

NATIONAL POST

Win-win situation

National Post
Tue Dec 6 2011
Page: FP15
Section: FP Comment
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Source: National Post

Re: "Big banks for the little guys," Barry Critchley, Nov. 26

Barry Critchley points out that the **Canadian Bankers Association** supports the introduction of pooled retirement pension plans (PRPPs), which we do. He then asks if these new pension plans are good for the little guy or good for the big banks. The answer is that PRPPs are good for both.

Yes, PRPPs will help expand the banks' investment management businesses, which is good for bank shareholders. But they will also give many people who don't currently have a pension plan - including the self-employed and those working for small businesses - access to low cost, professionally managed pension plans for the first time. This is a win-win situation.

Mr. Critchley also questions why some banks have left the Ombudsman for Banking Services and Investments (OBSI) and now use ADR Chambers Banking Ombuds Office. Regardless of which service is used, all banks in Canada are committed to providing an independent complaint resolution service to their customers, free of charge.

The CBA represents 52 members including small and large banks, Canadian and foreign, all of which are working hard to serve the needs of their customers.

Terry Campbell, president, Canadian Bankers Association, Toronto