



Financial Consumer
Agency of Canada

Agence de la consommation
en matière financière du Canada

Financial Consumer Agency of Canada

2017 to 2018

Fees Report

The Honourable William Francis Morneau, P.C., M.P.
Minister of Finance

Canada 

Her Majesty the Queen in Right of Canada, as represented by the Minister of Finance, 2019

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Commissioner's Message

On behalf of the Financial Consumer Agency of Canada (FCAC), I am pleased to present the 2017 to 2018 Report on Fees.

On June 22, 2017, the [Service Fees Act](#)ⁱ received royal assent, thereby repealing the [User Fees Act](#)ⁱⁱ.

The Service Fees Act introduces a modern legislative framework that enables cost-effective delivery of services and, through enhanced reporting to Parliament, improved transparency and oversight. The act provides for:

- a streamlined approach to consultation and the approval of new or modified fees
- a requirement for services to have service standards and reporting against these standards, along with a policy to remit fees to fee payers when standards are not met
- an automatic annual fee adjustment by the Consumer Price Index (CPI) to ensure that fees keep pace with inflation
- annual detailed reporting to Parliament in order to increase transparency

This 2017 to 2018 Fees Report is the first report to be prepared under the Service Fees Act. The report includes new information such as a detailed listing of all fees along with future year fee amounts. Additional fee information will be included starting next fiscal year, once FCAC fully transitions to the Service Fees Act regime.

I welcome the increased transparency and oversight that the Service Fees Act's reporting regime embodies, and I am fully committed to transitioning FCAC to this modern framework.

Lucie M.A. Tedesco

General fees information

The tables that follow provide information on each category of fees, including:

- the name of the fee category
- the date that the fee (or fee category) was introduced and last amended (if applicable)
- service standards
- performance results against these standards
- financial information regarding total costs, total revenues and remissions

In addition to the information presented by fee category, there is a summary of the financial information for all fees as well as a listing of fees under the department's authority. This listing includes the existing fee dollar amounts and the adjusted dollar fee amount for a future year.

General and financial information by fee category

General information

Fee category	Fees for processing requests filed under the Access to Information Act
Fee-setting authority	Access to Information Act ⁱⁱⁱ
Year introduced	1983
Year last amended	2018
Service standard	A response is provided within 30 days following receipt of a request; the response time may be extended under section 9 of the Access to Information Act.
Performance results	The department completed six requests in 2017-18. Three* were completed within 30 days. Two requests were completed within 31 to 60 days; one request was completed within 61 to 120 days.
Other information	Under the Access to Information Act, fees under \$25 may be waived when deemed to be in the public interest. Fees waived during 2017-18 totalled \$10.

*Includes cases where a Notice of Extension is sent to the requester within 30 days of receipt of the request.

Financial information (dollars)

2016 to 2017 Revenue	2017 to 2018 Revenue	2017 to 2018 Cost*	2017 to 2018 Remissions†
20	40	71,124	10

* The amount includes direct and indirect costs, where such costs are identifiable and material.

† A remission is a partial or full return of a fee paid. Under the Service Fees Act departments are required to develop policies that determine when fees will be remitted to fee payers should service standards not be met. The requirement for departments to remit is anticipated to come into effect on March 31, 2020. This effective date allows departments time to develop remissions policies and adjust service standard tracking and remittance systems. During fiscal year 2017 to 2018, some departments may have issued remissions, in accordance with their authority of their enabling legislation or regulation, as opposed to the authority given by the Service Fees Act. It is remissions issued under enabling legislations or regulations that are shown above.

General information

Fee category	Assessments for the regulation and supervision of federally regulated financial entities.
Fee-setting authority	FCAC Act – section 18.
Year introduced	2001
Year last amended	2013
Service standard	n/a
Performance results	n/a
Other information	<p>FCAC is funded mainly through assessments on the entities it regulates and supervises. FCAC supervises different types of entities that are part of Canada's financial sector, including banks, federal credit unions, federal insurance companies and federal trust and loan companies, external complaints bodies and payment card network operators (Regulated Entities).</p> <p>FCAC receives an annual statutory expenditure of \$5 million for financial literacy. This amount has not been included in this report since it does not constitute a fee.</p>

Financial information (dollars)

2016 to 2017 Revenue	2017 to 2018 Revenue	2017 to 2018 Cost*	2017 to 2018 Remissions†
13,635,005	16,352,989	16,339,377	Not applicable

* The amount includes direct and indirect costs, where such costs are identifiable and material.

† A remission is a partial or full return of a fee paid. Under the Service Fees Act departments are required to develop policies that determine when fees will be remitted to fee payers should service standards not be met. The requirement for departments to remit is anticipated to come into effect on March 31, 2020. This effective date allows departments time to develop remissions policies and adjust service standard tracking and remittance systems. During fiscal year 2017 to 2018, some departments may have issued remissions, in accordance with their authority of their enabling legislation or regulation, as opposed to the authority given by the Service Fees Act. It is remissions issued under enabling legislations or regulations that are shown above.

Financial totals for all fee categories

Total revenues, cost and remissions (dollars)

2016 to 2017 Total revenue	2017 to 2018 Total revenue	2017 to 2018 Total cost	2017 to 2018 Total remissions
13,635,025	16,353,029	16,410,501	Not applicable

Note: the totals are the sums of the revenues, costs and remissions reported for all fee categories in the "Financial information" tables.

Fees under the department's authority

Fee amounts for 2017–18 and 2019–20 and for a future fiscal year, as applicable (dollars)

Name of fee	2017 to 2018 Fee amount	2019 to 2020 Adjusted fee amount*	Future fee amount and fiscal year†
Assessment of Financial Entities fees	The fees are determined by formulas that can be found in the Assessment of Financial Institutions Regulations ^{iv} and FCAC's financial assessment methodology of payment card network operators and external complaints bodies	The adjusted fees are determined by formulas that can be found in the Assessment of Financial Institutions Regulations and FCAC's financial assessment methodology of payment card network operators and external complaints bodies	Not applicable

* Fees are adjusted annually in one of two ways: (1) Under the Service Fees Act, fees are adjusted in each fiscal year by the percentage change over 12 months in the April All-Items Consumer Price Index for Canada, as published by Statistics Canada for the previous fiscal year. The Consumer Price Index rate for this report is 2.2%. (2) The fee is subject to a periodic adjustment at a predetermined rate, in accordance with another authority in legislation or regulation.

† The "future fee amount and fiscal year" is the new amount of the fee, in a future fiscal year other than 2019–20, adjusted by a predetermined rate, in accordance with the authority in legislation or regulation.

Endnotes

- i. Services Fees Act, <https://laws-lois.justice.gc.ca/eng/acts/S-8.4/index.html>
- ii. User Fees Act, <https://laws-lois.justice.gc.ca/eng/acts/U-3.7/20040331/P1TT3xt3.html>
- iii. Access to Information Act, <https://laws-lois.justice.gc.ca/eng/acts/A-1/index.html>
- iv. Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations, <https://laws-lois.justice.gc.ca/eng/regulations/SOR-2001-474/page-1.html>