



# CONSUMER PROTECTION ADVISORY COMMITTEE REPORT

## 2024-2025



Financial Consumer  
Agency of Canada

Agence de la consommation  
en matière financière du Canada

Canada





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For more information, contact:

Financial Consumer Agency of Canada  
427 Laurier Ave. West  
Ottawa ON K1R 7Y2

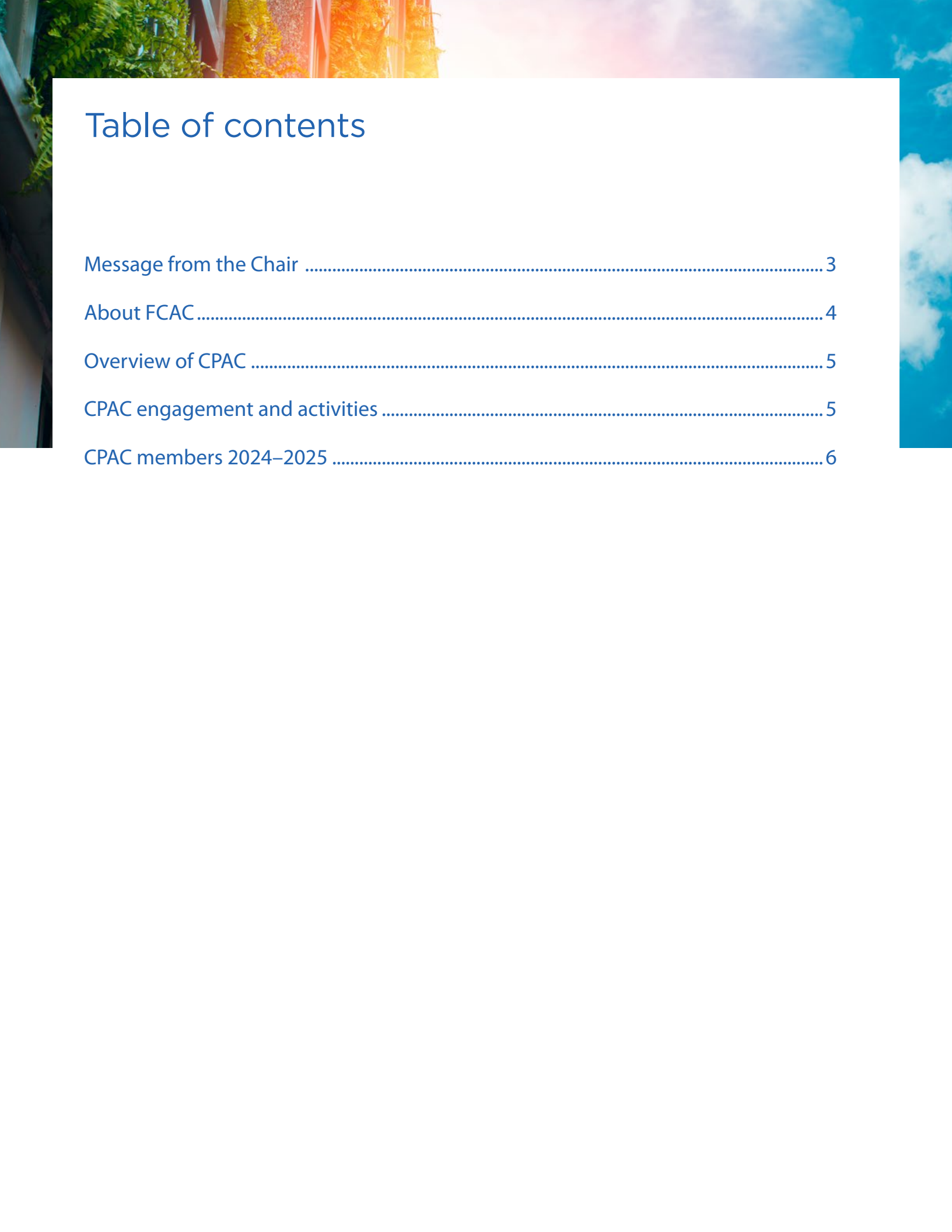
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**Rapport du comité consultatif sur la protection des consommateurs 2024–2025.**



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At the heart of our mission is a simple but powerful principle: putting consumers first.



## Message from the Chair

As Commissioner of the Financial Consumer Agency of Canada (FCAC), I am honoured to chair FCAC's Consumer Protection Advisory Committee (CPAC).

Established in 2001, FCAC is dedicated to protecting the rights and interests of Canadians who use financial products and services. We work to ensure Canadians are treated fairly and are well-informed in their dealings with financial institutions.

CPAC plays a vital role in supporting FCAC's mission. By sharing their insights and experiences, committee members help us identify and address emerging issues affecting financial consumers. Their engagement is invaluable in supporting our work to supervise the market conduct of regulated entities, pursue evidence-based policy, lead national research and education initiatives, and collaboration with both Canadian and international partners to strengthen financial outcomes for Canadians.

Thank you to the members of CPAC for their ongoing commitment and meaningful contributions to consumer protection in Canada.

Shereen Benzvy Miller  
Commissioner of the Financial Consumer Agency of Canada

# About FCAC



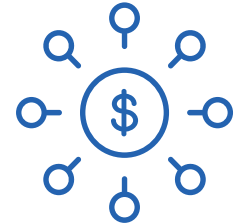
Established in 2001 to protect the rights and interests of consumers of financial products and services



Supervises the market conduct of over 300 [federally regulated financial entities](#)<sup>1</sup>



Develops and implements Canada's [National Financial Literacy Strategy](#) in collaboration with financial ecosystem stakeholders



Received a new mandate in 2024 to oversee and enforce [consumer-driven banking](#)



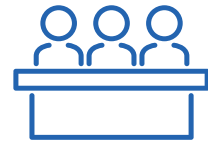
Provides information, resources and tools for financial consumers on [Canada.ca](#)



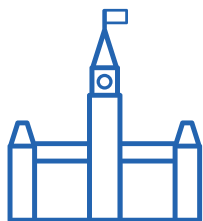
Provides evidence-based policy advice and leads national research and education initiatives to strengthen financial outcomes for Canadians



Engages with Canadian and international [partners and collaborators](#)



Headed by a Commissioner appointed by the Governor in Council for a 5-year term



Reports annually to Parliament through the Minister of Finance



Primarily funded through annual fees charged to regulated entities



Employs approximately 245 full-time employees

<sup>1</sup> Federally regulated entities consist of:

- federally regulated financial institutions ([ERFIs](#)), which include banks as well as federal credit unions, insurance companies, trust and loan companies, and retail associations;
- Canada's external complaints body ([ECB](#)), which is an independent organization approved under the *Bank Act* to handle escalated consumer complaints related to products and services offered by their member banks;
- payment card network operators ([PCNOs](#)) that operate or manage payment card networks by establishing standards and procedures for the acceptance, transmission or processing of payment transactions and by facilitating the electronic transfer of information and funds.



# Overview of CPAC

The Consumer Protection Advisory Committee (CPAC) provides guidance and advice to the Commissioner in carrying out the Agency's financial consumer protection mandate.

The members represent the private, non-profit and academic sectors. Members are selected to serve for a 1 – 5-year term (including renewals) following a periodic application process. All have significant experience in promoting financial consumer protection or conducting consumer protection research. Members extend FCAC's reach to a wide range of audiences including seniors, aboriginal Canadians, newcomers, youth and low-income Canadians.

Additional details about CPAC can be found in its [Terms of Reference](#).

Details about CPAC members and terms are available as of page 6 of this report.

## CPAC engagement and activities

CPAC held 5 meetings from 2024-2025. In addition to general updates and information sharing, the agendas included the following topics:

### July 2024 meeting

- Consultation on Consumer-Driven Banking led by the Department of Finance Canada

### September 2024 meeting

- Consultation on Consumer-Driven Banking with the FCAC

### October 2024 meeting

- Discussion on the risks for Supervision and Enforcement
- Discussion on the risks for Research, Policy and Education
- Discussion on the consumer information that FCAC produces

### February 2025 meeting

- Roundtable on future risks and opportunities for consumers

### June 2025 meeting

- Presentation on accessible banking by Microcrédit Montréal
- Roundtable on solving consumer needs in difficult financial times

# CPAC members 2024-2025



**Millie Acuna**

Manager of Asset Building Programs, SEED Winnipeg

Appointed: July 1, 2020

Reappointed: July 1, 2022 and July 1, 2024

Expiration of term: July 1, 2025

Millie comes from a unique blend of industry and non-profit experience in providing financial access to low-income Canadians through 15 years of employment with a local credit union and in the current role as Manager of Asset Building Programs at SEED Winnipeg.

As part of the credit union system, Millie worked in various management roles for seven retail branches. She worked in process improvement and in community financial access programs, and supported the credit union through audit and risk procedures, a four-way credit union merge, and banking system conversion. Millie also established a student-run credit union for a Winnipeg inner-city high school.

At present, Millie coordinates the delivery of financial empowerment programs through over 100 community agencies by providing on-site services, service-provider training, and mentorship. Program interventions include financial literacy and access to banking.

Millie is passionate about serving unbanked/underbanked individuals, strengthening relationships within the community, and supporting financial empowerment for all to build a sustainable future.



**Matthew Brady**

Vice President, Office of the Investor, Canadian Investment Regulatory Organization (CIRO)

Appointed: January 1, 2024

Reappointed: July 1, 2024

Expiration of term: July 1, 2025

Matt is Vice President of the Office of the Investor at the Canadian Investment Regulatory Organization (CIRO). Matt leads the team at CIRO responsible for investor research, investor education and for bringing the investor perspective to CIRO's regulatory activities.

Matt has worked in regulation, compliance and consumer protection at multiple regulators for more than 20 years including his current role at CIRO and past roles at the Mutual Fund Dealers Association of Canada and the Ontario Securities Commission. During his career, Matt has participated in numerous initiatives to enhance investor protection including leading projects on topics such as investor risk profiling and identifying and protecting vulnerable investors.

Matt holds the professional designation of CPA, CA.





**Gail Henderson**  
Associate Professor, Faculty of Law at Queen's University

Appointed: July 1, 2020  
Reappointed: July 1, 2023  
Expiration of term: July 1, 2025

Dr. Gail Henderson is Associate Professor at Queen's University Faculty of Law, where she teaches Contracts, Business Associations, Securities Regulation and Corporate Governance. She graduated as a gold medalist from Osgoode Hall Law School in 2005 and clerked for the Honourable Louise Charron of the Supreme Court of Canada. She completed her SJD (Doctor of Juridical Science) at the University of Toronto in 2014. Since a research trip to Dublin, Ireland in May 2014 to study the Irish government's response to the 2008 banking crisis, her research has focused on the regulation of banks and financial services. More recently, as part of an interdisciplinary SSHRC-funded research project, she has turned her attention to the problems of financial consumer protection. She was the principal investigator on a SSHRC Insight Development Grant focused on financial literacy education at the elementary school level. She is a non-practicing member of the Law Society of Ontario.



**Julie Kuzmic**  
Senior Compliance Officer, Consumer Advocacy, Equifax Canada

Appointed: July 1, 2020  
Reappointed: July 1, 2024  
Expiration of term: July 1, 2025

Julie Kuzmic is Senior Compliance Officer, Consumer Advocacy at Equifax Canada and an established authority on consumer credit. Julie joined Equifax in 2016 and is focused on the fair treatment of Canadian consumers in compliance with applicable legislation. Julie represents the consumer perspective both inside Equifax as well as in discussion with clients, consumers, government, regulators and media. Prior to joining Equifax, Julie worked at Accenture and Symcor, leading complex IT, sales and product launch initiatives across the banking, insurance and wealth management industries. Julie participates in a number of panels and committees including the National Taskforce for Women's Economic Justice through the Canadian Center for Women's Empowerment and the Consumer Advisory Panel of Financial Services Regulatory Authority of Ontario (FSRA).



**Marc Lacoursière**  
Professor of law, Université Laval

Appointed: July 1, 2020  
Reappointed: July 1, 2023 and July 1, 2024  
Expiration of term: July 1, 2025

Marc Lacoursière has been a professor of economic law in the Faculty of Law at Université Laval since 2000. He was called to the Bar of Quebec in 1993. He is a founding member of the Centre d'études en droit économique (CÉDÉ) of the Faculty of Law at Université Laval. He obtained his Ph.D. in banking law at York University in Toronto in 2001. In 1998, he was awarded the Prix Minerve for his master's thesis. Professor Lacoursière is involved in numerous grant-funded research projects on banks, consumer protection and new technologies. He is the co-author, with Professor Nicole L'Heureux, of the sixth edition of *Droit de la consommation* (Éditions Yvon Blais, 2011) and the fifth edition of *Droit bancaire* (Éditions Yvon Blais, 2017). Professor Lacoursière has been a member of Université Laval's human research ethics committee since 2011.





### Katherine Macklem

Treasurer and board member, Frontenac Arch Biosphere Network

Appointed: July 1, 2023

Expiration of term: July 1, 2025

Katherine Macklem is a communications professional with a background in corporate communications and financial journalism. Throughout her career, Katherine has focused on communicating clearly about financial and economic issues to non-experts. Most recently, she led the development of communications and stakeholder relations strategies at the Bank of Canada in support of Bank policies, including monetary policy and central bank digital currency. As a journalist earlier in her career, Katherine worked as National Business Correspondent for Maclean's, financial reporter with the National Post, and business beat producer at CBC Radio.

Katherine currently serves as volunteer treasurer and board member with the Frontenac Arch Biosphere Network, one of Canada's 19 UNESCO-designated biospheres, and chair of the Thousand Islands Parkway Trail Advisory Committee, which provides advice to an Ontario government parks agency. She holds a B.A. from McGill University in Canadian History and an M.A. from American University (Washington, D.C.) in Communications – Journalism and Public Affairs.



### Karen Pflanzner

Legal Counsel, Financial and Consumer Affairs Authority of Saskatchewan

Appointed: July 1, 2024

Expiration of term: July 1, 2025

Karen Pflanzner is a lawyer with the Financial and Consumer Affairs Authority of Saskatchewan (FCAA). In her current role, she has responsibility for the Innovation and Economic Growth initiatives within the organization and is responsible for leading the development of FCAA's legislative policy work across all financial service and consumer industries regulated by the FCAA. Since joining FCAA in 2013, Karen has provided legal services to the Pensions Division and the Consumer Protection Division and has held the positions of General Counsel, Corporate Secretary, Director of the Legal Branch, and Senior Strategic Counsel.

Prior to joining FCAA, Karen had over 15 years of public sector experience in the areas of legislative development and regulatory policy and program design with the Saskatchewan Ministry of Justice. While with the Ministry of Justice, she was responsible for providing legal and policy advice with respect to consumer protection and the regulation of financial institutions. She served as a member of Saskatchewan's delegation to the Uniform Law Conference of Canada and was a member of the Consumer Measures Committee from 2001 to 2008. Before joining the Saskatchewan Public Service, she practiced law in private practice. She holds a Bachelor of Business Administration from the University of Regina and a Bachelor of Laws from the University of Saskatchewan.



### Sophie Roussin

Personal finance policy and regulations analyst, Union des consommateurs (UC)

Appointed: July 1, 2022

Reappointed: July 1, 2024

Expiration of term: July 1, 2025

Sophie Roussin has been a personal finance policy and regulations analyst with Union des consommateurs (UC) since 2006. She is also a project and research officer with UC.

A political scientist by training (Université de Montréal / Institut d'études politiques d'Aix-en-Provence), she also has a master's degree in International Studies (Université de Montréal).

Ms. Roussin has been involved with various non-profit organizations in Canada and abroad in the fields of housing, social exclusion, development assistance, democratization, youth and volunteer work.

She has conducted several studies on the finance sector in recent years, including The reverse mortgage: for an optimum control; Obstacles to financial institution switching; Small Consumer Loans: What to Do?; Personal loans via Internet platforms: a financial service of the future?; Complaint Processing in the Financial Sector: Consumer Accessibility; and Spotlight on the provision of financial literacy content on the Internet.



### Brenda Spotton Visano

Professor of economics and public policy, York University

Appointed: July 1, 2022

Reappointed: July 1, 2024

Expiration of term: July 1, 2025

Brenda Spotton Visano is a distinguished University Professor of economics and public policy at York University. Brenda has over 2 decades of experience with community-engaged research advancing access to financial services and policy-based research analyzing funding frameworks. Community capacity building efforts include advising First Nations on options for funding social and education programs, development and assessment of financial literacy education programs for networks of community agencies, and analyses of policy issues associated with alternative high-cost lending options (e.g., payday loans). In addition to publishing numerous scholarly books and articles in academic journals, she has contributed to several reports for various Canadian government agencies, First Nations organizations, UNESCO, and NGOs. She has been a member of the national Financial Literacy Research Committee of the Financial Consumer Agency of Canada and President of the Canadian Women Economists Network. Her research, teaching, and university community service have been honoured with national, provincial and university level awards recognizing her contributions.





**John Stapleton**  
Principal, Open Policy Ontario

Appointed: July 1, 2022  
Reappointed: July 1, 2024  
Expiration of term: July 1, 2025

John Stapleton is a writer, instructor and former Innovation Fellow with the Metcalf Foundation.

He worked for the Ontario Government for 28 years in the areas of social assistance policy and operations and was Research Director for the Task Force on Modernizing Income Security for Working-Age Adults in Toronto. John teaches public policy for community advocates and is extensively published in local and national media.

John is a senior research associate with the Neighbourhood Change Research Partnership at the University of Toronto. He is a former Chair of the Ontario Soldiers' Aid. He is a member of the Board of the Canadian Horse Racing Hall of Fame. He sat on federal Minister Duclos' advisory committee on poverty reduction, the Ontario Minister of Community and Social Services advisory group on social assistance reform and Toronto's advisory group on poverty reduction.

John conducts popular seminars on low-income retirement planning and has delivered his presentation to libraries, community organizations and schools over 110 times since 2012.



**Anne Wettlaufer**  
President and Chief Executive Officer, Canadian Association of Insolvency and Restructuring Professionals

Appointed: July 1, 2023  
Expiration of term: July 1, 2025

Anne Wettlaufer is the President and Chief Executive Officer of the Canadian Association of Insolvency and Restructuring Professionals (CAIRP), a national association representing close to 1400 members and associates. CAIRP provides education programs, including the CIRP qualification program which is the education pathway to become a Licensed Insolvency Trustee. CAIRP ensures adherence to standards of professional practice, undertakes financial literacy and consumer protection initiatives for the public and advocates for a fair, transparent and effective insolvency and restructuring system throughout Canada.

Anne joined CAIRP in 2020, after a 30-year public affairs, communications and professional education career in the private and non-profit sectors, including a decade in the innovation space as Vice President, Marketing, Communications and Public Affairs at Ontario Centre of Innovation and 9 years at the Canadian Bankers Association where she was brought in to develop and deliver a national, multi-faceted financial literacy and consumer protection program. Anne is a graduate of Queen's University and received her Fellow of the Institute of Canadian Bankers (FICB).



## Tayt Winnitoy

### Chief Operating Officer, Consumer Protection BC

Appointed: July 1, 2023

Expiration of term: July 1, 2025

Tayt Winnitoy is the Chief Operating Officer for Consumer Protection BC, a provincial regulator that is responsible for the licensing and oversight over seven business sectors as well as the overall enforcement of BC's trade practice laws and consumer transactions. Tayt has been with the organization since its inception in 2004.

Tayt is the senior leadership team member responsible for supporting and advising on all aspects of Consumer Protection BC's mandate. He currently leads the Compliance, Enforcement, Licensing, Consumer Information Services, Motion Picture Classification, Data Analytics and Business Systems and Solutions teams.

Tayt holds a Bachelor of Arts from the University of Victoria, completed the Leadership Development Program at the Niagara Institute in Banff, Alberta, a Certificate in Advanced Strategy from the UBC Sauder School of Business and the Mini MBA Program with McGill University in Montreal.