

# Financial Services Tribunal Consultation Policy

## Introduction

The Financial Services Tribunal (FST) is an expert and independent adjudicative tribunal established under the *Financial Services Tribunal Act, 2017* (Act). The FST carries out adjudicative functions in connection with appeals or reviews of the decisions or notices of proposal or notices of intended decision of the Chief Executive Officer of the Financial Service Regulatory Authority under applicable legislation.

The FST is committed to engaging in stakeholder consultations, as described below, in discharging its duties under the Act.

Section 4 of the *Adjudicative Tribunals Accountability, Governance and Appointments Act, 2009* requires every adjudicative tribunal to develop a consultation policy.

This FST Consultation Policy sets out whether and how the FST will consult with stakeholders and the public when it is considering changes or additions to its rules, practice directions, and external policies.

## Scope

This policy applies when the FST is proposing to make what the Tribunal has determined are significant changes or additions to its rules, practice directions and external policies.

This policy does not apply to:

- Policies, protocols and procedures that are part of the internal operations of the FST;
- Changes that are intended to be of limited duration or must be put in place on an urgent basis;
- Minor changes to rules, practice directions or policies, including minor changes to correct drafting errors or defects in form or clarity; and
- Changes that are required as a result of case law, statutory or regulatory change.

## Consultation Process

The FST reserves the right to modify the consultation process set out below to reflect a less or more extensive consultation process in appropriate circumstances.

The processes which the FST will employ in consultations are the following:

- The FST will use its website to provide notice of proposed changes to the public and stakeholders, giving reasonable time periods for written comments to be submitted on proposals for change initiated by the FST;
- The FST may issue email correspondence to stakeholders inviting participation in the consultation process;
- The FST will provide information in connection with a consultation. The information will include: a description of the proposed change(s), including contextual information and proposed wording, as appropriate; how and to whom responses are to be submitted; and the closing date for the consultation;
- Documents will be posted in an accessible format;
- Generally, a consultation shall run for a period of at least 30 days following posting on the website;
- The Chair or their delegate will determine whether consultation is necessary and, if so, the appropriate scope of the consultation;
- The FST will consider feedback provided through the consultation process, where appropriate, before finalizing a rule, practice direction or policy, or change thereto; and
- In appropriate cases, the FST may convene one or more focus groups of individuals with particular experience, knowledge, or perspectives to discuss proposed changes to rules, practice directions or policies.

### **Alternative Formats/Contact Information**

If you require this Policy in an accessible format, please contact the FST Registrar at [contact@fstontario.ca](mailto:contact@fstontario.ca).

### **Adoption**

This Policy will be reviewed every three years along with the other documentation required by the *Adjudicative Tribunals Accountability, Governance and Appointments Act, 2009*.

This revised Consultation Policy was adopted by the Members of the FST on September 17, 2024.

*First adopted on August 3, 2021*