

# Strengthening Protection of Vulnerable Consumers

*Consultation Webinar*



# FSRA

Financial Services Regulatory  
Authority of Ontario

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**Date:**

**February 8, 2024**

**Speakers:**

**Stuart Wilkinson, *Chief Consumer Officer, FSRA***



Ontario

# Land Acknowledgement

We acknowledge the land we are on is the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg (ah-nish-naw-bek), the Chippewa, the Haudenosaunee (hoodt-en-oh-show-nee) and the Wendat peoples and is now home to many diverse First Nations, Inuit and Métis peoples. We acknowledge that Toronto is covered by Treaty 13 with the Mississaugas of the Credit and the Williams Treaties signed with multiple Mississaugas and Chippewa bands.

# Agenda

- What Is The Consumer Office?
- The Opportunity
- The Proposed Approach
- Our Ask
- Q & A



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## Objective

Build **awareness** for, facilitate **promotion** of, and generate **feedback** in response to FSRA's consultation on strengthening protection of vulnerable consumers

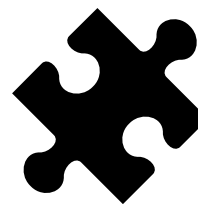


# What is the Consumer Office?



## Consumer Focus

Amplifying the voice of the consumer inside and outside of FSRA



## Strategic Foundations

Building and applying foundational frameworks and processes to guide FSRA



## Policy Leadership

Helping FSRA identify and address cross cutting opportunities and problems



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**Overall, Ontarians are satisfied with the financial services sector and confident in their ability to navigate it.**

**We have an opportunity to do more to bridge the gap**

**Despite high overall trust and satisfaction, the most vulnerable Ontarians are much less trusting and less satisfied.**

# How can we strengthen protection for vulnerable consumers?

- Build on significant steps already underway
- Prioritize measurement and evaluation
- Establish a consistent definition
- Define goals and activities



# How can we strengthen protection for vulnerable consumers?

## Build on significant steps already underway

Prioritize measurement and evaluation

Establish a consistent definition

Define goals and activities

- Learn from what's already out there
- FSRA has set a strong foundation

# How can we strengthen protection for vulnerable consumers?

Build on significant steps already underway

## **Prioritize measurement and evaluation**

Establish a consistent definition

Define goals and activities

- Continue survey research
- Tailor more tools to specific initiatives



# How can we strengthen protection for vulnerable consumers?

Build on significant steps already underway

Prioritize measurement and evaluation

## **Establish a consistent definition**

Define goals and activities

A vulnerable consumer is someone who is at higher risk of experiencing financial mistreatment, hardship, or harm, due to various factors and personal circumstances.

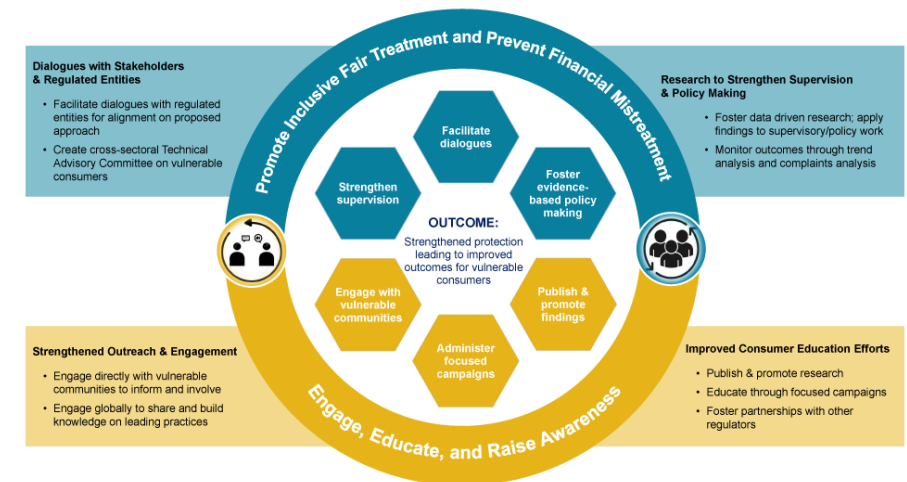
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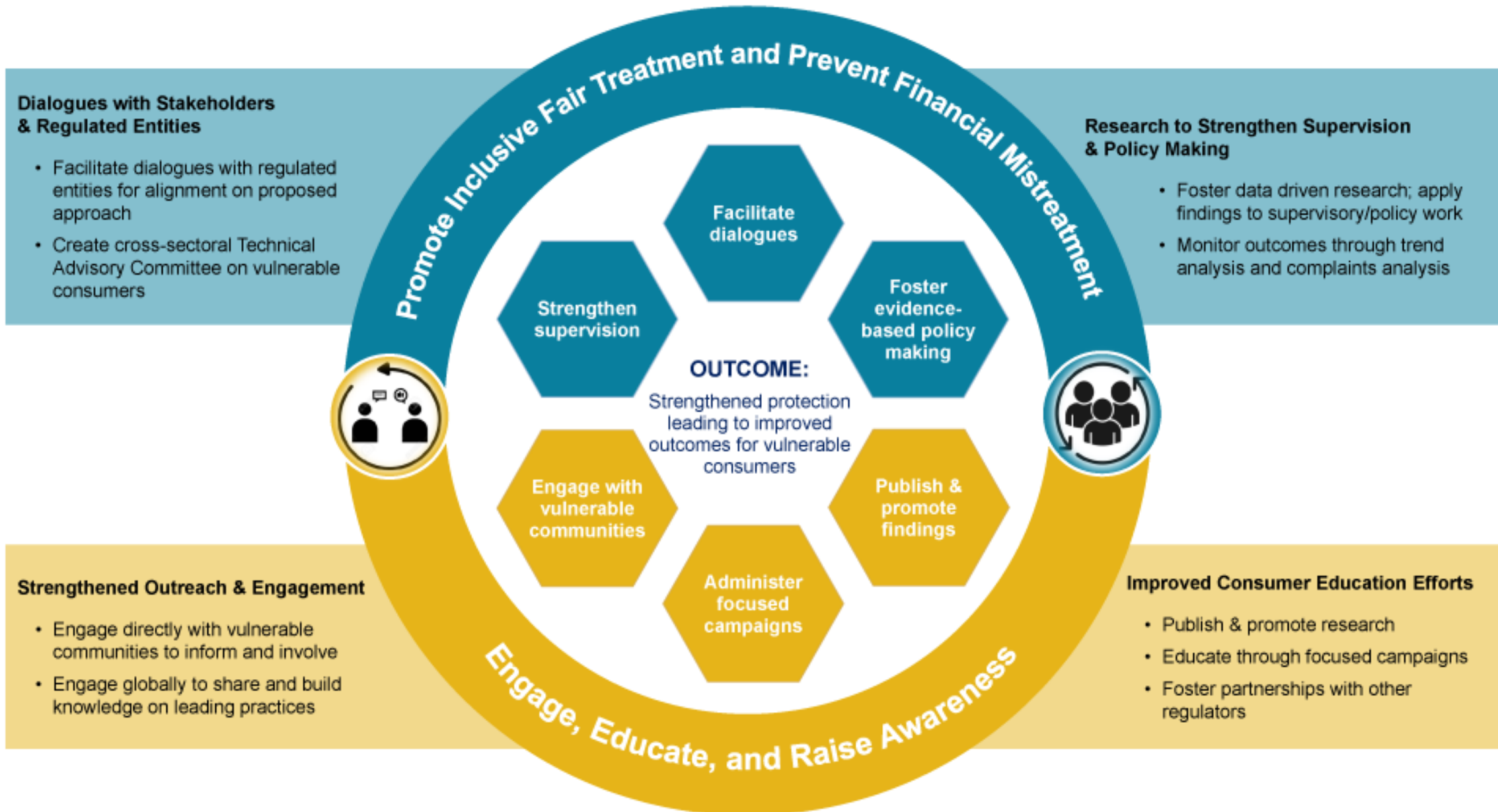
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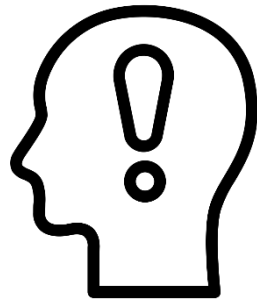
Establish a consistent definition

**Define goals and activities**



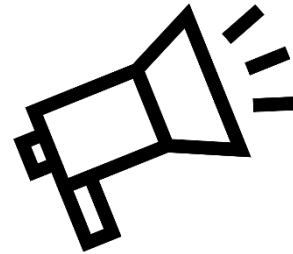


# What do we want from you?



## Awareness

*Understand the purpose of this consultation*



## Promotion

*Tell your network about this consultation*



## Feedback

*Share your feedback in response to the consultation*

# Questions