

Frequently Asked Questions

What is a Market Code?

The Market Code is a guideline and commitment that credit unions agree to follow. Also known as a "code of practice" it typically outlines standards that members can expect when dealing with the credit union. The Market Code is about consumer protection and it includes a provision for handling of complaints.

What are my rights and responsibilities?

A member's rights include: fair and courteous treatment, timely and accurate response, and reasons for decisions and privacy.

A member's responsibilities include: providing timely and accurate information, including a resolution request, treating the credit union's staff with courtesy and adopting a reasonable and co-operative attitude.

How does the complaint process begin?

Members should first contact their credit union. You can contact them in person or by telephone, and they may ask you to set out your complaint in writing. Once received, your complaint will be reviewed as soon as possible.

If the matter cannot be resolved, you can contact the SaskCentral Ombudsman. If that process does not resolve your complaint, the final escalation step is to contact the Ombudsman for Banking Services and Investments (OBSI).

What is the SaskCentral Ombudsman?

The SaskCentral Ombudsman is set up to settle individual disputes between members and credit unions that cannot be resolved through the credit union's complaint handling process. The Ombudsman can consider a wide range of complaints and the service is free of charge.

Can consumers come to the SaskCentral Ombudsman directly?

The Ombudsman welcomes calls from consumers seeking advice on how to make a complaint. However, if the complaint has not yet been investigated by the credit union, you will be referred back to the credit union.

What is the Ombudsman for Banking Services and Investments (OBSI)?

The OBSI is an independent federal organization that investigates customer complaints against financial services providers, including banks, credit unions and other deposit-taking organizations, investment dealers, mutual fund dealers and mutual fund companies.

How long does the process take?

In general, the credit union will respond within five business days. Complex cases may however, take longer to resolve.

How far back will you go in investigating complaints?

The credit union is guided by statutes of limitation where appropriate. They will also consider the availability of records and people with knowledge of the case. Generally, older cases are more difficult to resolve.

For administrative reasons, you must escalate your complaint to the Ombudsman within six months of completing the complaint handling process at your credit union.

What details should I include in my letter to the credit union?

Your letter should describe the circumstances of your complaint and indicate what you would like to see done to resolve it. You should also include copies of all previous correspondence concerning the complaint between you and your credit union as well as copies of related documents and notes of conversations.

Can I ask a friend or relative to help me in handling my complaint?

Yes. You will need to give permission for the credit union to discuss confidential matters with a third party. You may also ask a lawyer, accountant or other professional advisor to assist you (at your expense); however, this is seldom necessary.

Can I go to court or seek another form of redress after dealing with the credit union?

Yes. You can go to court if you are not satisfied with the outcome of the credit union and the Ombudsman process.

The Ombudsman will not deal with matters that are or have been before the courts, arbitration or other dispute resolution processes. It is important to understand that arbitration decisions and the courts are binding and you cannot come to the Ombudsman after these processes. If you decide to pursue one of these options during the course of the investigation, the Ombudsman will cease their investigation.

There are legal limitation periods that restrict a person's right to commence a legal action. You should familiarize yourself with these rules and get legal advice if you are uncertain, to avoid missing your opportunity to take legal remedies.

Can I use the information and documents from the Ombudsman process in court or any other subsequent proceedings?

The Ombudsman believes the success of their investigation process depends on each party's ability to be open without prejudicing their legal rights.

Parties do not surrender their legal rights by using the Ombudsman process. However, to encourage co-operation and openness, they ask all parties to agree that the files and the work product and anything created as part of the dispute resolution process may not be used in any subsequent legal or regulatory proceedings. This does not apply to your original documents or those of the financial services provider.

The parties must also agree that the Ombudsman's staff and advisors will not be called to testify in any subsequent legal or regulatory proceedings.