



Financial Consumer Agency of Canada

BUSINESS PLAN April 1, 2011 to March 31, 2014

Ottawa
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Message from the Commissioner

I am pleased to present the business plan of the Financial Consumer Agency of Canada (FCAC) for fiscal years 2011–12, 2012–13 and 2013–14. Complementing the 2009–14 strategic plan, this document sets out a road map for achieving the Agency's strategic priorities over those fiscal years.

The Financial Consumer Agency of Canada was created by Parliament in 2001 to ensure that consumers have the information and financial skills they need for dealing with the financial services sector, and that Canada's financial marketplace is healthy, competitive and fair. The Agency has a dual mandate to educate consumers and monitor federally regulated financial entities (FRFEs). Since July 2010, federally regulated financial entities include payment card network operators.

During fiscal years 2011–12, 2012–13 and 2013–14, the Agency will focus its efforts on reaching important milestones and achieving specific results related to its four strategic priorities:

- 1) use a risk-based approach to supervising the market conduct of FRFEs;
- 2) update and expand the:
 - a) financial literacy program to target additional specific/selected segments of Canadian consumers
 - b) consumer education program to ensure resources are current and relevant to the needs of financial consumers
- 3) identify, monitor and evaluate trends and emerging issues related to financial consumers
- 4) leverage existing partnerships and initiatives and create new ones to help achieve and raise awareness about the Agency's mandate.

In keeping with our values of accountability and transparency, the business plan includes clear performance indicators that show how we will demonstrate success and/or progress toward the expected results related to FCAC's program activities: compliance supervision and enforcement, and consumer information and development of financial skills.

We look forward to continuing to work with our partners and stakeholders to improve Canada's financial marketplace.

Section I: Agency Overview

Introduction

This section provides an overview of FCAC's role and responsibilities, strategic outcomes and program activities. It highlights the financial and human resources dedicated to the Agency's program activities and sub-program activities, as well as the contribution of the Agency's strategic priorities to its program activities and program sub-activities.

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Section I: Agency Overview

1.1 Summary information

Raison d'être	The Financial Consumer Agency of Canada (FCAC) was established to consolidate and strengthen oversight of consumer protection measures in the federally regulated financial sector, and to expand consumer education and financial literacy activities so that Canadians have the appropriate information and financial skills they need to make informed financial decisions and actively participate in and strengthen the financial sector.
Vision	To empower Canadian financial consumers and promote responsible financial market conduct
Role and mandate	<p>FCAC is an independent federal government agency established under the <i>Financial Consumer Agency of Canada Act</i> (FCAC Act). It fulfills the roles listed below. In 2010–11, the Government of Canada expanded the Agency's mandate to include the items in italics.</p> <ul style="list-style-type: none"> a. Supervise financial institutions to determine whether they are in compliance with <ul style="list-style-type: none"> i. the consumer provisions applicable to them, and ii. <i>the terms and conditions or undertakings with respect to the protection of customers of financial institutions that the Minister imposes or requires and the directions that the Minister imposes under the FCAC Act.</i> b. Promote the adoption by financial institutions of policies and procedures designed to implement provisions, <i>terms and conditions, undertakings or direction referred to in paragraph a;</i> b.1 Promote the adoption by financial institutions of policies and procedures designed to implement <ul style="list-style-type: none"> i. voluntary codes of conduct that are designed to protect the interests of their customers, that are adopted by financial institutions and that are publicly available, and ii. any public commitments made by them that are designed to protect the interests of their customers; c. Monitor the implementation of voluntary codes of conduct that are designed to protect the interests of customers of financial institutions, that have been adopted by financial institutions and that are publicly available and to monitor any public commitments made by financial institutions that are designed to protect the interests of their customers; d. Promote consumer awareness about the obligations of financial institutions under consumer provisions applicable to them and about <i>all matters connected with the protection of consumers of financial products and services;</i>

**Role and mandate
(cont'd)**

- e. Foster, in co-operation with any department, agency, or agent corporation of the Government of Canada or of a province, financial institutions and consumer and other organizations, an understanding of financial services and issues relating to financial services;
- f. *Monitor and evaluate trends and emerging issues that may have an impact on consumers of financial products and services;*
- g. *Supervise payment card network operators to determine whether they are in compliance with the provisions of the Payment Card Networks Act and its regulations;*
- h. *Promote the adoption by payment card network operators of policies and procedures designed to implement the provisions of the Payment Card Networks Act and its regulations;*
- i. *Monitor the implementation of voluntary codes of conduct that have been adopted by payment card network operators and that are publicly available, and to monitor any public commitments made by them regarding their commercial practices in relation to payment card networks;*
- j. *Promote public awareness about the obligations of payment card network operators under a voluntary code of conduct or under the Payment Card Networks Act.*

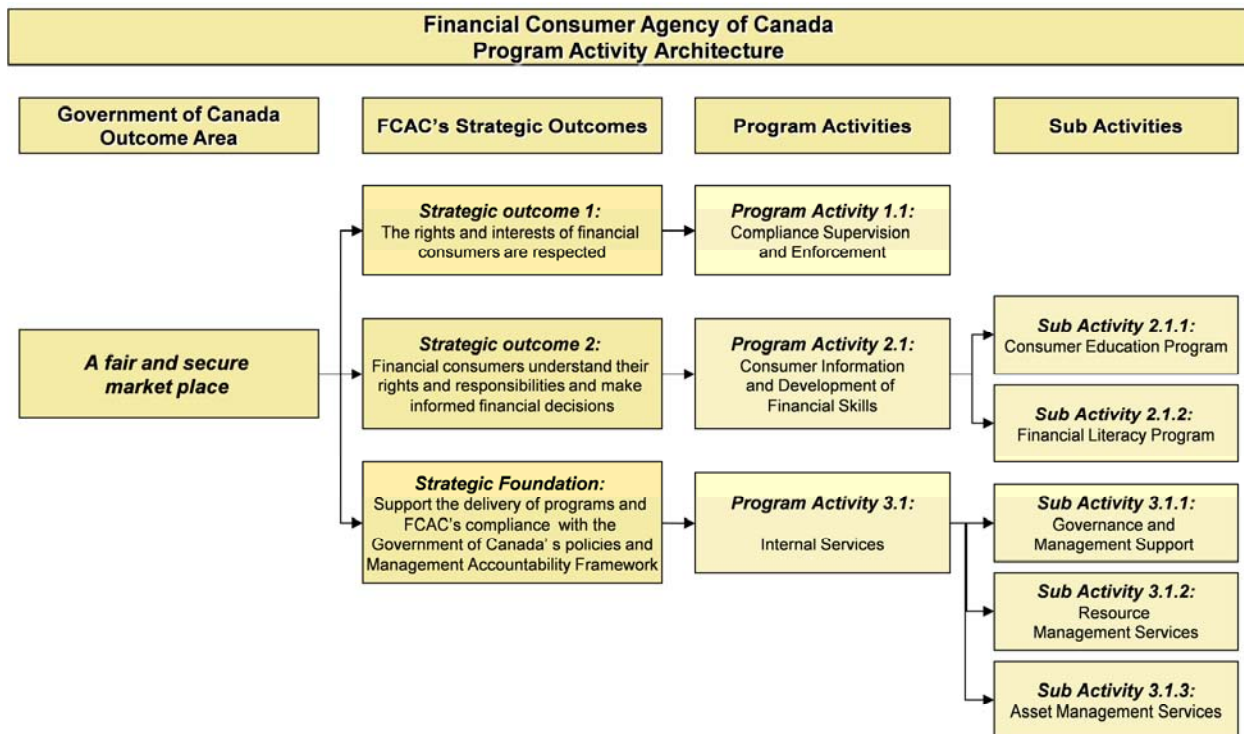
FCAC supervises and monitors institutions that are federally regulated. These institutions include all banks and federally regulated, incorporated or registered insurance, trust and loan companies, retail associations, as well as payment card network operators and.

As of December 31, 2010, FCAC regulated 382 FRFes. By category, there were 78 banks (domestic and foreign), 67 trust and loan companies, 230 insurance companies (life and property and casualty, domestic and foreign), 1 retail association and 6 payment card network operators. Through the Minister of Finance, FCAC reports to Parliament on the Agency's activities and the legislative framework for consumer protection.

Values

Respect	We treat all individuals with respect, valuing individual and cultural differences. We communicate with each other openly, frequently and respectfully.
Teamwork	We encourage and recognize both individual and team achievements. We freely join with colleagues across organizational boundaries to advance the interests of consumers.
Creativity	We embrace creative thinking as the foundation for expanding our existing consumer programs and initiatives and developing new ones. We strive for continual improvement in everything we do.
Proactiveness	We recognize that anticipating change, leading change and adapting quickly are crucial to thriving in a dynamic environment.
Impartiality	We ensure that our dealings with consumers, stakeholders, partners and our team are equitable and unbiased.
Accountability	We will achieve results that are aligned with government-wide priorities and initiatives, and will be accountable for those results.

Strategic outcomes and Program Activity Architecture (PAA)



1.2 Planning summary

Financial resources (\$ millions)

2010–11 Forecast spending	2011–12 Planned spending	2012–13 Planned spending	2013–14 Planned spending
12.12	13.44	13.4	14.11

The above table summarizes the financial resources of the Agency for fiscal years 2010–11, 2011–12, 2012–13 and 2013–14. It includes the \$2 million provided by the Government of Canada for the Financial Literacy program. For 2010–11, 2011–12, 2012–13 and 2013–14, the \$2 million will, respectively, represent 16.5%, 14.88%, 14.93% and 14.17% of FCAC's total operating budget. The rest of the Agency's budget is recovered entirely from federally regulated financial entities.

The 2010–11 forecast spending reflects about \$115,000 for maternity/paternity related expenditures and \$293,000 related to FCAC's expanded mandate, which started in 2010–11, with respect to article 3(2)f: Research, and article 3(3): *Payment Card Network Act* and *Credit and Debit Card Code*. The increase in fiscal year 2011–12 was also the result of the expanded mandate as most of the resources (e.g.: human, physical) are to be phased in over two years.

Human resources full-time equivalents (FTEs)

2010–11	2011–12	2012–13	2013–14
59.6	67.1	67.6	67.6

These figures exclude temporary staff, such as students, casual employees and staff on secondment for specific projects for a period of less than one year.

Originally, FCAC planned 54 FTEs for the fiscal year 2010–11. Due to its expanded mandate, the number of planned FTEs for 2010–11 will be increased to 59.6. An addition of 7.5 FTEs is planned for 2011–12. It includes 3.5 FTEs to support the expanded mandate and 4 new positions related to Consumer Services in order to better respond to the needs of consumers. These four positions will be funded through a reallocation of existing financial resources.

Staffing strategies The Agency has both a regulatory and an educational role. It supervises the market conduct of federally regulated financial entities. It also fosters a better understanding among Canadians of financial entities' obligations to them, of the financial products and services they need, as well as of basic financial skills.

When recruiting staff, FCAC tries to find candidates who have experience dealing with financial institutions and other financial entities, as well as a good knowledge base in retail financial services. Such individuals on the staff enhance the Agency's credibility with financial institutions and consumers.

It is important for FCAC staff to have a wide range of experience and knowledge, reflecting the diversity of financial services. Accordingly, the Agency generally targets certain areas of expertise or knowledge when it undertakes staffing. To maintain its talent pool, FCAC makes use of external competitions, longer-term secondments through Interchange Canada, and deployments for a specified time from organizations having the personnel required.

Nationwide advertising processes, both external and internal, will be the primary mechanism for attracting and developing the highly specialized skills required for carrying out FCAC's mandate. Pools of qualified candidates will be established in order to facilitate timely appointments. Non-advertised staffing will only be used for short-term positions unless we can take candidates from our existing pool of candidates.

As a small agency dealing directly with the public, FCAC has a workload that may vary unpredictably according to the issues, current initiatives and media attention received. Senior managers set priorities to balance workload surges. To respond to unpredictable demands, the Agency may hire casual employees and students.

Further action is required if workload demands that were expected to be temporary remain high for longer periods. Depending on the urgency, managers may make use of secondments from other organizations or recruit through the normal staffing process, including external competitions.

FCAC must strike a balance between external staffing and the need to enhance the experience of current staff members. When appropriate, the Agency provides developmental or acting assignments for current staff, which normally can last up to a year. This approach helps the Agency develop its internal capacity to deal with unexpected absences.

Planning summary tables

Strategic Outcome 1: The rights and interests of financial consumers are respected					
How we will demonstrate progress toward Strategic Outcome 1			Target/deliverable		
Compliance by federally regulated financial entities (FRFEs) with their relevant legislation and regulations and their obligations under their voluntary codes of conduct and public commitments to their customers			FCAC's aggregate conclusions demonstrate that FRFEs are in compliance with the consumer provisions and their voluntary codes of conduct and public commitments.		
Program activity	Forecast spending (\$ millions) 2010–11	Planned spending (\$ millions)			Alignment with government-wide outcome
		2011–12	2012–13	2013–14	
Compliance supervision and enforcement	3.11	3.57	3.58	3.82	A fair and secure marketplace

Benefits for Canadians:

The compliance supervision and enforcement program activity seeks to strengthen compliance by federally regulated financial entities with the federal provisions applicable to them and subject to FCAC's supervision. The program also seeks to promote FRFEs' adherence to the various codes of conduct and public commitments put in place by the industry to further protect their customers.

In enforcing the relevant consumer provisions and monitoring adherence to codes and commitments, consumers and merchants benefit from the regulatory framework put in place by the government to ensure that they receive all of the pertinent information to which they are entitled. This puts them in a better position to make informed financial decisions, and to help ensure that proscribed business practices of FRFEs do not manifest themselves in the marketplace. This, in turn, helps consumers and merchants enjoy the social and economic benefits of participating in a fair and secure Canadian financial marketplace.

Strategic Outcome 2: Financial consumers understand their rights and responsibilities and make informed financial decisions					
How we will measure progress toward Strategic Outcome 2		Target/deliverable			
Percentage of Canadians who are aware of their rights and their responsibilities related to financial matters		An increase is noted in the percentage of Canadians who are aware of their rights and their responsibilities related to financial matters			
Percentage of Canadians who have applied what they learned from FCAC's education material in their financial decisions		An increase is noted in the percentage of Canadians who have applied what they learned from FCAC's education material in their financial decisions			
Program activity: Consumer Information and development of financial skills				Alignment with government-wide outcome A fair and secure marketplace	
Program sub-activity	Forecast spending (\$ millions) 2010–11	Planned spending (\$ millions)			
		2011–12	2012–13		2013–14
Consumer Education	4.24	4.63	4.57		4.99
Financial Literacy	2.00	2.00	2.00	2.00	

Benefits for Canadians:

The consumer information and development of financial skills program activity seeks to enhance consumers' knowledge of the federally regulated financial entities' obligations toward them under the consumer provisions, as well as consumers' understanding of financial products and services, and related issues. The program also seeks to enhance the financial skills of selected target audiences.

Consumers are in a better position to make informed financial decisions if they are aware of and understand their rights and responsibilities with regard to financial products and services, and if they have the skills and confidence to make sound decisions. Informed consumers are also better able to actively participate in the financial marketplace and thus strengthen competition. This, in turn, helps consumers enjoy the social and economic benefits of participating in a fair and secure Canadian financial marketplace.

Strategic Foundation: Support the delivery of programs and FCAC's compliance with the Government of Canada's policies and Management Accountability Framework					
Program activity	Forecast spending (\$ millions) 2010–11	Planned spending (\$ millions)			Alignment with government-wide outcome
		2011–12	2012–13	2013–14	
Internal services	2.77	3.24	3.25	3.30	A fair and secure marketplace
Internal services are corporate services that support FCAC's programs. They include facilities, information technology, human resources management, financial management, information management, corporate planning and reporting, performance measurement and evaluation, risk management, audit, communications and research services.					

Contribution of strategic priorities to strategic outcomes and program activities

Strategic priorities related to the operations of FCAC's program activities	Type of strategic priority	Links to strategic outcome(s) and program activities	Description
1) Use our risk-based approach to effectively supervise the market conduct of FRFES	Ongoing	<p>Strategic Outcome 1:</p> <p>The rights and interests of financial consumers are respected.</p> <p>Program Activity 1.1:</p> <p>Compliance supervision and enforcement</p>	<p>Contribution of this priority to the strategic outcome and program activity:</p> <p>FCAC will use its risk-based compliance model—and all of its components that have been implemented—to more proactively assess industry compliance, identify key compliance risks in the marketplace and better allocate limited resources, to address compliance issues and ensure maximum marketplace impact.</p> <p>High-level strategies/plan to meet or make progress toward this priority:</p> <ol style="list-style-type: none"> 1. Continue to improve the risk-based approach to compliance to ensure that we can: <ul style="list-style-type: none"> • assess areas of potential marketplace risk to better identify and inventory compliance issues • streamline the compliance processes to make decisions more promptly and correct compliance issues • implement processes allowing the Agency to maximize its impact on the marketplace by effectively using its supervisory resources. <p>A more detailed activity plan for 2011–14 is available under Appendix 1, page 34.</p>

Strategic priorities related to the operations of FCAC's program activities	Type of strategic priority	Links to strategic outcome(s) and program activities	Description
<p>2) Update and expand the:</p> <p>a) financial literacy program to target additional specific or selected segments of Canadian consumers</p> <p>b) consumer education program to ensure are current and relevant to the needs of the financial consumers</p>	Ongoing	<p>Strategic Outcome 2:</p> <p>Financial consumers understand their rights and responsibilities and make informed financial decisions</p> <p>Program Activity 2.1:</p> <p>Consumer information and development of financial skills</p> <p>Program sub-activity 2.1.2:</p> <p>Financial Literacy program</p> <p>Program Activity 2.1:</p> <p>Consumer information and development of financial skills</p> <p>Program sub-activity 2.1.1:</p> <p>Consumer Education program</p>	<p>Contribution of this priority to the strategic outcome and program activity:</p> <p>The Agency will make available to financial consumers, including selected target audiences, a suite of newly created or updated materials and tools that will meet their financial needs.</p> <p>High-level strategies/plan to meet or make progress toward this priority:</p> <ul style="list-style-type: none"> • Monitor and analyze marketplace developments to assess the impact on target audiences and identify related educational needs. • Apply clear language and presentation principles to new and existing FCAC education material and tools. • Adapt and develop education materials and tools for selected target audiences. • Enhance access to education materials by disseminating tailored information through various channels. • Monitor feedback and consult with stakeholders on educational materials and tools and use the feedback to guide further development and enhancements. • Offer ongoing staff training to enhance the quality of FCAC's consumer services. <p>A more detailed activity plan for 2011–14 is available under Appendix 2 and 3, pages 36 and 38 respectively.</p>

<p>3) Identify, monitor and evaluate trends and emerging issues related to financial consumers</p>	<p>New</p>	<p>Strategic Outcome 1:</p> <p>The rights and interests of financial consumers are respected.</p> <p>Program Activity 1.1:</p> <p>Compliance supervision and enforcement</p> <p>Strategic Outcome 2:</p> <p>Financial consumers understand their rights and responsibilities and make informed financial decisions.</p> <p>Program Activity 2.1:</p> <p>Consumer information and development of financial skills</p> <p>Program sub-activity 2.1.1:</p> <p>Consumer Education program</p> <p>Program sub-activity 2.1.2:</p> <p>Financial Literacy program</p>	<p>Contribution of this priority to the strategic outcomes and program activities:</p> <p>Identify new market trends and any associated potential risks to consumers of financial products and services. Recommend action by FCAC and/or policy makers, as appropriate, to educate consumers and to protect their rights and interests.</p> <p>High-level strategies/plan to meet or make progress toward this priority:</p> <ul style="list-style-type: none"> • Build FCAC's capacity to undertake research related to financial consumer trends and emerging issues. • Identify research projects to be undertaken, along with and the associated data requirements. • Compile inventory and ensure completeness of existing literature and research pertinent to specific projects. Undertake original research to advance understanding of emerging financial market trends and issues that may impact consumers of financial services and products. • Synthesize analysis from various sources, draw conclusions and make recommendations for action by FCAC and/or by policy makers, as pertinent. <p>A more detailed activity plan for 2011–14 is available under Appendix 4, page 40.</p>
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<p>4) Leverage existing partnerships and initiatives; create new ones to help achieve and raise awareness about the Agency's mandate</p>	<p>Previously committed to</p>	<p>Strategic Outcome 1:</p> <p>The rights and interests of financial consumers are respected</p> <p>Program Activity 1.1:</p> <p>Compliance supervision and enforcement</p> <p>Strategic Outcome 2:</p> <p>Financial consumers understand their rights and responsibilities and make informed financial decisions</p> <p>Program Activity 2.1:</p> <p>Consumer information and development of financial skills</p> <p>Program sub-activity 2.1.1:</p> <p>Consumer Education program</p> <p>Program sub-activity 2.1.2:</p> <p>Financial Literacy program</p>	<p>Contribution of this priority to the strategic outcomes and program activities:</p> <p>The Agency will have greater visibility with financial consumers and merchants, including selected target audiences, partners, stakeholders and the media. The Agency will be better able to disseminate and distribute its materials and tools through several communications platforms and outreach initiatives.</p> <p>High-level strategies/plan to meet or make progress toward this priority:</p> <ul style="list-style-type: none"> • Expand FCAC's reach and dissemination channels by identifying and engaging influential and credible partners from government, private and not-for profit sectors, and media. • Build FCAC's online awareness by implementing a social marketing/media strategy to enhance the Agency's reach towards its key target audiences. <p>A more detailed activity plan for 2011–14 is available under Appendix 5, page 41.</p>
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Strategic foundation / management priorities	Type of management priority	Links to strategic outcome (s) and program activities	Description
Support the delivery of programs and FCAC's compliance with the Government of Canada's policies and Management Accountability Framework	Previously committed to	<p>Strategic Outcome 1:</p> <p>The rights and interests of financial consumers are respected.</p> <p>Program Activity 1.1:</p> <p>Compliance supervision and enforcement</p> <p>Strategic Outcome 2:</p> <p>Financial consumers understand their rights and responsibilities and make informed financial decisions</p> <p>Program Activity 2.1:</p> <p>Consumer information and development of financial skills</p> <p>Program sub-activity 2.1.1:</p> <p>Consumer Education program</p>	<p>Contribution of this priority to the strategic outcomes and program activities:</p> <p>The Agency will have in place good practices to manage and deliver its programs effectively and efficiently, while respecting the Government of Canada's policies and Management Accountability Framework</p> <p>High level strategies/plan to meet this priority:</p> <ul style="list-style-type: none"> • Continue implementing tools and processes to ensure that the Agency's priorities and results are in line with the government-wide outcome. • Support the development of the skills and knowledge of employees so that they can excel in executing the Agency's consumer education, financial literacy and compliance and enforcement frameworks. • Implement career development and training programs to support retention, succession planning and knowledge transfer. • Update or modify systems and implement new ones, as appropriate, to meet the needs of our employees, stakeholders and partners, and to monitor the effectiveness and efficiency of our programs. <p>A more detailed activity plan for 2011–14 is available under Appendix 6, page 43.</p>

Risk analysis related to FCAC's program activities and program sub-activities

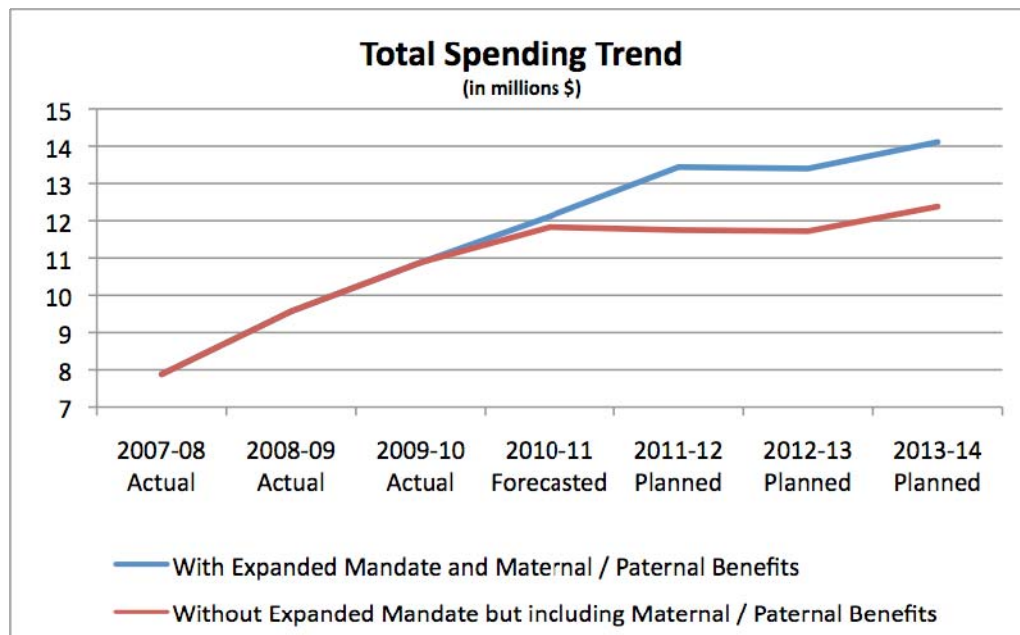
FCAC has in place a corporate risk profile, which is updated regularly and identifies and assesses the key risks facing the Agency. Several risk mitigating strategies have been introduced and progress with respect to their implementation is reported to the Agency's Audit Committee. The following table lists some of the key risks applicable to FCAC's program activities and program sub-activities.

Risks	Impact	Key risk mitigating strategies
<p>Loss of critical mass of employees as a result of staff turnover, or lack of staff possessing key knowledge and competencies to execute key activities</p>	<p>FCAC is a small agency with 67.1 FTEs planned for 2011–12. The loss of several key staff members could adversely affect:</p> <ul style="list-style-type: none"> • FCAC's ability to achieve its objectives in the short term, meet major deadlines and milestones related to key initiatives and projects, and provide high-quality services to consumers in accordance with its service standards • the investigation and resolution of compliance cases, in accordance with FCAC service standards and legislative requirements. 	<ul style="list-style-type: none"> • Offer a competitive compensation package to recruit and retain qualified personnel, including individuals from the financial sector. • Provide timely and effective professional development, including Agency-wide competency-based training for every position, as well as career management training programs. • Conduct staff surveys to monitor issues that could affect the work environment and deal with these issues promptly. • Facilitate knowledge transfer by documenting policies, procedures and processes for FCAC's critical activities and/or areas. • Information Management (IM) Strategy.
<p>Data capturing and quality control: risk that data used for decision-making and reporting may be incomplete, erroneous or inadequate</p>	<ul style="list-style-type: none"> • Data quality could be compromised by a lack of timeliness, accuracy, relevance, etc. • FCAC could make uninformed decisions, which would impair its ability to achieve its objectives. • FCAC might not be able to monitor its activities and programs effectively, or report its results and findings with confidence to stakeholders and partners. 	<ul style="list-style-type: none"> • The integrity of the data captured is regularly assessed. Information is reclassified, as appropriate. • Monthly and quarterly reports/scorecards are prepared for presentation to senior management. • FCAC will continue to assess and implement appropriate systems and software to collect and analyze pertinent data required for the Agency to manage its programs and undertake monitoring and reporting. • FCAC uses a variety of data collection initiatives to expand, probe and/or corroborate the issues and data collected by internal means. • FCAC will build a database to support its new research activities.

Risks	Impact	Key risk mitigating strategies
<p>Heavy reliance on a diverse network of partners and stakeholders from the public, private and not-for-profit sectors to advance key components of the Agency's program activities.</p>	<ul style="list-style-type: none"> • If FCAC does not develop sound, strategic, credible alliances in support of its programs, the Agency's ability to achieve its objectives could be directly or indirectly impaired. Therefore, results might not meet the commitments or expectations of stakeholders, partners' and/or FCAC. <p>If FCAC cannot partner with or rely on appropriate and capable stakeholders and partners, it might experience delays in achieving the objectives of its program activities.</p>	<ul style="list-style-type: none"> • FCAC undertakes consultations with key stakeholders and partners in Canada and abroad (through participation in international forums) connection with important activities and initiatives. It also establishes advisory committees with external members to discuss issues related to its program activities. • From the outset, FCAC has consulted and discussed matters related to its program activities with partners and credible and reputable stakeholders. With respect to matters related to financial literacy initiatives, FCAC is reaching out to organizations that have experience in financial literacy and outreach, and who already work with the program's selected target audiences. • FCAC formalizes agreements with its key partners, stakeholders and external consultants that outline agreed-upon outcomes, with the aim of clarifying and documenting the processes and results to be achieved for a particular project or activity.

FCAC will continue to monitor and implement its risk mitigating strategies. It will consider all pertinent risks, and incorporate them into its strategic planning and business planning process.

Expenditure profile



The above table shows a six-year spending trend that includes one year of forecast expenditures and outlines planned spending for fiscal years 2011–12, 2012–13 and 2013–14.

Actual spending increased for 2008–09 from 2007–08 as a result of the \$1 million increase in funding from the federal government for the Financial Literacy Program—since 2008-09, the funding is \$2 million.

The increase in spending with respect to fiscal year 2009–10 when compared to fiscal year 2008-09 was related to two key elements.

First, human resources costs were \$500,000 higher in 2009–10. This increase was the result of the hiring of additional staff to fill new positions in the Marketing and Communications Branch; the filling of vacancies; and planned growth in employee compensation and performance-related pay, which is available to employees at all levels within the organization.

Second, professional costs increased by about \$852,000, for two main reasons:

- A larger number of marketing and communications activities and campaigns were undertaken in 2009–10 to meet the goals and objectives of FCAC's Business Plan.
- There were increases in the cost of services provided to the Agency under memoranda of understanding with other federal organizations, including the work undertaken to start the transition from Generally Accepted Accounting Principles to the International Financial Reporting Standards.

To fulfill its expanded mandate¹, FCAC is planning to increase its spending of 2011–12 by approximately \$1.3 million (composed in large part of human resources related costs), when compared to the previous year's forecast spending. The forecast spending for 2010–11 includes approximately \$371,000 to establish the Research function. For details on the activity plans related to the strategic priorities and supporting the Strategic Foundation, see pages 34 to 46.

¹ See Role and Mandate on p. 5

Section II: Analysis of Program Activities by Strategic Outcome

Introduction This section provides an analysis of FCAC's program activities and program sub-activities by strategic outcome. For each program activity and program sub-activity in 2011–14, it presents the expected results, performance indicators, and/or deliverables and specific targets sought, where reliable and relevant baselines exist. This section also highlights the full-time equivalents and financial resources dedicated to each program activity and program sub-activity.

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Section II: Analysis of Program Activity by Strategic Outcome

2.1 Program activity and program sub-activities by strategic outcome

Strategic Outcome 1: The rights and interests of financial consumers are respected.
Program Activity 1.1: Compliance supervision and enforcement

Human resources (FTEs) and planned spending (\$ millions)					
2011–12		2012–13		2013–14	
FTEs	Planned spending	FTEs	Planned spending	FTEs	Planned spending
22.7	3.57	22.8	3.58	22.8	3.82

Expected results for 2010–14	Performance indicators	Targets/deliverables
Identification and prompt investigation of potential occurrences of non-compliance with the consumer provisions and the FRFEs codes of conduct and public commitments	Established timelines for supervisory activities are respected	<p>Ongoing (2011–14)</p> <ul style="list-style-type: none"> Examinations and assessments are carried out within set timeframes. Timeframes will be set based on the type of examinations / assessments as well as the complexity of the compliance issue. Complaints are triaged within 5 business days from receipt by the Compliance and Enforcement Branch. Compliance concerns identified in compliance cases are raised with the implicated FRFE within 30 business days from case opening date. Investigations of potential non-compliance with the consumer provisions are completed within the legislated 2 years.

<p>Application of compliance or enforcement actions with FRFEs to rectify compliance deficiencies</p>	<p>Compliance and enforcement actions are promptly undertaken</p> <p>Correction of compliance deficiencies is monitored</p>	<p><u>Ongoing (2011–14)</u></p> <ul style="list-style-type: none"> • 80% of the informal enforcement actions are prepared and submitted to the FRFE within 180 days from identifying the potential non-compliance with the consumer provisions, codes of conduct or public commitments • The correction of compliance deficiencies (informal action plans and compliance agreements) is reviewed within 90 days from the correction due date.
<p>FRFEs understand FCAC's role and their obligations to consumers, and are encouraged to adopt policies and procedures to implement them</p>	<p>A strong supervisory relationship with the FRFEs is maintained</p>	<p><u>Ongoing (2011–14)</u></p> <ul style="list-style-type: none"> • Introduction letters are sent to new FRFEs within 60 days from the receipt of the Order to Commence • Meetings are held annually with 25% of the deposit taking / lending or selected FRFEs • FRFEs are informed of new or amended legislative requirements within 10 business days of coming into force <p><u>2011–12</u></p> <ul style="list-style-type: none"> • The information for the Industry section of FCAC's website will be delivered within the web renewal set due dates. <p><u>2013–14</u></p> <ul style="list-style-type: none"> • Complete survey of FRFEs by March 31, 2014 to assess their understanding of FCAC's role and their obligations to consumers

Strategic Outcome 2:	Financial consumers understand their rights and responsibilities and make informed financial decisions
Program Activity 2.1:	Consumer information and development of financial skills
Program Sub-Activity 2.1.1:	Consumer education

Human resources (FTEs) and planned spending (\$ millions)					
2011–12		2012–13		2013–14	
FTEs	Planned spending	FTEs	Planned spending	FTEs	Planned spending
28	4.63	28.4	4.57	28.4	4.99

Expected results for 2010–14	Performance indicators	Targets/deliverables
FCAC's consumer information is useful, easy to understand, and relevant for decision making	Consumers' level of satisfaction on usefulness, ease of understanding and relevance	<p><u>Ongoing (2011–14)</u></p> <ul style="list-style-type: none"> Average satisfaction rating of 3.5 on a scale of 5
Information on financial products/services and consumer financial rights under federal laws is readily available to Canadians	Consumer education material covers the full range of financial products and services and all consumer financial rights under federal laws (print and electronic)	<p><u>2011–12</u></p> <ul style="list-style-type: none"> By March 31, 2012, retirement planning tool and other resources are available electronically By March 31, 2012, review all publications and Web information to ensure that documentation about all consumer financial rights is available to Canadians <p><u>2012–13</u></p> <ul style="list-style-type: none"> By March 31, 2013, new education material to inform consumers about new technologies (e.g. cashless and mobile payment) for financial services and related consumer issues, is available

		<p><u>2013–14</u></p> <ul style="list-style-type: none"> By March 31, 2014, feasibility assessment to adapt FCAC's consumer information materials to new electronic channels is developed and a material development plan is created
Market trends and emerging issues with an impact on financial consumers are monitored and evaluated	Research projects are completed by agreed timeline	<p><u>2011–12</u></p> <ul style="list-style-type: none"> By March 31, 2012, a research report on the available resources for retirement planning and saving is produced and gaps are identified, if any By March 31, 2013, a research report on cashless and mobile payments is published, considering the data and information from the Payment System Review Task Force
Information on financial products/services and consumer financial rights is presented in clear language	Consumer education material follows FCAC's clear language principles	<p><u>Ongoing (2011–14)</u></p> <ul style="list-style-type: none"> FCAC's clear language principles are integrated in all new material and are maintained when the material is updated.
Canadians use FCAC's education material	Number of Canadians using FCAC's education material	<p><u>Ongoing (2011–14)</u></p> <ul style="list-style-type: none"> Increase of 5% year-over-year on the following: <ul style="list-style-type: none"> Web visits use of interactive tools publications distributed to consumers and partners

Strategic Outcome 2:	Financial consumers understand their rights and responsibilities and make informed financial decisions
Program Activity 2.1:	Consumer information and development of financial skills
Program Sub-Activity 2.1.1:	Financial Literacy

Human resources (FTEs) and planned spending (\$ millions)					
2011–12		2012–13		2013–14	
FTEs	Planned spending	FTEs	Planned Spending	FTEs	Planned Spending
5	2.00	5	2.00	5	2.00

Expected results for 2010–14	Performance indicators	Targets/deliverables
FCAC's financial literacy material contributes to the development and improvement of basic financial skills	Percentage of users who agree that FCAC's financial literacy material contributed to the development and improvement of their basic financial skills	2011–12 <ul style="list-style-type: none"> By March 31, 2012, the current online feedback process is streamlined or revamped to increase users' response rate and get appropriate baselines
Canadians use FCAC educational material	Number of Canadians who uses FCAC's education material	Ongoing (2011–14) <ul style="list-style-type: none"> Increase of 10% year-over-year in the number of online student registrations to <i>The City</i> Increase of 5% year-over-year in the number of online educator registrations to <i>The City</i> Increase of 5% year over year in number of requests for the Financial Basics participant's handbook and presenter's manual
Information on financial products/services and consumer financial rights is presented in clear language	Financial Literacy material follows FCAC's clear language principles	Ongoing (2011–14) <ul style="list-style-type: none"> FCAC's clear language principles are integrated in all new material and are maintained when the material is updated

Strategic foundation: Support the delivery of programs and FCAC's compliance with the Government of Canada's policies and Management Accountability Framework

Program activity: Internal services

Human resources (FTEs) and planned spending (\$ millions)

2011–12		2012–13		2013–14	
FTEs	Planned spending	FTEs	Planned spending	FTEs	Planned Spending
11.4	3.24	11.4	3.25	11.4	3.30

Expected results for 2010–14	Performance indicators	Targets/deliverables
FCAC has in place good practices to manage and deliver its programs effectively, efficiently and in compliance with the Government of Canada's policies and Management Accountability Framework	Independent audits and/or reviews of elements related to FCAC's applications of its policies and procedures and Government of Canada policies that are applicable to FCAC	<p><u>Ongoing (2011–14)</u></p> <ul style="list-style-type: none"> For policies applicable to FCAC, no significant observations are raised in audit and/or review reports (i.e.: no non-compliant findings).

Section III: Supplementary Information

Introduction This section provides more detailed information on several of the elements presented in sections I and II.

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Section III: Supplementary information

Table 1: Financial highlights

Actual, forecast and planned spending (\$ thousands)					
2009–10, 2010–11, 2011–12, 2012–13, 2013–14					
	2009–10 Actual spending ²	2010–11 Forecast spending ²	2011–12 Planned spending ²	2012–13 Planned spending ²	2013–14 Planned spending ²
FCAC's forecast and planned spending includes \$2 million in funding from the Government of Canada per fiscal year for the Financial Literacy program					
Salaries and benefits	5,597	6,706	8,179	8,311	8,648
Development and training	113	101	165	168	174
Travel, hospitality expenses, and conference fees	235	223	242	249	256
Operating costs (office equipment, printing, translation, surveys, call centre, outreach initiatives, marketing campaigns, etc.)	3,933	3,791	3,383	3,020	3,367
Information management/information technology	403	602	448	580	570
Facilities (lease, maintenance, amortization)	585	645	957	998	1,009
Total program expenditures	10,866	12,068	13,374	13,326	14,024
Interest costs	16	50	59	70	83
Total actual/planned spending³	10,882	12,118	13,436	13,396	14,107

Table 2: Green procurement

² Includes expected cost adjustments to salaries and benefits, as well as to products and services used.

³ FCAC receives without-cost audit services from the Office of the Auditor General of Canada for its audit of FCAC's annual financial statements. This item is not included in the actual/planned spending figures. The actual cost of these services was \$67,000 for fiscal year 2010–11. For fiscal year 2011–12, the budgeted cost is \$62,000.

Area of performance	Performance measure	Target
Training for procurement and materiel management staff and acquisition cardholders	Percentage of procurement and materiel management employees and acquisition cardholders with formal green procurement training (e.g. online Green Procurement Course C215 of the Canada School of Public Service)	100% by end of fiscal year 2011-12
Management processes and controls	Contracting documents will be reviewed to include a clause addressing environmental considerations in the performance of the work required	Completion by March 31, 2012
	Internal policies on procurement and materiel management will be reviewed and updated to integrate environmental considerations	Completion by March 31, 2013
Performance evaluations	Environmental considerations will be included in the performance evaluations of the Manager, Administrative Services and the procurement functional specialists	100% as of April 1, 2011
Use of green consolidated procurement instruments for goods and services	Commercial publication and flat prints	100%
	Office furniture	100%

Table 3: Green Government Operations

Although FCAC is not subject to the Federal Sustainable Development Strategy⁴, it opted to voluntarily participate to two of the targets set in the Greening Government Operations section of the Strategy.

a) Surplus electronic and electrical equipment

Target set in the Government of Canada's Federal Sustainable Development Strategy:

By March 31, 2014, each department will reuse or recycle all surplus electronic and electrical equipment (EEE) in an environmentally sound and secure manner

Performance measure	Target	
Total number of departmental locations with EEE implementation plan fully implemented, expressed as a percentage of all locations, by the end of any given fiscal year	2011–12	100%
	2012–13	100%
	2013–14	100%
Current status/comments:		
<ul style="list-style-type: none"> FCAC currently follows the Government of Canada's policies, directives and guidelines for the disposal of all surplus electronic and electric materiel. The surplus is re-used through the available programs (e.g. Computers for Schools, Crown Assets Distribution) FCAC has only one departmental location 		

⁴ For further information about the Federal Sustainable Development Strategy, see <http://www.ec.gc.ca/dd-sd/default.asp?lang=En&n=F93CD795-1>

Strategies:

- FCAC will continue to dispose of its surplus electronic and electric material for re-use through the available programs

b) Printing unit reduction target**Target set in the Government of Canada's Federal Sustainable Development Strategy:**

By March 31, 2013, each department will achieve an 8:1 average ratio of office employees to printing units. Departments will apply target where building occupancy levels, security considerations and space configuration allow.

Performance measure	Target	
	Ratio of departmental office employees to printing units at the end of the given fiscal year, where building occupancy levels, security considerations and space configuration allow	2011–12
2012–13		8:1
2013–14		8:1
Current status/comments:		
<ul style="list-style-type: none"> • FCAC had a ratio of 7:1 of office employees to printing units, as of January 31, 2011. • A printing unit is defined as a desktop printer or network printer/multifunctional device (printer, fax or scanner). • Office employees includes indeterminate, determinate, term, casual and student employees. • FCAC had a total number of 9 printer units and 60 office employees. 		
Strategies:		
<ul style="list-style-type: none"> • FCAC will monitor purchase requests for new printer units to control their impact on its average ratio. • A new printer unit was rented in 2010–11 in preparation for the planned increase in FTEs. As new positions are filled, the average ratio of office employees to printing units should reach the 8:1 ratio. 		

Table 4: Planned internal audits and evaluations

Name	Type	Subject area	Status	Expected completion date
Financial Literacy program sub-activity	Evaluation	Formative evaluation of the program sub-activity	Planned for 2011–12	March 31, 2012
Review of the Consumer Education framework	Review engagement	Policies, procedures and processes	Planned for 2012–13	March 31, 2013
Review of the Compliance framework	Review engagement	Policies, procedures and processes, risk-based model	Planned for 2013–14	March 31, 2014

For reports of past reviews and audits, visit the FCAC website at:
<http://www.fcac-acfc.gc.ca/eng/about/Operations/default.asp#audit>

Table 5: Loans, investments and advances

FCAC's operations are funded mainly through industry assessments. By December 31 of each year, the Commissioner must determine the total expenses incurred by the Agency during the preceding fiscal year for, or in connection with, the administration of the *Financial Consumer Agency of Canada Act* and the consumer provisions. The Commissioner then assesses each federally regulated financial entity a portion of these expenses, as determined by regulation. Interim assessments are also possible. An assessment is considered to be a debt due to Her Majesty and is payable immediately, with interest on any unpaid amount.

To temporarily fund expenses until institutions are assessed, before March 31 of each year, the Agency must seek Ministerial authority to borrow from the Consolidated Revenue Fund, for the next fiscal year, up to a predetermined limit; it is expected that \$ 10 million will be sufficient for 2011–12, 2012–13 and 2013–14. Since 2002–03, advances against the predetermined limit have not exceeded \$7 million per fiscal year. The authority to borrow from the Consolidated Revenue Fund is granted under section 13 of the *Financial Consumer Agency of Canada Act*. The Agency pays interest on the funds borrowed.

In addition, the federal government's 2008 budget provided ongoing funding of \$2 million per fiscal year for a specific government priority to support efforts to improve financial literacy in Canada.

Table 6: Summary of capital spending by program activity and sub-activity (\$ thousands)

Program activity	Planned spending 2011–12	Planned spending 2012–13	Planned spending 2013–14
Compliance supervision and enforcement	0	0	0
Consumer information and development of financial skills			
➤ Consumer Education program	0	0	0
➤ Financial Literacy program	0	0	0
Internal services	731	250	0
Total	731	250	0

Appendix 1 Detailed activity plan related to Strategic Priority 1

Strategic Priority 1: Use our risk-based approach to effectively supervise the market conduct of FRFEs		
Activity type	Key ongoing activities	Key outputs
Ongoing	<ul style="list-style-type: none"> Monitor, record, review and/or investigate compliance matters reported through consumer complaints or other sources Undertake industry review(s) as required Undertake on-site examination of large FRFEs to address key compliance issues Promote better compliance among FRFEs, with a specific emphasis on those with systemic compliance issues through the use of appropriate compliance actions Undertake annual FCAC compliance examination Undertake FRFE-specific or industry-wide examinations Perform trend analysis of consumer contact data and FRFEs' self-reported data Participate in government discussions related to key policy issues and support the government's ongoing improvements to the federal regulatory framework Integrate new legislative and regulatory requirements into the Compliance and Enforcement Branch's systems and supervisory procedures Inform FCAC and call centre employees of new or modified legislation and regulations Director, Compliance and Enforcement to make annual visits to regulated entities 	<ul style="list-style-type: none"> Identification and assessment of compliance matters Investigation / examination / industry review reports Enforcement actions to address compliance issues identified Trend analysis and statistical reports Reports to Minister Government and other organizations are informed of consumer marketplace issues, FCAC's activities and the Commissioner's perspective on key issues Participation in government policy initiatives, particularly when matters affecting consumer are present Up-to-date systems and supervisory procedures to support an effective monitoring of new legislation and regulations Relevant and up-to-date information for the industry on the FCAC website Knowledgeable FCAC and call centre employees about new or modified government legislative and regulatory initiatives Reinforced presence of the Compliance and Enforcement Branch with the regulated entities
New 2011-12	<ul style="list-style-type: none"> Undertake first review of Risk Assessment Model (RAM) output and make any adjustments needed Monitor the implementation of new or modified legislation / regulations by regulated entities Review the implementation of clear and simple language principles by regulated entities (Phase 1) Develop and implement an application process of third-party dispute resolution mechanisms, following the coming into force of Part 4 of the "<i>Sustaining Canada's Economic Recovery Act</i>" 	<ul style="list-style-type: none"> Complete, accurate and up-to-date RAM database and reports Relevant and adjusted (if required) RAM assessment criteria New or modified legislation and regulations are implemented by regulated entities Assessment of current practices regarding the implementation of clear and simple language principles Third-party dispute resolution mechanisms and applications are reviewed efficiently and decisions are communicated in a timely manner

<p>New 2012–13</p>	<ul style="list-style-type: none"> • Review of RAM output and make any adjustments needed • Undertake the automation of RAM tool and other data collection and communication processes of the Compliance and Enforcement Branch • Monitor the implementation of new or modified legislation and regulations by regulated entities • Review the implementation of clear and simple language principles by regulated entities (Phase 2) 	<ul style="list-style-type: none"> • Complete, accurate and up-to-date RAM database and reports • Adapted processes to facilitate their automation • Consultation with the industry on an automated communication process • Relevant and adjusted (if required) RAM assessment criteria • New or modified legislation or regulations are implemented by regulated entities • Assessment of current practices regarding the implementation of clear and simple language principles
<p>New 2013–14</p>	<ul style="list-style-type: none"> • Review of RAM output and make any adjustments needed • Continue the automation of RAM tool and other data collection and communication processes • Monitor the implementation of new or modified legislation and regulations by regulated entities • Review the implementation of clear and simple language principles by regulated entities (Phase 3) 	<ul style="list-style-type: none"> • Complete, accurate and up-to-date RAM database and reports • Automated RAM tool and other data collection and communication processes • Relevant and adjusted (if required) RAM assessment criteria • New or modified legislation and regulations are implemented by regulated entities • Assessment of current practices regarding the implementation of clear and simple language principles

New resources allocated to ongoing and new activities related to Strategic Priority 1:

- In the last quarter of 2010–11, one new FTE will be added to support implementation of the expanded mandate. One new FTE is expected to be required during 2011–12 to support the implementation of the expanded mandate. This links to “Staff competencies” risk (see page 18).

Appendix 2 Detailed activity plan related to Strategic Sub-Priority 2a)

Strategic sub-priority 2a): Update and expand the financial literacy program to target additional specific/selected segments of Canadian consumers		
Activity type	Key activities	Key outputs
Ongoing	<ul style="list-style-type: none"> Continue the development of an adult financial literacy program, in both print and electronic formats Promote <i>The City</i> through provincial/territorial teacher champions Promote and monitor the train-the-trainer program for <i>The City</i> Promote young adult (Financial Basics) program. Monitor feedback on FCAC's educational program materials Review and update <i>The City</i> to ensure it continues to be current and relevant Review and update Financial Basics to ensure it continues to be current and relevant Produce and disseminate <i>Financial Literacy</i> newsletter Apply clear language and presentation principles to all new educational programs With appropriate partners, share and enhance a framework for outlining best practices for evaluating financial literacy projects Expand network of key community-based organizations that will be involved in financial literacy training of youth and youth at risk 	<ul style="list-style-type: none"> Comprehensive printed and electronic adult financial education program, including interactive tools Increased student and teacher participation in <i>The City</i> Increased capacity of financial educators through participation in the train-the-trainer program Increased number of post-secondary institutions providing the Financial Basics program. Efficient, current and relevant <i>The City</i> program. Current and relevant Financial Basics program Biannual <i>Financial Literacy</i> newsletter Clear language educational programs Sharing of best practices for evaluating financial literacy projects. Expansion of key community-based organizations network for the training of youth and youth at risk on financial literacy
New 2011–12	<ul style="list-style-type: none"> Prepare and co-host financial literacy conference with OECD Work with Canadian Northern Economic Development Agency (CanNor) to identify a network of organizations that will provide Aboriginal communities with financial literacy training Plan the promotion and communication of adult education program launch 	<ul style="list-style-type: none"> Financial Literacy conference on May 26–27, 2011 in Toronto Network of organizations providing financial literacy training to Aboriginal communities Marketing, outreach and communication plans for the adult education program
New 2012–13	<ul style="list-style-type: none"> Research and develop a financial education program for younger audiences (under the age of 15), in print and electronic formats Promote the adult education program Develop train-the-trainer for adult program 	<ul style="list-style-type: none"> New print- and Web-based financial literacy program for children Increased awareness and uptake of adult education program Train-the-trainer material for the adult education program

New 2013–14	<ul style="list-style-type: none"> • Research existing programs and develop financial education program for newcomers, in print and electronic formats • Plan the promotion and communication of children's education 	<ul style="list-style-type: none"> • Print- and Web-based financial education program for newcomers • Marketing, outreach and communication plans for children's education program
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New resources allocated to ongoing and new activities related to strategic sub-priority 2a:

No new financial resources are allocated for fiscal years 2011–14 since the amount remains at \$2 million for fiscal years 2011–12, 2012–13 and 2013–14 when compared to fiscal year 2010–11. An additional 0.5 FTE will be added in 2011–12 to support the program, which will be achieved by reallocation of funds within the \$2 million budget.

Appendix 3 Detailed activity plan related to Strategic Sub-Priority 2b)

Strategic sub-priority 2b): Update and expand the consumer education program to ensure resources are current and relevant to the needs of financial consumers		
Activity type	Key activities	Key outputs
Ongoing	<ul style="list-style-type: none"> Review and update consumer information resources for print and the Web, as appropriate, to provide consumers with current, relevant information Assess developments in the financial services marketplace and regulatory environment to identify related information needs of consumers Apply clear language and presentation principles to all new information resources, and continue to apply principles to current publications as they are updated Provide subject matter expertise to Consumer Contact Centre and correspondence team Consult with key stakeholders on development of information materials Analyze consumer feedback on information materials and other sources of insight into consumer issues (e.g. FCAC's Advisory Committee, consumer research reports, etc.) 	<ul style="list-style-type: none"> Information in credit card selector tool updated at least semi-annually Information for banking package and savings account selector tools updated at least annually Consumer information on new regulations developed as required Information materials updated or developed to address key consumer issues arising from marketplace developments, as appropriate Subject matter expertise provided to Consumer Contact Centre to address inquiries as necessary
New 2011–12	<ul style="list-style-type: none"> Develop financial information relating to life events for publication on FCAC's website Update consumer information material on credit reports and credit scores Develop web-based tool and other resources to help consumers plan for retirement (including savings and investment) Expand information resources to help consumers manage debt Revamp banking package and savings account selector tools: <ol style="list-style-type: none"> (1) Develop new tool modules to collect bank account data from financial institutions. (2) Revamp tools for consumer use Create financial goal setter to supplement budgeting tool 	<ul style="list-style-type: none"> Financial information relating to selected life events available to consumers on FCAC website Print and Web resources on credit reports and credit scores updated as appropriate Retirement planning tool implemented on FCAC website. Additional information resources on debt management available to consumers New tool in place to collect or update data on accounts and banking packages offered by financial institutions; new versions of selector tools for consumers' use implemented Financial goal-setting tool available to consumers
New 2012–13	<ul style="list-style-type: none"> Develop financial information and tools related to additional life events Analyze market developments relating to new technologies and financial services, and create and update information materials on related consumer issues 	<ul style="list-style-type: none"> Financial information on four additional life events published on FCAC website Consumer information materials on issues relating to new technologies in financial services developed and/or updated

	<ul style="list-style-type: none"> Review and update information materials on payment options Identify gaps and develop information material on additional topics (e.g., financial planning and taxes) 	<ul style="list-style-type: none"> Updated information on payment options for consumers Information material developed or expanded on topics where gaps are identified
New 2013–14	<ul style="list-style-type: none"> Update or expand information material and tools on existing life events, and assess potential need for additional events Assess potential for adapting consumer information materials to new formats and delivery channels Update information materials on credit cards and banking 	<ul style="list-style-type: none"> Information on existing life events updated, and potential new life events identified for development Report on potential new formats and delivery channels for FCAC consumer information materials prepared Information materials on credit cards and banking updated or revised

New resources allocated to ongoing and new activities related to Strategic Sub-priority 2b):

- Starting in 2011–12, 0.5 additional FTE is expected to be required to support the implementation of the expanded mandate. This links to “Staff competencies” risk (see page 18).
- We will invest an additional \$35,000 in each of 2011–12, 2012–13 and 2013–14 to develop tools and materials related to the expanded mandate.

Appendix 4 Detailed activity plan related to Strategic Priority 3

Strategic Priority 3: Identify, monitor and evaluate trends and emerging issues related to financial consumers		
Activity type	Key activities	Key outputs
Ongoing	<ul style="list-style-type: none"> Collecting, researching and analyzing data and information about household debt Monitoring and evaluating new market trends and emerging issues that could impact consumer of financial products and services Developing or enhancing data Supporting the External Stakeholder Advisory Committee 	<ul style="list-style-type: none"> Characteristics of most vulnerable households to enable FCAC to better tailor its financial literacy and education programs to the needs of specific segments of the population Implications of new financial trends for consumers and recommendations for policy action to protect them, as needed Databases to support research projects Secretarial support to the External Stakeholder Advisory Committee
New 2011–12	<ul style="list-style-type: none"> Collecting, researching and analyzing data and information about cashless and mobile payments, considering the scope of work from the Payment System Review Task Force Collecting and researching available resources on retirement planning and saving 	<ul style="list-style-type: none"> Implications for financial consumers are identified and policy recommendations for consumer protection are developed, as appropriate Inventory of existing researches for purpose of filling gaps and consolidating relevant information on retirement planning and saving
New 2012–13	<ul style="list-style-type: none"> Continue collecting, researching and analyzing data and information about cashless and mobile payments, considering the scope of work from the Payment System Review Task Force Research projects as identified by FCAC's External Advisory Committee and/or Financial Consumer Network 	<ul style="list-style-type: none"> Research reports and recommendations for policy action, as identified
New 2013–14	<ul style="list-style-type: none"> Research projects as identified by FCAC's External Advisory Committee and/or Financial Consumer Network 	<ul style="list-style-type: none"> Research reports and recommendations for policy action, as identified

New resources allocated to ongoing and new activities related to Strategic Priority 3:

- Two new FTEs are expected to be required during 2011–12 to support the implementation of the expanded mandate. This links to “Staff competencies” risk (see page 18). During fiscal year 2010–11, four new FTEs have been/will be added to support the implementation of the expanded mandate.
- Through 2011–14, we will invest \$185,000 each year to undertake research or purchase research material.

Appendix 5 Detailed activity plan related to Strategic Priority 4

Strategic Priority 4: Leverage existing partnerships and initiatives and create new ones to help achieve and raise awareness about the FCAC's mandate		
Activity type	Key activities	Key outputs
Ongoing	<ul style="list-style-type: none"> Produce and disseminate communications products such as byline articles, letters to the editor, press releases, feature stories, success stories and annual report Develop communication plans for FCAC initiatives, as appropriate Produce MP/Senator Householder Kit Proactively produce media pitches Monitor media Make use of opportunities for unpaid media publicity Develop print and Web advertising and direct marketing initiatives Develop promotional items for distribution at events and exhibitions Continue to heighten visibility and awareness of the Agency by promoting it to current and potential partners Participate in consumer exhibitions Participate in speaking engagements Participate in networking sessions and outreach opportunities Produce and disseminate outreach newsletters Optimize search engine for the Web Develop and maintain FCAC's interactive Web tool applications 	<ul style="list-style-type: none"> Increased FCAC visibility and increased consumer awareness Communication plans and related communications products Annual Report to Parliament Promotional items for distribution Financial consumers across the country can easily access FCAC's information, publications and tools Interactive tool applications for the Web
New 2011-12	<ul style="list-style-type: none"> Develop a presence on contemporary channels such as social media Redesign FCAC's intranet to include new visual identifiers Revamp the Media Page on FCAC's website Introduce and promote a "Question of the Month" Web page Implement the action plan set for the 2010-11 Correspondence Audit Review 	<ul style="list-style-type: none"> 3 social network pages applications Updated intranet design Up-to-date, relevant and enticing Media Page New "Question of Month" Web page as a promotional tool Integration of items set in the action plan

New 2012–13	<ul style="list-style-type: none"> • Develop an internal communications plan 	<ul style="list-style-type: none"> • More efficient internal communications
New 2013–14	<ul style="list-style-type: none"> • Develop a corporate video • Develop and disseminate a tutorial video for the interactive publications • Advertise FCAC on television 	<ul style="list-style-type: none"> • Increased FCAC visibility and increased consumer awareness

New resources allocated to ongoing and new activities related to Strategic Priority 4:

- In 2013–14, we will invest \$300,000 in addition to the budget allocated in 2012–13 to boost promotional and marketing initiatives, as the budgets for these initiatives were reduced in previous years due to measures undertaken by FCAC to restrain operating costs.

Appendix 6 Detailed activity plan related to Strategic Foundation

Strategic Foundation: Support the delivery of programs and FCAC's compliance with the Government of Canada's policies and Management Accountability Framework			
Activity type	Area of management	Key activities	Key outputs
Ongoing	Governance, strategic direction and risk management	<ul style="list-style-type: none"> Coordinate the corporate integrated planning process Update the Agency's risk profile and link the findings to the planning process and internal audit plan 	<ul style="list-style-type: none"> Corporate plans are developed and updated, and an integrated planning process is in place. Management and employee goals and objectives are compatible with the Agency's objectives and planned activities. Corporate risks are identified and managed. Strategic plan and business plan are aligned. A human resources staffing plan is in place.
	People, public service values, learning, innovation and change management	<ul style="list-style-type: none"> Use competency-based recruitment and flexible human resources management practices Review/update staff orientation program and provide appropriate training Update human resources related policies, procedures and processes Hold staff meetings and retreats to share information on key issues Implement core training to ensure that FCAC staff maintain high competency levels Implement human resources backup plan and related training/coaching plan that consider changes in the organizational environment Continue to undertake construction and/or leasehold improvements to accommodate new staff due to FCAC's expanded mandate 	<ul style="list-style-type: none"> FCAC has a skilled, knowledgeable and motivated workforce. The staff orientation program is in place and maintained. Human resources policies, processes and procedures are documented, in place and maintained. Summary of discussions and activities, as appropriate. Training and development plans are in place. Career development and training show progress against objectives. High-quality accommodation, facilities and work tools are in place
	Policy and programs and citizen-focused service	<ul style="list-style-type: none"> Update or develop documentation of policies, processes and procedures, adopting a risk-based approach Update or modify systems and evaluate new technologies and software, as appropriate, to meet the needs of our employees, stakeholders and partners and to monitor the effectiveness of our programs 	<ul style="list-style-type: none"> Corporate policies, processes and procedures are documented and in place. Updates/enhancements are implemented and appropriate new software and systems are in place.

		<ul style="list-style-type: none"> Update the network monitoring tools that cover the network, including the Web server to ensure high level of service availability 	<ul style="list-style-type: none"> Updated network monitoring tools are in place.
	Stewardship	<ul style="list-style-type: none"> Perform reviews and audits in accordance with the multi-year internal audit plan Update business impact analysis and Business Continuity plan, as appropriate Update emergency planning system and material and provide training to staff Review fulfillment of obligations under memoranda of understanding Review and assess FCAC against TBS Management Information Technology Security (MITS) requirements Assess document repository methods and tools, and update or revamp them to ensure optimal retention and documentation of corporate knowledge Implement information technology infrastructure library (ITIL) action plan adapted to FCAC needs 	<ul style="list-style-type: none"> A risk-based internal audit program is in place; audit and/or review reports are available A tested business continuity plan and emergency system is in place. Emergency system is in place and awareness sessions are completed. The Agency's memoranda of understanding for financial services, internal audit services, human resources, research services are supported by regular reviews. MITS assessment and action plan is updated as appropriate. Updated documents repository tools are available. Documented processes as per the ITIL framework are adapted to FCAC needs.
	Results and performance and accountability	<ul style="list-style-type: none"> Produce statistical and performance measurement reports to meet the needs of internal and external clients, as appropriate Review and update the performance measurement framework (MRRS) for all programs Ensure that current systems capture pertinent data and produce statistical and performance measurement reports to meet the needs of internal and external clients, as appropriate Review branches' and staff's goal commitments forms, activity plans and performance framework to ensure alignment with FCAC's strategic priorities and expected results 	<ul style="list-style-type: none"> Completed statistical and performance reports Performance measurement framework (MRRS) is in place Programs data in place; desired reports completed Branches' activity plans are aligned with the Agency's strategic priorities and expected results are in place Staff goal commitments and measurement criteria are in place.
New 2011-12	Governance, strategic direction and risk management	<ul style="list-style-type: none"> Revamp corporate risk framework and tools to improve update process 	<ul style="list-style-type: none"> Improved process and tools, as appropriate

	People, public service values, learning, innovation and change management	<ul style="list-style-type: none"> • Support the activities to join the Tri-Agency Data System (TDS) following exploratory study for FCAC external information needs • Identify and document key business processes, information requirements and model to support the Agency's information management and information technology strategic direction • Develop data warehouse and update cube for <i>The City</i> • Participate in the 2011 Public Service Employee Survey and analyze the results • Review Intranet structure and revamp using appropriate tools (e.g. SharePoint Foundation 2010) • Update Server Evergreen Migration to Windows 2008/Exchange 2007 	<ul style="list-style-type: none"> • Quad Agency Data System (QDS) • Information model is mapped out • Key business processes are documented and mapped out • Data warehouse created and cubes updated • Survey results analysis and action plan, if appropriate • Intranet updated • Migration plan
	Risk management and stewardship	<ul style="list-style-type: none"> • Undertake activities in the Departmental Security Plan to mitigate the highest identified risks and/or to address any missing required elements • Continue to undertake/implement information technology infrastructure library (ITIL) action plan adapted to FCAC needs • Complete implementation of the action plan related to TBS Policy on Internal Control (PIC) • Assess and implement TBS Investment Planning and Project Management Policies 	<ul style="list-style-type: none"> • Completed security plan • Completed ITIL action plan • PIC action plan completed • Action plan related to Investment Planning and Project Management Policies
	Results and performance and accountability	<ul style="list-style-type: none"> • Develop performance measurement strategies (Results-based Management Accountability Framework—RMAF) for the Financial Literacy program • Undertake formative evaluation of the Financial Literacy program • Develop a performance measurement framework (MRRS) for Research and Internal Services, as appropriate 	<ul style="list-style-type: none"> • Performance measurement strategies (RMAF) completed • Evaluation report completed • Performance measurement framework for Research and Internal Services
New 2012–13	People, public service values, learning, innovation and change management	<ul style="list-style-type: none"> • Update or modify and implement new technologies and software to leverage streamlining and/or automation opportunities identified in the information modeling and/or business processes mapping exercises • ServiceDesk implementation aligned with ITIL V3 (dependent on business processes mapping) 	<ul style="list-style-type: none"> • Updated and/or new technologies and software • ServiceDesk aligned with ITIL V3

	Results and performance and accountability	<ul style="list-style-type: none"> Develop performance measurement strategies (RMAF) for remaining program and sub-activity program (Compliance and Enforcement and Consumer Education) 	<ul style="list-style-type: none"> Performance measurement strategies (RMAF) completed
New 2013-14	People, public service values, learning, innovation and change	<ul style="list-style-type: none"> Continue to update/modify and implement new technologies and software to leverage streamlining and/or automation opportunities identified in the information modeling and/or business processes mapping exercises Continue to implement ServiceDesk implementation aligned with ITIL V3 (dependent on business processes mapping) Desktop and laptop evergreen exercise 	<ul style="list-style-type: none"> Updated and/or new technologies and software ServiceDesk aligned with ITIL V3 Functional desktop and laptop computers that suit the needs of users

New resources allocated to ongoing and new activities related to the Strategic Foundation:

- In fiscal year 2011-12, we will invest about \$730,000 in leasehold improvements and to purchase equipment in order to effectively accommodate FCAC's new staff.
- In fiscal year 2011-12 we will invest \$125,000 to undertake information model and business processes. The critical importance of reviewing information model and business processes feeds into Research's role of supporting the programs.
- In fiscal year 2012-13, we will invest \$250,000 to upgrade current systems and software following information model exercise. The criticality of reviewing/expanding on software feeds into Research's role of supporting the programs.