

Complaint handling update for firms carrying on financial-related businesses in Québec

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On July 1, 2025, the *Regulation Respecting Complaint Processing and Dispute Resolution in the Financial Sector* (the Regulation) took effect, imposing new obligations on a myriad of firms that carry on various financial-related businesses in Québec, including those that are registered as dealers¹ or advisers. The Regulation establishes a common set of rules, obligations, and practices with respect to the process and timeframes applicable to the handling of consumer complaints and will require firms to make specific updates to their complaint processing and dispute resolution policies (CPDR Policies). Notably, registered firms' existing obligation to report bi-monthly via the Autorité des Marchés Financiers (AMF) portal the client complaints that it has received remains unchanged by the Regulation.

Key requirements under the Regulation

The Regulation requires CPDR Policies to address comprehensively how complaints² are received, assigned, and analyzed, and how final responses and offers of resolution are provided to complainants. CPDR Policies must be disseminated adequately and implemented across the firm to ensure that employees understand their duties and obligations. To ensure that CPDR Policies are applied, a firm must appoint a designated complaints officer with the authority and competence to fulfill this obligation.

For each complaint received, a firm must compile a comprehensive record (the Complaint Record). The Complaint Record should include copies of each document that is required to be delivered under the Regulation; documents/information used to analyze the complaint; exchanges (or a summary thereof) with the complainant; and final responses that are provided to the complainant. The Complaint Record should be kept contemporaneously up to date, and in an accessible format, so that complainants may request that the AMF review the Complaint Record.

The Regulation imposes time limits regarding the handling of complaints, including with respect to the following items:

Obligation	Applicable timeline for firm action
Acknowledgement of receipt	Within 10 days of registering the complaint in the complaints register ³ .
Final response	Within 60 days of receipt of the complaint ⁴ . Thereafter, the firm must allow the complainant sufficient time to seek advice for the purpose of making an informed decision for replying to the final response.
Implement an accepted offer	Within 30 days of the complainant accepting the offer ⁵ .
Complainant request for AMF to review Complaint Record	Initiate with the AMF within 15 days of receiving the request.

Respond to AMF request for contact information for personnel designated to respond to the AMF	Within 10 days after the request is received from the AMF.
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For simpler complaints that may be amendable to resolution within a shorter time frame, the Regulation allows firms to address the complaint verbally, or in writing, if the complaint can be resolved to the complainant's satisfaction within 20 days. If the complaint cannot be so resolved, the firm must then provide its formal written acknowledgement and follow the complaint procedures described above.

Firms are required to prepare and display on their website a summary of their CPDR Policies that is clear, readable, specific, and not misleading so that it can be easily identified by clients. This summary must include certain prescribed content, including:

- a description of how to file a complaint (and notice of the right to receive assistance with the filing of the complaint);
- a description of the steps involved in the complaints process;
- a statement that a complaint may be filed with the firm by using the [complaint form](#) available on the AMF's website, together with a reference or link to the form;
- how information on the processing of complaints can be obtained;
- the applicable complaint processing timeframes; and
- a statement of the complainant's right to request that the Complaint Record be reviewed by the AMF, accompanied by a description of how to make such a request.

Implications

Firms operating in Québec that are subject to the Regulation should review it in its entirety to ensure that their CPDR Policies are updated to reflect the revised requirements, and that applicable staff are made aware of the changes. The summary of the CPDR Policies should also be reviewed to ensure that it meets the requirements of the Regulation.

FOOTNOTES

- [1.](#) The AMF has provided additional [guidance on the application of the Regulation](#) and the temporary exemption from certain requirements of the Regulation for dealers registered with the Canadian Investment Regulatory Organization (CIRO) in its FAQ published June 30, 2025.
- [2.](#) Under the Regulation, a complaint includes any dissatisfaction expressed by a client regarding a service or product that the client has received from the firm. A final response from the firm is expected when the complainant's communication explicitly or implicitly implies that action must be taken by the firm to address the complaint.
- [3.](#) Assuming the complaint cannot be dealt with under the simplified procedure provided in Division IV of the Regulation.
- [4.](#) Up to 90 days in the case of "exceptional circumstances" beyond the firm's control.
- [5.](#) This timeframe may be extended where it is in the interests of the complainant and the complainant has agreed to the extended timeline.

To discuss these issues, please contact the author(s).

This publication is a general discussion of certain legal and related developments and should not be relied upon as legal advice. If you require legal advice, we would be pleased to discuss the issues in this publication with you, in the context of your particular circumstances.

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