



Financial Consumer
Agency of Canada

Agence de la consommation
en matière financière du Canada

Financial Consumer Agency of Canada

Fees Report
Fiscal year 2021–22

The Honourable Chrystia Freeland P.C., M.P.
Deputy Prime Minister and Minister of Finance

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Minister's message

I am pleased to present the Financial Consumer Agency of Canada's (FCAC) report on fees for 2021–22.

The *Service Fees Act*ⁱⁱ provides a modern legislative framework that enables cost-effective delivery of services and, through better reporting to Parliament, improves transparency and oversight.

The Honourable Chrystia Freeland P.C., M.P.
Deputy Prime Minister and Minister of Finance

About this report

This report, which is tabled under section 20 of the *Service Fees Act*ⁱⁱ, the *Low-Materiality Fees Regulations*ⁱⁱⁱ, and subsection 4.2.8 of the Treasury Board *Directive on Charging and Special Financial Authorities*^{iv}, contains information about the fees FCAC had the authority to set in fiscal year 2021–22¹.

The report covers fees that are subject to the *Service Fees Act*.

For reporting purposes, fees are categorized by fee-setting mechanism. There are three mechanisms:

1. Act, regulation or fees notice
The authority to set these fees is delegated to a department, minister or Governor in Council pursuant to an act of Parliament.
2. Contract
Ministers have the authority to enter into contracts, which are usually negotiated between the minister and an individual or organization, and which cover fees and other terms and conditions. In some cases, that authority may also be provided by an act of Parliament.
3. Market rate or auction
The authority to set these fees is pursuant to an act of Parliament or a regulation, and the minister, department or Governor in Council has no control over the fee amount.

For fees set by act, regulation or fees notice, the report provides totals for fee groupings, as well as detailed information for each fee. FCAC did not have fees set by contract, market rate or auction.

Although the fees FCAC charges under the *Access to Information Act* were subject to the *Service Fees Act*, they are not included in this report. Information on FCAC's access to information fees for 2021–22 is in our annual report to Parliament on the administration of the *Access to Information Act* ([Access to Information and Privacy reports at Financial Consumer Agency](#))^v.

¹ All years presented in this manner refer to fiscal years.

Remissions

In 2021–22, FCAC was not subject to the requirements in section 7 of the *Service Fees Act* and subsection 4.2.4 of the Treasury Board *Directive on Charging and Special Financial Authorities* and had no authority to remit, so this report does not include remissions.

Overall totals, by fee-setting mechanism

The following table presents the total revenue, cost and remissions for all fees FCAC had the authority to set in 2021–22, by fee-setting mechanism.

Overall totals for 2021–22, by fee-setting mechanism

Fee-setting mechanism	Revenue (\$)	Cost (\$)	Remissions (\$)
Fees set by act, regulation or fees notice	32,098,054	32,098,054	0

Totals, by fee grouping, for fees set by act, regulation or fees notice

A fee grouping is a set of fees relating to a single business line, directorate, or program that a department had the authority to set for those activities.

This section presents, for each fee grouping, the total revenue, cost and remissions for all fees FCAC had the authority to set in 2021–22 that are set by the following:

- act
- regulation

Assessments: totals for 2021–22

Revenue (\$)	Cost (\$)	Remissions (\$)
32,098,054	32,098,054	0

Details on each fee set by act, regulation or fees notice

This section provides detailed information on each fee FCAC had the authority to set in 2021–22 and that was set by the following:

- act
- regulation

Fee grouping

Assessments for the regulation and supervision of federally regulated financial entities

Fee

Assessment for Banks and Authorized Foreign Banks

Fee-setting authority

- [Financial Consumer Agency of Canada Act, ^{vi} 18\(3\)](#)
- [Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474^{vii}](#)

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2022

Service standard

Not subject to service standard requirement

Performance result

Not subject to service standard requirement

Application of *Low-Materiality Fees Regulations*

Not subject to section 17 of the *Service Fees Act*

2021–22 fee amount (\$)

These assessments are fees that are set and calculated based on a complex formula for which the application and definition can be found in the following regulations.

[Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474,^{vii} section 4](#)

2021–22 total fee revenue (\$)

28,929,531

2021–22 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2023–24

The Commissioner shall, before December 31 in each year, ascertain the total amount of expenses incurred during the immediately preceding fiscal year

2023–24 fee amount (\$)

These assessments are fees that are set and calculated based on a complex formula for which the application and definition can be found in the following regulations.

[Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474,^{vii} section 4](#)

Fee grouping

Assessments for the regulation and supervision of federally regulated financial entities

Fee

Assessment for Trust and Loan Companies

Fee-setting authority

- [Financial Consumer Agency of Canada Act, vi 18\(3\)](#)
- [Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474^{vii}](#)

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2022

Service standard

Not subject to service standard requirement

Performance result

Not subject to service standard requirement

Application of *Low-Materiality Fees Regulations*

Not subject to section 17 of the *Service Fees Act*

2021–22 fee amount (\$)

These assessments are fees that are set and calculated based on a complex formula for which the application and definition can be found in the following regulations.

[Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474, ^{vii} section 5](#)

2021–22 total fee revenue (\$)

443,553

2021–22 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2023–24

The Commissioner shall, before December 31 in each year, ascertain the total amount of expenses incurred during the immediately preceding fiscal year

2023–24 fee amount (\$)

These assessments are fees that are set and calculated based on a complex formula for which the application and definition can be found in the following regulations.

[Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474,^{vii} section 5](#)

Fee grouping

Assessments for the regulation and supervision of federally regulated financial entities

Fee

Assessment for Retail Associations

Fee-setting authority

- [Financial Consumer Agency of Canada Act, vi 18\(3\)](#)
- [Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474^{vii}](#)

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2022

Service standard

Not subject to service standard requirement

Performance result

Not subject to service standard requirement

Application of *Low-Materiality Fees Regulations*

Not subject to section 17 of the *Service Fees Act*

2021–22 fee amount (\$)

These assessments are fees that are set and calculated based on a complex formula for which the application and definition can be found in the following regulations.

[Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474, vii section 6](#)

2021–22 total fee revenue (\$)

0

2021–22 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2023–24

The Commissioner shall, before December 31 in each year, ascertain the total amount of expenses incurred during the immediately preceding fiscal year

2023–24 fee amount (\$)

These assessments are fees that are set and calculated based on a complex formula for which the application and definition can be found in the following regulations.

[Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474,^{vii} section 6](#)

Fee grouping

Assessments for the regulation and supervision of federally regulated financial entities

Fee

Assessment for Insurance Companies

Fee-setting authority

- [Financial Consumer Agency of Canada Act,^{vi} 18\(3\)](#)
- [Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474^{vii}](#)

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2022

Service standard

Not subject to service standard requirement

Performance result

Not subject to service standard requirement

Application of *Low-Materiality Fees Regulations*

Not subject to section 17 of the *Service Fees Act*

2021–22 fee amount (\$)

These assessments are fees that are set and calculated based on a complex formula for which the application and definition can be found in the following regulations.

[Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474,^{vii} section 7](#)

2021–22 total fee revenue (\$)

689,971

2021–22 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2023–24

The Commissioner shall, before December 31 in each year, ascertain the total amount of expenses incurred during the immediately preceding fiscal year

2023–24 fee amount (\$)

These assessments are fees that are set and calculated based on a complex formula for which the application and definition can be found in the following regulations.

[Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474,^{vii} section 7](#)

Fee grouping

Assessments for the regulation and supervision of federally regulated financial entities

Fee

Assessment for External Complaint Bodies & Payment Card Network Operators

Fee-setting authority

[Financial Consumer Agency of Canada Act](#),^{vi} 18(3), 18(5.3)

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2022

Service standard

Not subject to service standard requirement

Performance result

Not subject to service standard requirement

Application of *Low-Materiality Fees Regulations*

Not subject to section 17 of the *Service Fees Act*

2021–22 fee amount (\$)

These assessments are fees that are set by a complex formula.

[Financial Consumer Agency of Canada Act](#)^{vi}

2021–22 total fee revenue (\$)

2,034,999

2021–22 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2023–24

The Commissioner shall, before December 31 in each year, ascertain the total amount of expenses incurred during the immediately preceding fiscal year

2023–24 fee amount (\$)

These assessments are fees that are set by a complex formula.

[Financial Consumer Agency of Canada Act](#) ^{vi}

Endnotes

- ⁱ *Government of Canada website*, <https://www.canada.ca/home.html>
- ⁱⁱ *Service Fees Act*, <https://laws-lois.justice.gc.ca/eng/acts/S-8.4/FullText.html>
- ⁱⁱⁱ *Low Materiality Fees Regulations*, <https://laws-lois.justice.gc.ca/eng/regulations/SOR-2019-109/index.html>
- ^{iv} *Directive on Charging and Special Financial Authorities*, <https://www.tbs-sct.gc.ca/pol/doc-eng.aspx?id=32502>
- ^v *Access to Information and Privacy reports at Financial Consumer Agency*, <https://www.canada.ca/en/financial-consumer-agency/corporate/transparency/access-information-privacy-reports.html>
- ^{vi} *Financial Consumer Agency of Canada Act (S.C. 2001, c. 9)*, <https://laws-lois.justice.gc.ca/eng/acts/F-11.1/FullText.html>
- ^{vii} *Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474*, <https://laws-lois.justice.gc.ca/eng/regulations/SOR-2001-474/FullText.html>