



REQUEST FOR COMMENTS

Notice and Request for Comment – Publishing for comments proposed Financial and Consumer Services Commission Local Rule CA-COL-001 *Fees* in relation to the *Collection Agencies Act* (the Act).

Introduction

On 26 May 2014, the Financial and Consumer Services Commission (Commission) approved publication in order to obtain comments on the proposed Local Rule CA-COL-001 *Fees* (the proposed Rule).

Summary of Proposed Rule

The Commission has recently undertaken a review of the regulations it administers. As part of this review, the Commission proposes to transfer the fees from various regulations to local rules adopted by the Commission. While performing this review, the Commission is also proposing changes to the fees as well as to the licensing application process.

The proposed Rule provides a standardized application process which makes the fee payable at the time of the application for a licence or a renewal of a licence.

A recent fee review indicated that the current licence fees have not been increased in over 20 years and no longer corresponds with the fees in effect in other jurisdictions. In the proposed Rule, the fees relating to collection agencies' licences have been collapsed from two to one category. The proposed new fee relating to the application for the issuance or renewal of a licence is \$500 for a collection agency, and \$75 for an individual collector's licence.

The proposed changes also include a new expedited service and associated fee, and a fee for late applications for renewal of a licence. The proposed Rule provides that the fees are non-refundable, subject to a new provision which provides the Director the discretion to reimburse the application fees under certain circumstances. The proposed Rule also provides a mechanism for fee reduction where the Director considers it to be in the public interest.

Request for Comment

The Commission welcomes your comments on the proposed Local Rule CA-COL-001 *Fees*.

How to Obtain a Copy and Provide your Comments

The text of the proposed Local Rule is included with this notice.

A paper copy of the proposed amendments may be obtained by writing, telephoning or emailing the Commission. Comments are to be provided, in writing, by no later than 4 August, 2014, to:

Secretary
Financial and Consumer Services Commission
85 Charlotte Street, Suite 300
Saint John, N.B. E2L 2J2
Telephone: 506-658-3060
Toll Free: 1-866-933-2222 (within N.B. only)
Fax: 506-658-3059
E-mail: information@fcnb.ca

A summary of the written comments received during the comment period may be published.

Questions

If you have any questions, please refer them to:

Suzanne Bonnell-Burley
Director of Consumer Services
Financial and Consumer Services Commission
Tel: 506-453-5809
Email: suzanne.bonnell-burley@fcnb.ca



FINANCIAL AND CONSUMER SERVICES COMMISSION

LOCAL RULE CA-COL-001

FEES

**PART 1
DEFINITIONS**

1. In this Rule

“Act” means the *Collection Agencies Act*.

“Commission” means the Financial and Consumer Services Commission continued under the *Financial and Consumer Services Commission Act*.

“Director” means the Director as defined in the Act.

**PART 2
FEES FOR THE APPLICATION FOR THE ISSUANCE OR
RENEWAL OF A LICENCE**

2. (1) An application for a licence or renewal of a licence shall be accompanied by the fee set out under this section.
- (2) The fees to be paid for the application for a licence or renewal of a licence are as follows:
- (a) for a collection agency, \$500;
 - (b) for each branch office of a collection agency, \$100; and
 - (c) for each collector, \$75.
- (3) Subject to Part 3 of this Rule, the fees paid for the application for or renewal of a licence are non-refundable, whether the licence is issued or denied by the Director.
- (4) The fees referred to in this Rule are payable to the Commission.

**PART 3
REFUNDS AND DISCRETIONARY FEE REDUCTION**

Refunds of Fees

3. Upon application of the person who made the application for a licence or renewal of a, the Director may at his or her sole and absolute discretion grant a refund of the fee, or such part of the fee as the Director considers fair and reasonable, where:
 - (a) an application for a licence or renewal of a licence is abandoned, or
 - (b) an application for a licence or renewal of a licence is incomplete, or
 - (c) a person ceases to exercise the profession for which the licence is issued.

Fee Reduction

4. If the Director considers it to be in the public interest, the Director may at his or her sole and absolute discretion order that any fee referred to in this Rule be reduced or inapplicable.

**PART 4
ADMINISTRATIVE FEES**

Fees for Expedited Service

5. Expedited Service is where the Director is requested to perform the transaction within 2 business days of receipt of the application. The turnaround service is normally 10 business days. The prescribed application fee is doubled for expedited service.

Late Application Fee for Renewal of Licence

6. Where an application for the renewal of a licence is filed after the expiration of the licence last issued to the applicant, the applicant shall pay the prescribed application fee for the renewal in addition to a fee equivalent to 50% of the prescribed application fee.

General Fees

7.
 - (1) The fee for a copy of a lost licence is \$25.
 - (2) The fee for a cheque or payment refused due to non-sufficient funds or credit is \$25.

**PART 5
EFFECTIVE DATE**

8. This rule comes into force on [*Insert Date*].