

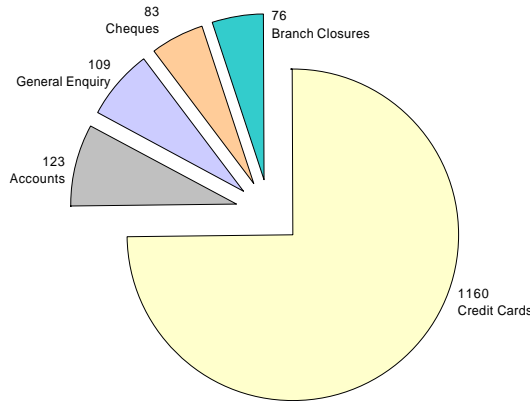


Consumer Inquiries and Complaints

from April 1 to May 31, 2002

Consumers contacted the Financial Consumer Agency of Canada 2,876 times from April 1 to May 31, 2002.

The main issues raised by consumers relate to credit cards, problems with bank accounts, general information queries, branch closures and cashing cheques.



Total Inquiries and Complaints Period: April 1 - May 31, 2002

Inquiries:	1,917
Complaints:	959
Total:	2,876
u Phone calls:	2,626
u Letters:	150
u E-mails:	97
u In person:	3

Top Consumer Inquiries - April 1 to May 31, 2002

1. Consumers wanted plain-language explanations of notices they had received from their credit card issuers about changes in service fees.
2. Consumers questioned whether a bank has the right to close their account without their consent.
3. Consumers wanted to check the authenticity of particular institutions.
4. Consumers wanted to know if a bank can refuse to cash their cheques if they do not have an account with that bank.
5. After receiving notices from their banks about planned branch closures, consumers contacted the FCAC to find out what would happen to their bank account when their branch closed.

Top Consumer Complaints - April 1 to May 31, 2002

1. Consumers expressed concern about changes in their credit card fees.
2. Consumers complained about receiving unsolicited applications for credit cards in the mail.
3. Consumers expressed concern about banks placing holds on funds in their accounts.
4. Consumers expressed their disapproval when their bank withdrew funds from their account without their consent, to pay overdue credit card bills.
5. Consumers expressed disappointment and frustration about planned branch closures.

Many of the questions and concerns expressed by consumers regarding credit card issues are addressed in the FCAC publication: *Credit Cards and You*. The next issue will be available on **June 25, 2002**.

The Financial Consumer Agency of Canada (FCAC) educates consumers about financial products and services, and protects consumers in the federally regulated financial sector. This document presents the most common and current questions and concerns raised by consumers who have contacted us.

For more information

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