

Service Standards Scorecard

Q3 FY 2020-2021

March 2021

Table of Contents

FSRA Service Standards	3
Overview	3
Measurement	4
Reporting.....	4
Principles.....	5
2020 Q3 Performance Results	6
Summary	6
Auto/Insurance Standards.....	7
Credit Union Standards	8
Market Conduct Standards	9
Pensions Standards.....	14
Public Relations Standards.....	15

FSRA Service Standards

Overview

The Financial Services Regulatory Authority of Ontario (FSRA) is committed to improving transparency and accountability in its delivery of regulatory activities. Delivering on this commitment, FSRA has introduced 22 service standards to set clear service expectations and targets in five key areas: Auto, Credit Unions, Pensions, Market Conduct and Public Relations.

The standards were developed based on customer service principles, best practices and a timely review process to ensure standards remain relevant.

The new system will:

- Clarify expectations;
- Drive service improvement;
- Contribute to results-based management;
- Reinforce accountability; and
- Improve transparency.

The standards measure operational and regulatory activities that FSRA provides to industry and consumer stakeholders, such as licence renewals, regulatory applications, complaints resolution and annual information returns. FSRA will monitor the standards and targets on a regular basis and propose changes based on its regulatory activities in the current market, resources and stakeholder needs.

Service standards are essential to good public service. They reflect a pursuit of a measurable level of performance, which stakeholders can expect under normal conditions.

Normal conditions represent FSRA's resources and expected level of demand for regular day-to-day operations.

Measurement

Each service standard has a **performance target**, which reflects service levels that stakeholders can expect under normal conditions. Where applicable, FSRA strives to achieve a higher **stretch target** during regular business operations.

Results are collected at the end of each quarter, averaged over the most recent four quarters, and then evaluated against the performance target and stretch target. The **performance score** reflects the percentage score of the service that was successfully completed within the stated standard as a rolling four-quarter average.



Reporting

All service standard results are rigorously reviewed by FSRA's internal Risk team in collaboration with the regulatory divisions. Where there is a shortfall in performance score for a standard (also known as a **variance to target**), the Risk team works with the divisions to understand the environmental, seasonal and business factors that may have affected service delivery during the quarter. The team then develops a plan to bring the service level up to target.

This report represents FSRA's performance from Q3 2020. Once FSRA has reported for four quarters, performance scores will be reported as a rolling average of the four most recent quarters, to accurately reflect FSRA's performance during peak and off-peak periods. FSRA uses the performance data to evaluate the efficiency and effectiveness of its resourcing, business processes and public service year-round. This holistic, data-oriented approach helps to ensure constant improvement of its public service.

The service standards and reporting process are designed to improve **service delivery, accountability and transparency** for FSRA and its stakeholders.

Principles

FSRA developed the service standards using the following principles:

- **Internal Accountability.** Regulator held to account as a result of the service standard framework. Regular supervision will ensure integrity of the service standards, data collection methodology and reporting.
- **External Accountability.** Actively engage stakeholders to assess each service standard. The standards will demonstrate sector regulation that is cost-effective, timely and efficient.
- **Effective.** Take a consistent, principles-based approach to review each standard to ensure they remain relevant to stakeholders and FSRA Priorities. Standards will be assessed based on language, data collection methodology, targets and reporting.
- **Efficient.** Build framework and supervision structure with methodologies, processes and tools that minimize effort and costs for sectors where practicable.
- **Consistent.** Build data collection and analysis processes to ensure consistency within each metric and between metrics across the sectors.
- **Actionable.** Implement reporting schedule that shows effectiveness and willingness to evolve. Empower service standard owners to address ineffective metrics and performance.
- **Transparent.** The value of each service standard must be clear to all stakeholders. Public reporting will use benchmarks that demonstrate FSRA's responsiveness, effectiveness, efficiency and accountability.

Guidance

For more information on FSRA's approach to monitoring and measuring its service performance, please see the FSRA Service Standards Guidance at www.fsrao.ca/regulation/guidance.

2020 Q3 Performance Results

Summary

The Q3 2020 scorecard represents the first publication of FSRA's service standard performance results. We are pleased that FSRA met or exceeded service targets for 80% of its standards over the reporting period. As a result of the pandemic, operations resulted in abnormal business conditions which challenged FSRA's ability to deliver against the standards. In response, FSRA adopted new approaches, enhanced staff resourcing and modified its technology to adapt its regulatory activities to the new business environment.

The scorecard below lists the metrics for each regulatory service area. Staff met or exceeded targets for performance scores shown in green. Yellow indicates that the performance score was within 10% of the target. Red indicates that the performance score fell below target by more than 10%. During the Q3 reporting cycle, FSRA's performance fell below target into the yellow and red ranges in three areas: complaints, licence applications processing and pension applications processing. The below-target performance is an outcome of FSRA adopting new processes for these services mid-quarter. The processes required staff to adapt to new steps and technology. FSRA will continue to conduct staff training on the process and expects performance scores in all three areas to improve in subsequent quarters.




FSRA will monitor quarterly scores to ensure the standards and targets remain relevant. FSRA will also seek comments during our FY22-23 business planning/budgeting process in fall 2021 regarding the need for additional resources to meet higher standards, and FSRA will assess all standards in early 2022.

● Meets or Exceeds Target
 ● Less than 10% Variance from Target
 ● Greater than 10% Variance from Target

1.0 Auto/Insurance Products




Service	Standard		Q3 Performance Score (%)	Standard Performance Target (%)	Standard Stretch Target (%)
Auto Rate Filings	Percentage of Private Passenger Auto (PPA) Standard filings reviewed and decision made within 25 business.	●	100% of filing decisions	100%	N/A
Auto Rate Filings	Percentage of non-PPA Minor Filings reviewed and decision made with 25 business days.	●	100% of filing decisions	85%	N/A
Auto Rate Filings	Percentage of Major Rate Filings reviewed and decision made within 45 business days.	●	100% of filing decisions	90%	N/A
Auto Underwriting	Percentage of Underwriting Rules, Endorsement and Form Filings reviewed and decision made within 30 business days.	●	100% of decisions	80%	N/A



2.0 Credit Union-Regulatory Approvals

Service	Standard		Q3 Performance Score (%)	Standard Performance Target (%)	Standard Stretch Target (%)
Regulatory Approvals	All Credit Union regulatory applications processed within 30 days after all required information received.		93.8% of applications processed	90%	100%
Member/ Public Inquiries	Telephone and email inquiries responded to or acknowledged within 1 business day.		88.5 % of inquiries responded ¹	95%	100%
¹ Mitigation Plan: Increase training and awareness of Service Standards for responsible FSRA staff.					
Examination Reports	Final Examination Report or Interim Examination Report to be provided to the Credit Union no later than 60 days after the examination.		100% of reports issued	65%	100%



3.0 Market Conduct





* Must include relevant facts and details, supporting documents and final response letter from subject entity






Service	Standard		Q3 Performance Score (%)	Standard Performance Target (%)	Standard Stretch Target (%)
FSRA Complaints Acknowledgement (All Sectors)	FSRA will acknowledge complaints in writing within 3 business days of receipt provided that the reply information is available.		96.7% of complaints actioned	90%	100%
Auto Complaints	Complaints containing all* available information will be assessed and actioned for a range of possible outcomes inclusive of escalation to other areas of FSRA, transfer to third-party dispute organizations, warning and caution letters, and closed with no action. a) Within 120 days b) Within 270 days		a) 96.0% of complaints actioned	80%	85%
			b) 99.0% of complaints actioned	95%	98%

Credit Union Complaints	Complaints containing all* available information will be assessed and actioned for a range of possible outcomes inclusive of escalation to other areas of FSRA, transfer to third-party dispute organizations, warning and caution letters, and closed with no action. a) Within 120 days b) Within 270 days		a) 43.8% of complaints ²	80%	85%
			b) 100% of complaints	95%	98%


²Mitigation Plan: IT changes implemented in October 2020 to enhance tracking of complaints process. Changes also supported by new processes, staff training, and enhanced monitoring.


Health Service Provider Complaints	Complaints containing all* available information will be assessed and actioned for a range of possible outcomes inclusive of escalation to other areas of FSRA, transfer to third-party dispute organizations, warning and caution letters, and closed with no action. a) Within 120 days b) Within 270 days		a) 100% of complaints actioned	80%	85%
			b) 100% of complaints actioned	95%	98%

Life Insurance Complaints	Complaints containing all* available information will be assessed and actioned for a range of possible outcomes inclusive of escalation to other areas of FSRA, transfer to third-party dispute organizations, warning and caution letters, and closed with no action. a) Within 120 days b) Within 270 days		a) 98% of complaints actioned	80%	85%
				b) 100% of complaints actioned	95%
Insurance Complaints	Complaints containing all* available information will be assessed and actioned for a range of possible outcomes inclusive of escalation to other areas of FSRA, transfer to third-party dispute organizations, warning and caution letters, and closed with no action. a) Within 120 days b) Within 270 days		a) 100% of complaints actioned	80%	85%
				b) 100% of complaints actioned	95%


Loan & Trust Complaints	Complaints containing all* available information will be assessed and actioned for a range of possible outcomes inclusive of escalation to other areas of FSRA, transfer to third-party dispute organizations, warning and caution letters, and closed with no action.		a) 100% of complaints actioned	80%	85%
	a) Within 120 days		b) 100% of complaints actioned	95%	98%
	b) Within 270 days				
Mortgage Broker Complaints	Complaints containing all* available information will be assessed and actioned for a range of possible outcomes inclusive of escalation to other areas of FSRA, transfer to third-party dispute organizations, warning and caution letters, and closed with no action.		a) 94.4% of complaints actioned	80%	85%
	a) Within 120 days		b) 100% of complaints actioned	95%	98%
	b) Within 270 days				
Mortgage Broker Licensing (Individuals)	Licenses will be issued 10 days from receipt of a complete application (complete, with payment, and no suitability issue identified during the application review process).		35.6% of licenses issued ³	80%	90%


³Mitigation Plan: IT changes implemented in October 2020 to enhance tracking of complaints process. Changes also supported by new processes, staff training, and enhanced monitoring.


Mortgage Broker Licensing (Individuals)	Applicants who have submitted incomplete licensing applications (missing information, payment, qualifications, or documents) will be informed that their application is incomplete within 10 business days or receipt.		100% of Incomplete licenses acknowledged	80%	90%
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Mortgage Broker Licensing (Individuals)	Applicants submitting applications where a suitability issue is identified, will receive an email advising the contact information for the assigned Licensing/Registration Specialist and will be contacted within 10 business days of the email, or the license will be issued.		73.6% of suitability applications complete/acknowledged ⁴	80%	90%
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⁴Mitigation Plan: IT changes implemented in October 2020 to enhance tracking of complaints process. Changes also supported by new processes, staff training, and enhanced monitoring.

Insurance Agent Licensing (Individuals)	Licenses will be issued 10 days from receipt of a complete application (complete, with payment, and no suitability issue identified during the application review process).		91.0% of licenses issued	80%	90%
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Insurance Agent Licensing (Individuals)	Applicants who have submitted incomplete applications (missing information, payment, qualifications, or documents) will be notified their application is incomplete within 10 business days or receipt.		100% of Incomplete licenses acknowledged	80%	90%
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Insurance Agent Licensing (Individuals)	Applicants submitting applications where a suitability issue is identified, will receive an email advising the contact information for the assigned Licensing/Registration Specialist and will be contacted within 5 business days of the email, or the license will be issued.		50.6% of suitability applications complete/acknowledged ⁵	80%	90%
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⁵Mitigation Plan: IT changes implemented in October 2020 to enhance tracking of complaints process. Changes also supported by new processes, staff training, and enhanced monitoring.

* Must include relevant facts and details, supporting documents, and final response letter from subject entity.

4.0 Pensions



Service	Standard		Q3 Performance Score (%)	Target %	Stretch Target (%)
Inquiries	Inquiries (plan specific, non-plan specific and general) will be responded to within 45 business days.		94.7% of inquiries responded	90%	100%
Application	Defined Benefit Plan wind-up applications will be reviewed, and a decision will be made within 120 business days.		80.8% of application decisions ⁶	90%	100%





⁶Mitigation Plan: Implemented new team-based approach to replace portfolio approach to applications in November 2020. Staff are adapting to new processes.

Application	Defined Contribution plan wind-up applications will be reviewed, and a decision will be made within 90 business days.		77.8% of application decisions ⁷	90%	100%
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⁷Mitigation Plan: Implemented new team-based approach to replace portfolio approach to applications in November 2020. Staff are adapting to new processes.

5.0 Public Affairs

Service	Standard		Q3 Performance Score (%)	Target %	Stretch Target (%)
Telephone Inquiries	We will respond to general questions when calls are received. Complex questions and complaints will be forwarded to the appropriate area to log, investigate and respond.		100% of calls responded	90%	98%
Telephone Voicemail inquiries	Calls that are received through voicemail will be acknowledged within 1 business day.		100% of voicemails acknowledged	90%	98%

Email Inquiries	Emails received through the Contact Centre will be acknowledged within 1 business day and a response sent within 3 business days. For complex matters, we may request additional information and these requests may take longer for a formal response.		98% of emails acknowledged and responded	90%	98%
Web content requests	FSRA will respond within 5 business days to a requestor of web content in accessible format. Following discussions with the requestor, FSRA will provide agreed-upon web content (excluding online applications), in an accessible format within 5 business days.		100% of web content requests responded	90%	98%
Print content requests	FSRA will respond within 5 business days to a requestor of print publication in an accessible format. Following discussions with the requestor, FSRA will provide the agreed-upon publication material in an accessible format within 5 business days.		100% of print publication requests responded	90%	98%
Inquiry (web)	All inquiries directed to the Web Manager e-mail account will be concluded and/or responded to within 5 business days.		100% of web content requests	95%	100%

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