



Digital Government and Service NL

Financial Services Appeal Board

Activity Plan
2023-26

For more information:

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REFERENCE PERIOD

This plan covers the fiscal period of April 1, 2023 through to
March 31, 2026.

Chairperson's Message

As Chair of the Financial Services Appeal Board (the Board), I am pleased to submit this Activity Plan for fiscal years 2023-26. This Plan is prepared in accordance with the **Transparency and Accountability Act**, which requires the Board to prepare a performance-based activity plan based on its categorization as a Category 3 Government entity. In developing this Plan, the Board has considered the strategic direction of Government. The Board is accountable for the preparation of this Plan and for the achievement of its objectives.

The Board is primarily mandated to hear appeals from persons impacted by a decision or order as per the **Financial Services Appeal Board Act**. We look forward to fulfilling this mandate throughout the 2023-26 planning period.

Yours Truly,

A handwritten signature in black ink, appearing to read 'Gregory J. French', written in a cursive style.

Gregory J. French
Chairperson

Table of Contents

Overview 1
Mandate 1
Vision 1
Primary Clients 1
Objective 2
Indicator 2

Overview

The Board is appointed by the Lieutenant-Governor in Council under the authority of section 3 of the **Financial Services Appeal Board Act** (the Act). The Board, after hearing an appeal, may confirm, revoke or suspend the order or decision that is the subject of the appeal. The Board is comprised of five members and pursuant to section 4 of the Act, the Lieutenant-Governor in Council, upon recommendation by the Minister, shall appoint one member to act as the Chairperson. This public body, which is funded by Digital Government and Service NL, is intended only to hear appeals.

Mandate

The mandate of the Board is to hear appeals from persons impacted by a decision or order made by the Superintendent of Securities under the **Securities Act**; the Superintendent of Insurance under the **Insurance Adjusters, Agents and Brokers Act** and the **Insurance Companies Act**; the Superintendent of Real Estate Agents and Salespersons under the **Real Estate Trading Act, 2019**; and the Registrar of Mortgage Brokers under the **Mortgage Brokers Act**.

Vision

The Board works to ensure the fair and equitable application of its mandate as outlined in the legislation.

Primary Clients

The Board's clients are licensees or registrants, and people applying for registrations and licences under the **Securities Act**; **Insurance Adjusters, Agents and Brokers Act**; **Insurance Companies Act**; **Real Estate Trading Act, 2019**; and the **Mortgage Brokers Act**. The Board's clients are subject to the requirements of the Acts referenced above and believe they have been aggrieved by a decision of the Superintendent or the Registrar.

Objective

The following objective represents the focus of the Board in each of the years of this Plan and includes performance measurement information to assist the entity and the public in monitoring and evaluating success. The Board's principal function is adjudicative. The Chair and the members fulfill this function.

By March 31, 2024, 2025, and 2026, the Board will have commenced all appeals it has received in accordance with the requirements of the Act.

Indicator

- Pursuant to section 9 of the Act, hearing of appeals commenced not more than 90 days after receipt of written notice of appeal.



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