Financial Services Regulatory Authority of Ontario

Ontario

Consumer Advisory Panel

Annual Report for Fiscal Year 2025-2026

May 2026

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Overview

The Consumer Advisory Panel ("the Panel") provides input from a consumer perspective to the Financial Services Regulatory Authority of Ontario (FSRA). The Panel serves as an advisory body to FSRA through FSRA's Consumer Office, which manages and provides secretariat services and support to the Panel.

The Panel provides consumer-focused perspectives on policy and regulatory matters and initiatives; identifies topics and emerging issues relevant to FSRA's mandate that may benefit from consumer outreach and consumer awareness; and informs and assists the Consumer Office in amplifying the voice of the consumer at FSRA with regard to rule-making, policy and regulatory initiatives, business planning and consumer protection.

To learn more about the Panel, please visit the Consumer Advisory Panel webpage on FSRA's website. It includes the Panel's terms of reference, membership, meeting summaries, and annual reports.

Activity summary

Activity	Total
General meetings held	4
Policy Lab meetings	1
Working group meetings	11
Working groups established/maintained	8
Meeting with FSRA Board of Directors	1
Written submissions to FSRA	28
Engagements with external organizations	3
New members appointed	4

Message from the Co-Chairs

Our 2025–2026 term was a year of significantly expanded activity. The Panel provided 28 written submissions to FSRA — more than double the prior year — held four general meetings, engaged in cross-regulator outreach and, presented strategic recommendations to FSRA's Board of Directors.

This year's Annual Report adopts a refined format.

This report is organized around five themes that reflect where the Panel focused its energy during the year: consumer empowerment, vulnerable consumers, complaint handling, transparency and communication, and supervisory technology. For each theme, we describe how the Panel defines and approaches the issue, and what the Panel contributed during the year.

The Panel's role is to provide a consumer perspective — one of many perspectives — to inform FSRA's work. The Panel has neither the mandate nor the capacity to assess FSRA's internal progress on initiatives, and the Panel does not have full visibility into the full range of work underway across the organization. Accordingly, this report focuses on the Panel's perspectives, contributions, and forward-looking opportunities it intends to pursue.

We want to express our sincere thanks to Diana Green, Stuart Wilkinson and the Consumer Office team for their continued support, and we acknowledge the engagement of FSRA's leadership, including CEO Dexter John. We also very much appreciate the commitment and willingness of our fellow Panel members to contribute not just their time, but their candid consumer-focused perspectives throughout the year.

Harvey Naglie and Lucy Becker
2025–2026 Consumer Advisory Panel Co-Chairs

Our year in five themes

1. Consumer Empowerment

Consumer empowerment, as the Panel promotes it, goes beyond financial literacy. Literacy programs inform consumers; empowerment equips them to act purposefully. An empowered consumer can identify the regulator responsible for the product they hold, verify the credentials of the person advising them, ask important questions, understand the fees they are paying and why, and access meaningful redress when something goes wrong. The Panel's work under this theme is directed at narrowing the gap between disclosure and action: between the information consumers receive and their practical ability to use it effectively.

What the Panel contributed

The Panel made consumer empowerment a central focus of both its written submissions and its Board presentation. Two submissions addressed the Financial Professionals Title Protection Framework directly: one responding to findings on sales practices in the industry, and recommending stronger consumer understanding requirements of the titles, and a second calling for further reform to support measurable changes in consumer behaviour, not merely awareness.

In its May 2025 presentation to FSRA's Board of Directors, the Panel advanced specific proposals under the "Consumer Awareness and Empowerment" pillar, including enhancing FSRA's Check Credentials Tool with video explainers, encouraging FSRA to mandate sector-specific plain-language disclosure templates and requiring regulated entities to link to the FSRA website and include "regulated by FSRA" on consumer-facing documents, providing just-in-time multilingual educational tools, and performing vulnerability assessments in sales processes.

The Panel presented an analysis of pension sector empowerment challenges, highlighting gaps in retirement income between private and public sector pension members. The Panel noted that private and not for profit sector workers often are unaware of pension options, risks, and fees, and recommended that FSRA foster collaboration among regulators, providers, and employers to support informed consumer choices and decision making.

The Panel also:

- invited the Ministry of Public and Business Service Delivery and Procurement to present on *Ontario's Consumer Protection Act, 2023* in June 2025, and
- met with the Registered Insurance Bureau's (RIBO) to provide feedback on their consultation on Measuring RIBO's Regulatory Effectiveness for Consumers.

Opportunities for continued focus

The Panel's focus under this theme is practical: consumer empowerment grows when information is not merely provided, but usable at the moment decisions are made. Continued dialogue will focus on consumer-facing tools and requirements that convert awareness into action.

In particular, the Panel anticipates pursuing:

- Point-of-decision clarity (plain-language disclosure that consumers can compare and act on);
- Mandatory disclosure of FSRA as the regulator for financial products on websites, statements, invoices and other documents consumers receive;
- Practical credential-verification supports (including improvements to consumer navigation and comprehension of verification tools); and
- Sales-process safeguards that reflect vulnerability as a real-world condition, not an exception (for example, vulnerability assessments embedded in the sales process, enhanced suitability checks, and cooling-off or reconsideration periods where a consumer is identified as potentially vulnerable).

The Panel expects to continue advancing these priorities through written submissions and discussions at Panel general meetings with FSRA.

2. Vulnerable consumers

The Panel defines consumer vulnerability as situational, not demographic. Any consumer can become vulnerable through financial stress, health crisis, language barriers, cognitive decline, bereavement, or unfamiliarity with Canadian financial systems. Ontario's rising mortgage delinquencies, insolvency rates, and growing immigrant population mean that the number of situationally vulnerable consumers is expanding rapidly. The Panel's work under this theme focuses on embedding safeguards into the design of products, sales processes, and complaint systems — not just after-the-fact compliance and enforcement responses.

What the Panel contributed

The Panel continued its work on strengthening protection of vulnerable consumers, building on the framework developed in the prior term.

The Panel's 2025 Board presentation opened with data quantifying the financial pressures facing Ontario consumers: mortgage delinquency balance rates in Ontario increased 90% year-over-year (the highest in Canada), non-mortgage debt delinquency rates rose 46% for mortgage holders and 24% for all consumers, Ontario led the country in consumer insolvency filings with an 18% increase, and mortgages with missed payments reached 11,000 in Q4 2024 - a 300% increase since 2022[1].

[1] Equifax Canada, Q4 2024 Market Pulse Consumer Credit Trends Report (February 25, 2025); Office of the Superintendent of Bankruptcy (Canada), Insolvency Statistics in Canada — December 2024. All figures represent year-over-year changes as at Q4 2024 unless otherwise noted. These statistics reflect the entire market and therefore include loans extended by federal financial institutions and not limited to FSRA's regulated sectors.

The Panel used this data to stress that consumer protection efforts need to account for the growing population of financially stressed Ontarians who are situationally vulnerable, not just those in traditionally recognized demographic categories.

The Panel submitted a comment letter on orphan life-insurance policy holders — consumers left without an agent following agent departures or misconduct — and participated in the Ministry of Finance's roundtable on the Pharmacy Preferred Provider Network in June 2025, where consumer access and vulnerability issues were central.

Opportunities for continued focus

The Panel's work under this theme reflects the view that vulnerability is not rare and not confined to specific demographic groups. Our efforts therefore will centre on how vulnerability considerations are embedded early — in product design, sales practices, and communications — rather than treated as a downstream problem.

The Panel anticipates continued dialogue on:

- Designing safeguards that function during periods of consumer stress (financial or personal);
- Consumer access risks where assistance is intermediated (including "orphan" scenarios); and
- Communication practices that are effective for consumers facing time pressure, language barriers, or cognitive overload.

3. Complaint handling

In the Panel's view, effective complaint handling is among the most direct tests of whether a regulatory system works for consumers. The Panel views complaint handling not as a back-office administrative function but as a core regulatory tool — one that generates data on where harm is occurring, holds regulated entities accountable for the treatment of their customers, and provides consumers with tangible evidence that the system is responsive to their concerns. The Panel also recognizes that formal complaint data captures only a fraction of consumer experience; many consumers who encounter problems never file a complaint. Post-transaction surveys and other proactive feedback mechanisms provide a faster and more complete picture of how consumers are being treated across regulated sectors and should complement a robust and transparent complaint system.

What the Panel contributed

The Panel advanced its complaint handling agenda on two fronts during the year. In its Board presentation, the Panel proposed a cross-sector unified digital complaint and inquiry portal to help consumers navigate the compliant process across all of FSRA's regulated sectors - identifying the right entity, the right channel, and the right escalation path when initial complaints are not resolved satisfactorily. The Panel also proposed an FSRA Net Consumer Benefit Score derived from post-transaction surveys and a public dashboard tracking key consumer outcome metrics.

The Panel presented a detailed analysis of auto insurance claims outcomes, documenting that in 2023, based on 1,108 Licence Appeal Tribunal decisions, injured parties were infrequently wholly successful, whereas insurers generally achieved favorable outcomes[2]. The Panel recommended that FSRA publish clear and unambiguous guidance on notice requirements under the Statutory Accident Benefits Schedule and on insurers' use of independent medical examinations to deny health benefit claims, and that FSRA conduct and publish reports on proactive audits of insurer compliance.

[2] ONTARIO TRIAL LAWYERS ASSOCIATION Expanded LAT AB Decision Data September 20, 2024

Outside of any formal consultation or discussion with FSRA, the Panel also submitted an opinion letter to FSRA suggesting it should have legislative authority regarding disgorgement, which it does not currently have, arguing that effective complaint resolution and enforcement require adequate remedial powers.

Opportunities for continued focus

The Panel's work under this theme emphasizes user-friendly consumer navigation of the complaints website pages, timelines related to complaint processes and relevant updates, and accountability. Continued focus may therefore center on making complaint pathways easier to find and use, and on strengthening the data available to identify and mitigate harm patterns earlier.

The Panel anticipates continued dialogue on:

- A simpler cross-sector entry point for inquiries and complaints (to reduce misrouting and consumer drop-off);
- Proactive feedback mechanisms (including post-transaction consumer experience data) to complement traditional complaint statistics; and
- Remedial and enforcement tools that meaningfully affect conduct and outcomes, not only process.

4. Transparency and communication

Transparency, in the Panel's view, operates on two levels. The first is whether consumers can understand the products and services they are purchasing — plain language, clear disclosure, accessible information at the point of decision. The second is whether FSRA itself is transparent about its regulatory activities, priorities, and results. A regulator that expects transparency from its regulated entities should model it. The Panel's work under this theme encompasses both consumer-facing disclosure and FSRA's public-facing accountability.

What the Panel contributed

The Panel produced the largest volume of written submissions in its history — 28 in total — across all of FSRA's regulated sectors, increasing the visibility of consumer perspectives in policy development.

In auto insurance, the Panel submitted comment letters on Ontario's proposal to allow the sale of auto insurance at car dealerships (Point of Sale Test and Learn Environment discussion), on transparency initiatives, and on claims trends. In property and casualty insurance, the Panel commented on FSRA's Property & Casualty (P&C) conduct supervision strategic plan. In life and health insurance, the Panel submitted comments on chargebacks in segregated funds, on orphan policy holders, and two rounds of comment letters on the Managing General Agents Rule consultations. In mortgage brokering, the Panel commented on FSRA's response to a MortgageLogic article and its alignment with the Mortgage Brokering Supervision Plan.

On cross-sectoral matters, the Panel submitted comment letters on FSRA's 2025–2026 Annual Business Plan and the draft 2026–27 Statement of Priorities. The Panel also submitted, on its own initiative, a comment letter on FSRA's strategic direction addressing AI strategy, performance measures, and program evaluation - FSRA did not have formal consultations on these topics but the Panel considered them essential to the effectiveness of outcomes-focused regulation.

The Panel also participated in the Registered Insurance Brokers of Ontario's (RIBO's) consultation on measuring RIBO's regulatory effectiveness for consumers.

Opportunities for continued focus

The Panel's focus is on transparency that functions for consumers — particularly at the point of decision, when complexity and time pressure are highest.

The Panel anticipates continued dialogue on:

- Consumer-ready disclosure that supports comparison and comprehension, not merely completeness;
- Communication practices that reduce cognitive and procedural burden on consumers; and
- Public reporting and explainers that support consumer awareness and consumer navigation of regulatory systems.

5. Supervisory Technology (SupTech) and Regulatory Technology (RegTech)

The Panel uses SupTech to refer to the technology regulators deploy to supervise regulated entities — data analytics, automated monitoring, risk identification tools — and RegTech to refer to technology that regulated entities use to meet their compliance obligations more efficiently. The Panel's interest in both is practical: without modern supervisory tools, regulators may detect patterns of consumer harm only after they have become systemic; and without RegTech adoption across regulated sectors, compliance costs may be passed on to consumers without corresponding improvements in protection or transparency.

The Panel's work under this theme is directed at ensuring FSRA has the technological infrastructure to identify harm earlier, act on it faster, and demonstrate to consumers and the public that its oversight is informed by real-time evidence rather than periodic review.

What the Panel contributed

The Panel made regulatory modernization a strategic priority, devoting one of the three pillars of its Board presentation to “Regulatory Efficiency and Digital Modernization”.

In its 2025 Board presentation, the Panel presented recommendations for fully digitized operations and advanced data analytics, AI-enabled case management and decision support, and enhanced Test and Learn Environments for regulatory innovation. The presentation included “From Data to Policy Action” proposals, recommending that FSRA pilot a senior staff cross-sector working group tasked with converting consumer outcome and sentiment data into regulatory responses, prioritize action based on harm and risk of harm, and support transparency through regular public reporting.

The Panel’s comment letters on FSRA’s strategic direction argued that outcomes-focused regulation is strengthened when the infrastructure exists to measure outcomes in near-real time.

Opportunities for continued focus

The Panel’s emphasis under this theme is on practical modernization that improves consumer outcomes and reduces lag between harm signals and supervisory response.

The Panel anticipates continued dialogue on:

- Data collection and analytics capabilities that support earlier identification of harm patterns;
- Digital tools that strengthen supervisory consistency, case management, and prioritization; and
- Test-and-learn mechanisms that allow regulatory innovation while maintaining appropriate safeguards.

Where the Panel added value

Across all areas, the Panel's work was grounded in a single objective: ensuring that regulatory frameworks deliver tangible, real-world benefits for consumers.

The Panel promoted shifting the conversation from policy intent to measurable outcomes - focusing on how consumers actually experience financial products, services, and regulatory protections. The Panel's contributions supported FSRA in:

- Highlighting gaps between the information consumers receive and their practical ability to act on it
- Recognizing the growing impact of financial stress and situational vulnerability
- Enhancing the clarity, accessibility, and usability of consumer information
- Leveraging data and insights to inform more proactive regulatory action

Engagement with FSRA's Board of Directors

The Panel presented to FSRA's Board of Directors on May 9, 2025. Seven Panel members participated as presenters demonstrating the breadth of the Panel's composition.

The presentation acknowledged that FSRA operates within its enabling legislation and the Minister's annual letter of direction. The substantive proposals — described under the five themes in this report — were organized for the Board around three pillars: Consumer Awareness and Empowerment, Using Data to Improve Consumer Outcomes, and Procedural Efficiency and Modernization.

The Panel looks forward to continued engagement with the Board on FSRA's strategic priorities and sector reform programs, and to expanding its role in consumer research, outreach, and engagement. The Panel has asked the Board for guidance on how it can most effectively support FSRA in delivering better outcomes for Ontario consumers.

External engagements

In addition to its work with FSRA, the Panel engaged with three external organizations during the 2025–26 term: the Ministry of Finance (roundtable on Pharmacy Preferred Provider Network, June 2025), the Ministry of Public and Business Service Delivery and Procurement (discussion on Ontario's Consumer Protection Act, 2023, June 2025), and the Registered Insurance Brokers of Ontario (consultation on Measuring RIBO's Regulatory Effectiveness for Consumers). Ministry of Finance representatives regularly attended general Panel meetings throughout the year.

Looking ahead

The Panel expects its 2026–27 work to continue emphasizing practical consumer outcomes: tools consumers can use at the moment of decision; protections that recognize vulnerability as situational; complaint pathways that are navigable, timely and credible; and transparency that improves comprehension, not just disclosure volume.

Across these themes, the Panel anticipates continued focus on the intersection of consumer outcomes and data: identifying where consumers experience confusion, friction, or harm, and translating those signals into clearer communication, stronger process design, and more targeted supervisory and enforcement attention. The Panel also expects to continue encouraging cross-sector coordination where consumer problems do not align neatly with regulatory boundaries.

The Panel will continue to advance these priorities through written submissions, structured discussion among the Panel and with FSRA through the Consumer Office.

Appendices

Appendix B: Written submissions to FSRA

Cross-Sectoral

- FSRA's strategic direction — AI Strategy, Performance Measures, and Program Evaluation
- FSRA's draft 2026–27 Statement of Priorities
- FSRA's legislative authority — disgorgement
- FSRA's 2025–2028 Annual Business Plan

Auto Insurance

- Ontario allowing sale of auto insurance at car dealerships
- Transparency initiatives
- Claims trends in auto insurance
- Communication on auto reforms
- Point of Sale in Test and Learn Environment

Property and Casualty Insurance

- P&C conduct supervision strategic plan

Financial Planner / Financial Advisor

- Strengthening Title Protection and Consumer Understanding Following Findings in Sales Practices
- Title Protection Progress and need for further reform

Life and Health Insurance

- Chargeback in Segregated Funds
- Orphan life-insurance policy holders
- Follow-up comment letters to MGA Rule consultations (2)

Mortgage Brokers

- FSRA’s response to MortgageLogic article and alignment with the Mortgage Brokering Supervision Plan
- Reverse Mortgages

Appendix C: Submissions to FSRA consultations

- Proposed Life and Health Managing General Agents Rule
- Updated Proposed Life and Health Managing General Agents Rule
- FSRA's Proposed 2026–2027 Statement of Priorities

Appendix D: Meeting dates

	Meeting	Date
1	General	April 10, 12 p.m. - 4 p.m.
2	With FSRA Board	May 9, 10 a.m. - 12 p.m.
3	Policy Lab	June 10, 2 p.m. - 4 p.m.
4	General	September 9, 12 p.m. - 4 p.m.
5	General	November 17, 12 p.m. - 4 p.m.
6	General	February 12, 12 p.m. - 4 p.m.

Appendix E: Panel membership

Lucy Becker (Co-Chair)

Ms. Becker is a public affairs executive with the Retirement Homes Regulatory Authority (RHRA). She has extensive regulatory experience having also served on the senior leadership teams at the Investment Industry Regulatory Organization of Canada (IIROC) and the Law Society of Upper Canada (now Ontario). She also serves on the Consumer Advisory Committee of the Electrical Safety Authority (ESA).

Throughout her career, she also worked in the Ontario public service at various ministries including the Attorney General and Financial Institutions, which at the time oversaw the insurance, pension, and securities commissions. In 2021, she was appointed to the governing council of the College of Physicians and Surgeons of Ontario (CPSO) and the Board of Directors for the Bereavement Authority of Ontario (BAO).

Deeply committed to access to justice Ms. Becker is a Director of the Don Valley Community Legal Services, a legal aid clinic serving one of the most diverse communities in Toronto.

Ellen Bessner

Ms. Bessner is a Partner with Babin Bessner Spry LLP with over 25 years' experience, specializing in securities litigation. In addition to her work as a litigator, Ellen is the author of Advisor at Risk: a roadmap to protecting your business and its sequel Communication at Risk: how to bridge the client-advisor gap to protect and grow your business. Ellen has extensive experience and expertise in advising registrants on working effectively with older investors. Ellen also regularly provides training and educational programs on a range of liability, ethics and compliance issues for advisors including the risks faced by vulnerable clients and how to help reduce that risk.

Leeann Corbeil

Ms. Corbeil is the COO of iScope Concussion and Pain Clinics, a leading provider of interdisciplinary care for Concussions. She has over 20 years of experience in business development and operations within various medical fields.

Outside of her role at iScope, Leeann is passionate about serving the community and advocating for chronic pain and brain injury awareness and support. Currently, Leeann serves as the President of the Board of Directors at the National Chronic Pain Society and the Hamilton Brain Injury Association. Through these nonprofit organizations, she leverages her strong public relations and marketing skills to raise funds, increase visibility, and foster partnerships to support individuals living with chronic pain and brain injury.

Zahir Dharsee

Mr. Dharsee was a Manager in the Supervision and Regulation Group with the Office of the Superintendent of Financial Institutions (OSFI) Canada.

He has over 30 years of extensive knowledge and experience in the Supervision and conducting Risk based Examinations of various Financial Institutions regulated by OSFI.

As part of executing the OSFI Supervision and Examination Frameworks and Processes, he was also responsible for reviewing and ensuring Compliance with various regulatory requirements for the Consumers of Life and Property and Casualty Insurance companies and the Banking, Trust and Loan and Credit Union Deposit Taking Institutions.

He started his career in the Federal Public Service with the Office of the Auditor General of Canada. He has a BA (Economics and History) from York University, Bachelor of Commerce Accounting and Finance from the University of Windsor. He is a Chartered Professional Accountant (CPA) and a Certified Fraud Examiner (CFE). He is currently pursuing a master's degree in history at York University.

Peter A. D'Iorio

Mr. D'Iorio is Founder, CEO and Senior Consultant at BPI Consultancy Ltd. since July 2014. BPI is a Boutique Consultancy offering consulting services for assignments dealing with issues associated with group benefits and retirement benefit plan design and funding.

Previous to July 2014, he was a Principal at Mercer (Canada) Limited where he co-ordinated the integration of Sedgwick Noble Lowndes (a Mercer acquisition) into the Mercer organization. At Mercer, he provided strategic consulting advice on group benefit and retirement benefit plan design and funding arrangements for many major Mercer clients for over 30 years. His experience over the 30 plus years included work on mergers and acquisitions as well as the restructuring of active and retiree benefit plans to optimize employers' group benefit and retirement benefit plans to improve outcomes and reduce costs.

Prior to his 40 years of consulting experience, he worked for almost 15 years in senior management roles at 2 of the world's largest insurers in the pensions and benefits space (Prudential & Aetna).

Ninette Ibañez

Ms. Ibañez is a senior Information Technology/Management professional providing consulting, advisory and delivery services across multiple industries (financial services, software development, food distribution, mining, real estate) and diverse organizations, deeply specialized in the broad spectrum of data. She developed in recent years strong advocacy for consumer protection.

Terri Williams Kinghorn

Ms. Williams Kinghorn is a financial literacy specialist with more than 30 years of experience in financial services. She held a variety of executive positions including President of the Ontario Securities Commission's Investor Education Fund and Vice President of Corporate Social Responsibility at Scotiabank. She also served on the Board of Directors of Credit Canada for more than 20 years and the Canadian Foundation for Economic Education for over a decade.

Now retired and living in Lakefield, Ontario, Terri continues to provide personal financial education to Canadians and volunteers to advocate for seniors. She is on the OSC's Seniors Expert Advisory Committee as well as the volunteer Board of Directors for the Alzheimer Society of Peterborough, Kawartha Lakes, Northumberland and Haliburton and the Abbeyfield House Society of Lakefield.

Julie Kuzmic

Ms. Kuzmic started her career in consulting at Accenture, then migrated to the financial services arena where she has spent the past 15+ years leading complex IT, sales and product launch initiatives across the banking, insurance and wealth management industries.

Since joining Equifax Canada in 2016, Ms. Kuzmic has become a recognized authority in consumer credit. She has served as an expert witness on credit scores in provincial court, and she often speaks to industry groups, government, clients and consumers to shed light on Canada's credit ecosystem. In her role as senior compliance officer, consumer advocacy with Equifax Canada, she helps Canadians build credit confidence. She is additionally responsible for working across business units and corporate functions to ensure fair treatment of consumers in compliance with applicable legislation.

Samuel Lichtman

Mr. Lichtman holds the Certified Financial Planner (CFP) designation, specializing in financial planning for millennial business owners and technology professionals. As an independent financial planner, Sam focuses on evidence-based investment and planning practices for his clients.

In addition to his advisory work, Sam is involved in public policy and financial education. He is an advocate for financial literacy and regulatory improvements in Canada's advisory landscape. Sam also serves on the Regulatory Advocacy Committee of the Financial Planning Association of Canada (FPAC) as the Government Liaison, advocating for high standards in the Canadian financial advice industry.

Sam hosts a podcast on financial literacy for millennials, and through a strong social media presence of close to 100,000 followers, Sam is able to hear the concerns of the public on a large scale, and use this platform to inform change through his advocacy work.

Harvey Naglie (Co- Chair)

Mr. Naglie is a consumer advocate. He has been involved in Ontario's financial services sector for over 40 years, working in both the public and private sector, including as a Senior Policy Advisor for the Ontario Ministry of Finance's Financial Services Policy Division.

Karina Souza

Ms. Souza is a versatile professional with expertise in information technology, digital marketing, and finance. With over 15 years of experience in the banking sector, including a decade in IT field, and a strong academic background, she has expanded her portfolio to financial consulting, helping immigrants establish themselves securely in Canada.

As an immigrant mother, she understands the challenges faced by newcomers to Canada and is committed to providing accessible financial knowledge and effective strategies tailored to their needs. Now, as a member of the Consumer Advisory Panel at FSRA, she actively represents the Portuguese-speaking community, advocating for a more accessible and transparent financial system for all.

Edwin Weinstein

Dr. Weinstein is President of The Brondesbury Group. Ed holds a PhD in Measurement & Evaluation (Applied Statistics) and is also a licensed Industrial Psychologist. Over the past 40 years, Ed developed and managed more than 600 research studies related to financial services in Canada and around the globe. Ed's current work focuses on financial consumer behaviour and attitudes, as well as credentialing and licensure of financial services professionals.

Ed's domestic clients have included every major bank and life insurer, several mutual funds, most major financial industry associations, two stock exchanges and several government agencies/regulators. His projects have focused on investor issues including risk-taking, financial literacy, understanding of disclosure, how investors track performance, investor-advisor relationships, and underlying investor needs at different life stages. Ed has also maintained an advisory relationship with a federal agency focused on consumer protection for more than 20 years.

Liisa Woolley

Ms. Woolley is a Senior Vice President of Strategic Initiatives at Northern Credit Union, brings three decades of Credit Union experience specializing in leadership, strategy execution, and organizational transformation. She has successfully led mergers, technology implementations, and change management strategies that align with member and employee needs. Liisa is a graduate of degree and leadership programs from the University of Windsor, Athabasca University, Royal Roads University, and York University and holds a Credit Union Leadership and Coaching Designation and a Chartered Marketing Designation, among other credentials.

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