New regulation on complaint handling in Québec's financial sector

May 09, 2025

On July 1, 2025, the *Regulation respecting Complaint Processing and Dispute Resolution in the Financial Sector* (the Regulation) will come into force in Québec.

Adopted by the *Autorité des marchés financiers* (AMF), the Regulation establishes a new framework for handling complaints in Québec's financial sector. It aims to promote a more transparent and efficient complaint resolution process through the financial sector in the province.

Who is subject to the Regulation?

The Regulation applies to a broad range of financial institutions and intermediaries, including insurers, financial services cooperatives, authorized deposit institutions, and trust companies. It also covers financial intermediaries such as insurance or mortgage brokerage firms, independent partnerships, and authorized insurance representatives or mortgage brokers, as well as dealers and advisers governed by the *Derivatives Act* or the *Securities Act*, and credit assessment agents.[1]

An exemption is provided for investment dealers and mutual fund dealers who are members of the Canadian Investment Regulatory Organization (CIRO) and subject to equivalent rules by this organization, provided that these rules are approved by the AMF.[2]

What qualifies as a complaint?

Under the Regulation, the term "complaint" is defined broadly. It encompasses any expression of dissatisfaction or reproach about a product or service offered by a financial institution or intermediary, where the concern is raised by a member of the clientele and a final response is expected.

For credit assessment agents, a complaint means any reproach or dissatisfaction concerning the agent's practice where the reproach or dissatisfaction is communicated by any person concerned by a record that the credit assessment agent holds.

The following are not considered complaints under the Regulation:

- a request made for information or materials in respect of an offered product or service;
- a request for access or rectification made in accordance with the *Act respecting the protection of personal information in the private sector*;
- a claim for an indemnity or any other insurance claim;
- a request for correction of a clerical error or mistake in calculation, unless further action must be taken to address the consequences of the error or mistake for the person making the request, a member of the clientele, or any other person concerned by a record;
- a communication of a comment or feedback.[3]

Key requirements under the Regulation

The Regulation establishes procedural standards for complaint handling, notably the key following requirements:

- A financial institution, financial intermediary, or credit assessment agent must post a summary of its complaint processing and dispute resolution policy on its website in a location that is easily identifiable by any member of its clientele or, in the case of a credit assessment agent, by any individual concerned by a record it holds.[4] That summary must contain information on how to file a complaint, relevant deadlines, and any available recourse.[5]
- Communications and information documents related to the handling of complaints must be provided in a clear, legible, precise, and non-misleading form.[6]
- Institutions must take the necessary steps to understand the communications they receive and assist complainants in formulating their complaints, if needed.[7]
- Institutions must maintain a complaint register that contains a complete record of each complaint, including all relevant information and documents. This includes the complaint itself, the acknowledgment of receipt sent to the complainant, any documentation used in the analysis, copies of all documents provided to the complainant, written notices, the final response, and any related correspondence with the complainant.[8]
- Institutions must promptly issue a written acknowledgment upon receipt of a complaint, which must notably contain a hyperlink to the summary of their complaint processing and dispute resolution policy, or a copy of it.[9]
- A final response must be provided in writing within 60 days, or a maximum of 90 days if exceptional circumstances apply.[10],[11] The response must also inform complainants of their right to escalate the matter to the AMF.[12]
- If an offer to resolve the complaint is made, complainants must be given a reasonable time to respond. Offers cannot require waiving the right to contact the AMF, withdrawing other complaints, or limiting communications with regulators. Once accepted, offers must be implemented within 30 days, unless another deadline is agreed upon.[13]
- A simpler process may be used if a complaint is resolved within 20 days. Otherwise, the full procedures must be followed.[14]
- Misleading titles such as “ombudsman” will no longer be allowed to designate individuals handling complaints for financial institutions or their intermediaries.[15]

Applicable sanctions

If a financial institution or credit assessment agent fails to comply with the Regulation's provisions, they may be subject to administrative penalties ranging from $1,000 to $5,000 for non-compliance.[16]

Conclusion

The introduction of these clear, consistent standards marks a significant step toward harmonizing complaint resolution across Québec's financial sector. The Regulation is designed to ensure that consumer complaints are handled fairly and efficiently, reinforcing protections and promoting transparency.

As the Regulation takes effect in 2025, institutions must align their internal processes to meet these new requirements.

Contact us

For additional guidance or assistance regarding these upcoming changes to Québec's complaint handling process in the financial sector, we invite you to contact the authors or any of the key contacts listed below. We would be pleased to assist you with the preparation of your complaint processing and dispute resolution policy, the establishment of a complaint register, the drafting of complaint responses, or any other matters related to this new regulatory framework.

Footnotes

[1] S. 2 and 4 of the Regulation.

[2] S. 37 of the Regulation.

[3] S.3 of the Regulation.

[4] S.31 of the Regulation.

[5] S. 30 of the Regulation.

[6] S.11 of the Regulation.

[7] S.12 of the Regulation.

[8] S.18 of the Regulation.

[9] S.22 of the Regulation.

[10] S.14 (4) of the Regulation.

[11] S. 14(5) of the Regulation.

[12] S. 24 (4) of the Regulation.

[13] S. 15 of the Regulation.

[14] S.25 to 29 of the Regulation.

[15] S.33 (2) of the Regulation.

[16] S. 34 to 36 of the Regulation.

By

Rick Da Costa, Guillaume Talbot-Lachance, Arpiné Danielyan

Expertise

Banking & Financial Services, Financial Services, Financial Services Regulatory

---

BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

blg.com

BLG Offices

Calgary
Centennial Place, East Tower
520 3rd Avenue S.W.
Calgary, AB, Canada
T2P 0R3
T 403.232.9500
F 403.266.1395

Ottawa
World Exchange Plaza
100 Queen Street
Ottawa, ON, Canada
K1P 1J9
T 613.237.5160
F 613.230.8842

Vancouver
1200 Waterfront Centre
200 Burrard Street
Vancouver, BC, Canada
V7X 1T2
T 604.687.5744
F 604.687.1415

Montréal
1000 De La Gauchetière Street West
Suite 900
Montréal, QC, Canada
H3B 5H4
T 514.954.2555
F 514.879.9015

Toronto
Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON, Canada
M5H 4E3
T 416.367.6000
F 416.367.6749

The information contained herein is of a general nature and is not intended to constitute legal advice, a complete statement of the law, or an opinion on any subject. No one should act upon it or refrain from acting without a thorough examination of the law after the facts of a specific situation are considered. You are urged to consult your legal adviser in cases of specific questions or concerns. BLG does not warrant or guarantee the accuracy, currency or completeness of this publication. No part of this publication may be reproduced without prior written permission of Borden Ladner Gervais LLP. If this publication was sent to you by BLG and you do not wish to receive further publications from BLG, you may ask to remove your contact information from our mailing lists by emailing unsubscribe@blg.com or manage your subscription

preferences at blg.com/MyPreferences. If you feel you have received this message in error please contact communications@blg.com. BLG's privacy policy for publications may be found at blg.com/en/privacy.

© 2026 Borden Ladner Gervais LLP. Borden Ladner Gervais LLP is an Ontario Limited Liability Partnership.