

Règlement sur le traitement des plaintes et le règlement des différends dans le secteur financier

Complaints in Quebec - In effect July 1, 2025

If you are a resident of Quebec: Your independent service will be the Autorité des marchés financiers (the “AMF”). For more information about the AMF, please visit lautorite.qc.ca. You can contact the AMF via telephone toll-free at 1-877-525-0337.

In the province of Quebec, PSI will make the requisite information available to Quebec residents regarding the process and what to expect from PSI in the event that the client expresses dissatisfaction with PSI, its products or services.

With respect to complainants who reside in Quebec, their complaints are governed by the **Regulation** respecting complaint processing and dispute resolution in the financial sector (the “Regulation”), which comes into force **July 1, 2025**.

While the CCO is the individual with overall responsibility for this process, any PSI employee can be contacted with respect to a complaint. Under the Regulation a complaint is defined as a reproach or dissatisfaction with a service or product offered by PSI.

The Regulation, requires the establishment of a complaint processing and dispute resolution policy, designating a complaints officer with the overall responsibility for the complaints process including acting as the main contact for complainants and the Autorité des marchés financiers (“AMF”).

The Regulation mandates that firms are required to establish certain key components for handling complaints in Quebec, such as:

Disclosures: readily available, that the complaint process is free for the complainant, and detailing the complainants’ rights throughout the complaint process, including the right to request to have the complaint record examined by the AMF, if a resolution cannot be agreed upon within twenty (20) days of the complaint being received the firm will initiate an expedited process with the AMF.

Communications / Responses: clear, in plain language, not misleading. An acknowledgement of receipt of the complaint must be sent as soon as possible (immediately) in written form to the complainant. Final responses are required within sixty (60) days of receipt of the complaint.

Prohibitions: placing conditions or contingencies on an offer to the complainant that requires them to withdraw any other complaint that the complainant has filed, or misrepresent that the firm has an ombudsman that will impartially handle the complaint.

Standardized Internal process: an enhancement to standard complaints processes, as the Regulation requires that details how complaints are received, assigned, analyzed and responded to must be maintained. Firms are required to establish and maintain a complaints record and register. Internal processes should allow for responses within the timeframes set out in the Regulation as well as timely reporting to the AMF.

Penalties: for non-compliance with the regulation will result in monetary administrative penalties of \$1,000 to \$5,000 for non-compliance.

How the firm handles complaints, employee responsibilities in the complaint handling process and who is responsible for complaints is something that will be included in firm-wide training together with this compliance manual.