



ANNUAL COMPLAINTS REPORT — FISCAL YEAR 2024

Fairstone Bank of Canada and its subsidiaries (collectively, “Fairstone”) are committed to protecting the consumer rights of Fairstone customers including access to complaints handling procedures.

Complaints escalated to the Commissioner of Complaints (COC) usually require additional time for investigation since the complaints are more complex in nature and customer care centre management employees were unable to resolve these complaints.

Total # Investigated	# Closed ¹	# Resolved ²
21	15	6

In 2024, the COC completed an investigation for 21 complaints in total, 6 of which were resolved to the complainant’s satisfaction. The COC took an average of 51 Net days to complete an investigation and an average of 105 days to complete an investigation from the date the complaint was received³. Net days are defined as the average number of days an investigation remained open within Fairstone.

One complaint was escalated to the COC by the complainant 413 days after receiving a substantive written response from Fairstone. Excluding this complaint, the average Net days to complete an investigation was 49 days and the average days to complete an investigation was 85 days from the date the complaint was received.

DETAILS

- ¹ Closed – complaints that the COC was unable to resolve to the satisfaction of the complainant;
- ² Resolved – complaints that the COC resolved to the satisfaction of the complainant;
- ³ Average Days – the number of days between the day a complaint is received to the date on which the complaint was Resolved or Closed in 2024;
- Products – complaints were related to Credit Cards and Personal Loans;
- Nature of the Complaint – complaints were related to interest, agreement, account opening, transactions, account balance, payment and other.