

# Financial and Consumer Services Tribunal

ANNUAL REPORT | 2022-2023

# **Financial and Consumer Services Tribunal**

ANNUAL REPORT 2022-2023

Province of New Brunswick  
PO 6000, Fredericton NB E3B 5H1 CANADA

ISBN # 978-1-4605-3058-0 (PDF: English edition)  
ISSN # 978-1-4605-3770-1 (PDF: French edition)

# TABLE OF CONTENTS

- Table of Contents .....3
- Minister’s message .....4
- Deputy Minister’s message .....5
- Financial and Consumer Services Tribunal Mandate .....6
- Composition .....6
- Types of proceedings .....6
- Hearing activity .....7
- Financial information .....7

## MINISTER'S MESSAGE

On June 16, 2023, the Tribunal was abolished, and its functions transferred to the Energy and Utilities Board. This report covers the period from April 1, 2022, to March 31, 2023, and includes hearing activity and financial information for the period from April 1, 2023, to June 16, 2023, prior to the abolishment of the Tribunal.

Pursuant to subsection 5(4) of the Accountability and Continuous Improvement Act, I have the honour to present the 2022-2023 Annual Report on the activities undertaken by the Financial and Consumer Services Tribunal.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ernie L. Steeves". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Honourable Ernie L. Steeves  
Minister of Finance and Treasury Board

## DEPUTY MINISTER'S MESSAGE

Sir / Madam:

I am pleased to be able to present the annual report describing operations of the Financial and Consumer Services Tribunal for the fiscal year April 1, 2022, to March 31, 2023. Due to the abolishment of the Tribunal on June 16, 2023, hearing activity and financial information for the period from April 1, 2023, to June 16, 2023, is also included in this report.

Respectfully submitted,

A handwritten signature in black ink that reads "Cheryl Hansen". The signature is written in a cursive style with a large initial 'C' and a decorative flourish at the end.

Cheryl Hansen

Deputy Minister of Finance and Treasury Board

# FINANCIAL AND CONSUMER SERVICES TRIBUNAL

## ANNUAL REPORT 2022-2023

**Mandate:** The Financial and Consumer Services Tribunal (Tribunal) was established in 2013 under the *Financial and Consumer Services Commission Act*. To uphold the public interest and enhance public confidence in the financial and consumer services sectors, the Tribunal performed adjudicative functions of the regulated sectors' legislation independently from the activities of the Commission.

### COMPOSITION

Tribunal members were appointed by the Lieutenant-Governor in Council for terms not exceeding five years. The Financial and Consumer Services Commission Act stipulated that the Tribunal could have a minimum of 4 and a maximum of 14 members. For 2022-2023 the composition was:

- Mélanie McGrath, Chair
- Raoul Boudreau, Vice-chair
- Gerry Legere, Member
- Chantal Thibodeau, Member
- Luice LaBoissonnière, Member
- J. Douglas Baker, Member
- Daniel Léger, Member
- Sonia St-Pierre, Member

### TYPES OF PROCEEDINGS

The Tribunal had two main functions:

- Acting as a first instance tribunal in hearing enforcement proceedings, applications, and referrals.
- Acting as an appellate tribunal in hearing appeals and reviews of regulators' decisions.

## HEARING ACTIVITY

The following is the Tribunal's Hearing activity:

<b>ENFORCEMENT</b>	<b>April 1, 2023- June 16, 2023</b>	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
<b>Hearings held before the Tribunal</b>	1	4	7	2
<b>Other matters before the Tribunal</b>	2	4	5	1

- Hearing may represent a hearing on the merits or hearing on a settlement agreement.
- Other matters include all other matters before the tribunal.

## FINANCIAL INFORMATION

The Tribunal's approved operating budget for 2022-2023 was \$915,798. Actual expenses for the year were \$438,053.

	<b>Budget fiscal 2024</b>	<b>Actual fiscal 2024 (Apr 1 to Jun 16, 2023)</b>	<b>Budget fiscal 2023</b>	<b>Actual fiscal 2023</b>
<b>REMUNERATIONS</b>				
<b>Employee salaries</b>	311,460	-	269,950	185,444
<b>Employee benefits</b>	67,560	-	62,710	39,003
<b>Tribunal members retainers</b>	45,000	9,519	50,000	45,591
<b>Tribunal members service fees</b>	167,600	14,175	194,500	68,769
<b>Tribunal members benefits</b>	9,110	1,155	11,130	5,059

	Budget fiscal 2024	Actual fiscal 2024 (Apr 1 to Jun 16, 2023)	Budget fiscal 2023	Actual fiscal 2023
<b>OTHER DIRECT OPERATING EXPENSES</b>				
Travel	53,990	1,223	72,473	18,667
Conference room rentals for hearings	6,100	600	8,300	1,841
Continuing education for members and staff	37,000	596	45,000	9,439
Translation, interpretation, stenographer, process servers and consultants	102,000	1,746	109,000	4,211
Professional memberships	7,170	-	7,320	3,127
Printing and production	6,000	-	12,000	6,368
Software, IT and website	1,200	533	28,036	5,109
Other office expenses (including office lease)	45,070	8,772	45,370	45,425
<b>TOTAL EXPENSES</b>	<b>859,260</b>	<b>38,319</b>	<b>915,789</b>	<b>438,053</b>