can complain directly to your firm and they must address your complaint fairly. You can also complain directly to CISO if you feel there has been misconduct in the handling of your account and we can investigate and, if necessary, take disciplinary action.



### Ombudsman

If you are not satisfied with your firm's response to your complaint, you can also complain to the Ombudsman for Banking Services and Investments. Learn more at **obsi.ca**



### CIPF Protection

Your account is eligible for CIPF protection if your CISO regulated firm becomes insolvent. Learn more at **cipf.ca**

### Questions?

Contact us:  
1-877-442-4322



**ciro.ca**