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Financial Consumer Agency of Canada 2024 to 2025 Fees Report

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Minister's message

I am pleased to present the Financial Consumer Agency of Canada's (FCAC) report on fees for 2024–25.

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

The Honourable François-Philippe Champagne, C.P., M.P.
Minister of Finance and National Revenue

About this report

This report, which is tabled under section 20 of the *Service Fees Act*, the *Low Materiality Fees Regulations*, and subsection 4.2.9 of the Treasury Board *Directive on Charging and Special Financial Authorities*, contains information about the fees the Financial Consumer Agency of Canada (FCAC) had the authority to charge in fiscal year 2024–25.

The report covers fees that are exempted from 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 inherent 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 comes from an act of Parliament or a regulation, and the minister, department or Governor in Council has no control in determining 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.

Fees charged by FCAC under the *Access to Information Act* are not subject to the *Service Fees Act* and are not included in this report. Information on FCAC's access to information fees can be found in our annual report to Parliament on the administration of the *Access to Information Act* (FCAC Access to Information and Privacy reports).

Remissions

In 2024-25, FCAC was not subject to the requirements in section 7 of the *Service Fees Act* and had no authority to remit, so this report does not include remission amounts.

Overall totals, by fee-setting mechanism

The following table presents the total revenue, cost and remissions for all fees FCAC had the authority to charge in 2024-25, by fee-setting mechanism.

Overall totals for 2024-25, by fee-setting mechanism

Fee-setting mechanism	Revenue (\$)	Cost (\$)	Remissions (\$)
Fees set by act, regulation, or fees notice	51,443,865	51,443,865	These fees were not subject to remissions.

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 charge for those activities.

This section presents, for each fee grouping, the total revenue, cost and remissions for all fees FCAC had the authority to charge in 2024–25 that are set by the following:

- act
- regulation

Assessments for the regulation and supervision of federally regulated financial entities: totals for 2024–25

Revenue (\$)	Cost (\$)	Remissions (\$)
51,443,865	51,443,865	These fees were not subject to remissions.

Details on each fee set by act, regulation

or fees notice

This section provides detailed information on each fee FCAC had the authority to charge in 2024–25 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, 18(3)*
- *Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474*

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2024

Service standard

Not subject to a service standard requirement of the *Service Fees Act*

Performance result

Not subject to a service standard requirement, pursuant to the *Service Fees Act*

Application of *Low-Materiality Fees Regulations*

Not subject to the *Service Fees Act*

2024-25 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, section 4

2024-25 total fee revenue (\$)

47,724,588

2024-25 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2026-27

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

2026-27 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, 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, 18(3)*
- *Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474*

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2024

Service standard

Not subject to a service standard requirement of the *Service Fees Act*

Performance result

Not subject to a service standard requirement, pursuant to the *Service Fees Act*

Application of *Low-Materiality Fees Regulations*

Not subject to the *Service Fees Act*

2024–25 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, section 5

2024–25 total fee revenue (\$)

934,965

2024–25 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2026-27

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

2026-27 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, 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, 18(3)*
- *Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474*

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2024

Service standard

Not subject to a service standard requirement of the *Service Fees Act*

Performance result

Not subject to a service standard requirement, pursuant to the *Service Fees Act*

Application of *Low-Materiality Fees Regulations*

Not subject to the *Service Fees Act*

2024–25 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, section 6

2024–25 total fee revenue (\$)

0

2024–25 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2026-27

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

2026-27 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, 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, 18(3)*
- *Financial Consumer Agency of Canada Assessment of Financial Institutions Regulations SOR/2001-474*

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2024

Service standard

Not subject to a service standard requirement of the *Service Fees Act*

Performance result

Not subject to a service standard requirement, pursuant to the *Service Fees Act*

Application of *Low-Materiality Fees Regulations*

Not subject to the *Service Fees Act*

2024–25 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, section 7

2024–25 total fee revenue (\$)

311,832

2024–25 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2026-27

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

2026-27 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, 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, 18(3), 18(5.3)

Year fee-setting authority was introduced

2001

Last year fee-setting authority was amended

2024

Service standard

Not subject to a service standard requirement of the *Service Fees Act*

Performance result

Not subject to a service standard requirement, pursuant to the Service Fees Act

Application of *Low-Materiality Fees Regulations*

Not subject to the *Service Fees Act*

2024–25 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 Act

2024–25 total fee revenue (\$)

2,472,480

2024–25 total remissions issued for the fee (\$)

This fee was not subject to remissions

Fee adjustment date in 2026-27

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

2026-27 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 Act

From:

- **Financial Consumer Agency of Canada**

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