



# The CIBC Client Complaint Appeals Office (CCAO) Annual Report

2025 Annual Report Fiscal Year ending October 31, 2025



# Table of contents

- Our mandate .....3
- CIBC complaint handling process .....4
- Appeal your decision: How the CCAO handles complaints (Level 3) .....5
- Fast facts for 2025 .....6
- Unmasking Fraud: Protecting our clients from investment scams .....9
- Contacting the CIBC Client Complaint Appeals Office .....12





## Our mandate

At CIBC, we are committed to transparent and effective complaint resolution. To serve and support our clients, the mandate of the Client Complaint Appeals Office (CCAO) is to examine unresolved complaints related to CIBC and its group of companies (collectively, CIBC). The CCAO's goal is to resolve disputes fairly through comprehensive investigations.

The CCAO's recommendations are non-binding, and clients retain the option to pursue other avenues if a resolution is not achieved.

Cases handled by the CCAO help identify opportunities to improve client service. To support continuous improvement, the CCAO regularly engages with partners across CIBC to share client feedback, identify opportunities for enhancement and advocate for meaningful change.

This annual report summarizes key metrics prepared in accordance with the Financial Consumer Protection Framework (FCPF) under the Bank Act, as well as performance trends and our operating model for the fiscal year ending October 31, 2025.<sup>1</sup>

# CIBC complaint handling process

CIBC strives to address all complaints quickly and fairly. The complaint handling process includes four levels:



## LEVEL 1 Voice your complaint

### Frontline Teams

The first step in resolving your complaint is to speak with your advisor, relationship manager or another member of the CIBC team.



## LEVEL 2 Escalate your complaint

### Care Teams

- If your Complaint<sup>2</sup> is not resolved or closed within 14 calendar days of reporting it, it will automatically move to Level 2 for further review.
- At this stage, a full review of your complaint will be conducted, and you will receive a detailed response.
- If you prefer, you can also escalate your complaint directly to one of our Care teams.



## LEVEL 3 Appeal the decision

### Client Complaint Appeals Office (CCAO)

- If you are not satisfied with the outcome at Level 2, you can appeal the decision.
- You can request that your complaint be escalated to the CCAO or contact the CCAO directly.



## LEVEL 4 Request an external review

### Ombudsman for Banking Services and Investments (OBSI)

- If you remain dissatisfied after receiving the CCAO's response, or if more than 56 calendar days have passed since your Complaint was raised, you can contact the OBSI for an independent review.
- The OBSI is a neutral, external body, separate from CIBC, and its services are available at no cost to clients.

For more information about CIBC's complaint handling process, please refer to Our Service Commitment to You brochure, available at: [cibc.com/content/dam/about\\_cibc/corporate\\_responsibility/pdfs/service-commitment-en.pdf](https://cibc.com/content/dam/about_cibc/corporate_responsibility/pdfs/service-commitment-en.pdf)

# Appeal your decision: How the CCAO handles complaints (Level 3)

The CCAO strives to address all complaints quickly and fairly. The following outlines the steps followed by the CCAO:



## 1. Review and acknowledgement

The CCAO acknowledges receipt of your complaint and conducts an initial review to ensure it falls within its mandate.

Out-of-mandate complaints include matters over which the CCAO has no authority. These may involve issues such as business decisions related to product pricing, interest rates, credit adjudication, terminated relationships or cases involved in litigation.



## 2. Case assignment and investigation

Your case is assigned to a CCAO investigator, who will review the CIBC complaint handling process and the terms of the CCAO's investigation with you. The investigator conducts a detailed review, which may include analyzing relevant documentation and interviewing involved parties.



## 3. Resolution and response

Once the investigation is complete, the CCAO provides a substantive written response outlining its findings and, where applicable, a proposed resolution.



## 4. Further review options

After receiving the CCAO's response, you can choose to accept its recommendation or request a further review by the independent external body, the OBSI. You have up to 180 days from the date of CIBC's written response to contact OBSI.



# Fast facts for 2025



## 1. Number of complaints dealt with by the CCAO

In fiscal 2025, the CCAO dealt with 3,463 matters, of which:

**3,019**

were Complaints as defined in the Bank Act (Complaint);

**58**

were investment-related complaints as defined by the Canadian Investment Regulatory Organization (CIRO); and

**386**

were related to other matters.

This volume represents less than 1% of all complaints received by CIBC.

## 2. Average length of time to deal with Complaints

In 2025, Complaints escalated to the CCAO for investigation were dealt with within an average of 45 calendar days, measured from the date the concern was originally reported to CIBC to the date the Complaint was resolved or closed. Of this total, the CCAO itself took an average of 25 calendar days to deal with each Complaint.

## 3. Products or services

Products or services to which Complaints are related (handled by the CCAO)

Product or Service	Number of Complaints	Percentage of Complaints
Credit card	995	33.0%
Account	637	21.1%
Debit card	423	14.0%
Mortgage	331	11.0%
Investment	228	7.6%
Line of credit	184	6.1%
Loan	92	3.0%
Other	73	2.4%
Home Equity Line of Credit (HELOC)	50	1.7%
Insurance	5	0.2%
Prepaid card	1	0.0%
<b>Grand total</b>	<b>3,019</b>	<b>100.0%</b>

## 4. Nature of the Complaint

Nature of Complaints (handled by the CCAO)

Product or Service	Number of Complaints	Percentage of Complaints
Transaction	1,070	35.4%
Interest	191	6.3%
Fees / Charges	169	5.6%
Other	167	5.5%
Payment	137	4.5%
Complaint handling	134	4.4%
Collections	118	3.9%
Opening	117	3.9%
Transfer	111	3.7%
Credit limit	108	3.6%
Telephone banking / Services	106	3.5%
Closure	82	2.7%
Renewal	70	2.3%
Creditor insurance	62	2.1%
Agreement	53	1.8%
Financial advisor services	49	1.6%
Estate	41	1.4%
Cancellation	36	1.2%
Teller services	34	1.1%
Balance	34	1.1%
Statement	34	1.1%
Power of attorney	33	1.1%
Internet banking / Services	23	0.8%
Alerts	14	0.5%
Mobile phone banking / Services	13	0.4%
Overdraft	8	0.3%
Safety deposit box	5	0.2%
<b>Grand total</b>	<b>3,019</b>	<b>100.0%</b>



## 5. Number of Complaints Resolved or Closed

Of the Complaints handled by the CCAO in 2025:

**2,039 (68%)**

were categorized as “Closed,” meaning the CCAO was unable to resolve the matter to the client’s satisfaction; and

**980 (32%)**

were categorized as “Resolved,” meaning the CCAO was able to resolve the matter to the client’s satisfaction.

## 6. External review of complaints

If you are not satisfied with the outcome of the CCAO’s review, you can escalate your concern to the independent external body, the OBSI.

In 2025, **1,107** new cases were escalated to OBSI, and **88%** of the CCAO’s recommendations were upheld. This outcome reflects the CCAO’s commitment to fair and transparent dispute resolution.



## Unmasking Fraud: Protecting our clients from investment scams



As investment scams become increasingly sophisticated, more clients are finding themselves at risk. At CIBC, our commitment to client protection extends beyond financial safeguards and is grounded in empathy, vigilance and teamwork. This commitment was demonstrated in our recent support for an 82-year-old client, a loyal CIBC client for 35 years, who became the target of a complex investment scam.

In this case, a fraudster persuaded the client to withdraw a substantial sum for purported renovations and later attempted to extract an even larger amount. During a pivotal conversation, our team adopted a collaborative and empathetic approach, encouraging the client to consider how she would advise a loved one in a similar situation. This moment helped her recognize the true nature of the scam and disclose its full details, enabling us to safeguard her assets and support her in recovering a significant portion of the funds.

This experience highlights the power of compassion, persistence and innovation in protecting our clients. It also underscores the emotional toll scams can take and the need to balance vigilance with understanding. At CIBC, we remain committed to our clients' financial wellbeing and dignity, helping to ensure they feel supported throughout the process.

Despite outcomes such as the one described above, and notwithstanding our best efforts, we are not always able to successfully intervene when clients are targeted by sophisticated scams. Threat actors continue to develop advanced techniques to deceive victims, build trust and ultimately steal funds. Fraudsters may impersonate legitimate organizations, including government agencies, law enforcement and banks, using "spoofed" phone numbers, fake websites and AI-generated voice or video. These individuals are adept at manipulating clients' perceptions and may coach their victims to conceal the relationship and related transactions from family members, friends and their bank. This level of sophistication presents significant challenges to our fraud mitigation efforts.

Clients are encouraged to pause and validate suspicious situations with trusted contacts, such as family members, friends or their financial advisor. Remaining alert to anyone directing them on what to say or how to respond is critical. A culture of caution and verification plays an essential role in protecting against evolving threats.

## Protect yourself from investment scams

- Be sceptical of offers, including investments, cryptocurrency, GICs or precious metals, that promise high returns with little or no risk, as these are common indicators of scams.
- Do not allow anyone to pressure you into making quick investment decisions. Take time to assess opportunities, consult trusted sources and verify the legitimacy of the company and advisor before investing.
- Be wary of calls from “spoofed” phone numbers. If you are uncertain about a call claiming to be from law enforcement, the government or your bank, end the call and contact the institution using a trusted phone number.
- Keep your computer and mobile device up to date and use anti-virus and malware detection services regularly. Never provide remote access to your devices to third parties.

If you suspect a scam or notice suspicious activity, report it immediately to your bank, investment firm or the appropriate authorities.



## Recognize the signs and tactics of fraud

### Phone calls and voicemail

Ignore unsolicited calls from unknown numbers that claim to be from reputable sources but request urgent money transfers or threaten government, police or legal action. If you receive a suspicious call from someone claiming to be from CIBC, end the call immediately and contact us using the phone number on the back of your credit or debit card.

### Websites and online ads

Be cautious of technology support claims and fake online advertisements. Downloading files or entering your banking information on suspicious websites may expose your devices to malware or viruses.

### Email and text messages

Delete messages from unknown numbers and email addresses making urgent requests. Be wary of unusual links, lack of personalization, altered logos or spelling errors.

If you are contacted by someone claiming to represent CIBC, remain cautious. Disconnect the call immediately and contact us using the phone number on the back of your credit card or debit card if the individual asks you to:

- Confirm, update or provide personal or banking information, including passwords, passcodes, account details, security words or one-time confidential verification codes;
- Send money through specific channels, such as CIBC Global or Email Money Transfers, gift cards, cryptocurrency or wire transfers;
- Follow specific instructions on how to complete a transaction or provide a scripted response to your bank;
- Participate in a secret or covert investigation by moving funds from your account to “keep your funds secure”; or
- Click a sign-on link to provide access to your device or banking accounts.

## How to further protect against fraud and identity theft

- CIBC and other legitimate organizations will never contact you directly to request personal or banking information. Do not share these details with anyone claiming to represent a legitimate entity.
- CIBC will never ask you to assist with a secret or covert investigation or request that you move money from your account to “keep your funds secure”.
- Enrol in CIBC’s MyAlerts through mobile or online banking to monitor suspicious activity on your banking accounts.
- Sign up for CIBC’s voice verification security feature to bank more securely while protecting against fraud (eligibility requirements apply).<sup>3</sup>
- Enable CIBC push notifications on mobile banking to receive One-Time Verification Codes (OTVC) when conducting high-risk transactions.

## CIBC partners with Canadian Anti-Scam Coalition: Stop, check, talk to prevent financial fraud

CIBC is proud to partner with the Canadian Anti-Scam Coalition, an initiative dedicated to helping Canadians recognize, prevent and report scams.

Through this collaboration, we are committed to raising awareness about the growing threat of financial fraud and providing practical tools to help clients safeguard their financial wellbeing. The coalition’s Stand Against Scams campaign offers clear guidance to help you protect yourself and your loved ones.

We encourage you to follow three essential steps: **Stop** and take a moment before responding to any suspicious requests; **Check** by verifying the legitimacy of the message or caller using trusted sources; and **Talk** to someone you trust or contact your financial institution if you are unsure.

By staying informed and vigilant, you can play a vital role in stopping scams before they happen. For more information and resources, visit [standagainstscams.ca](https://standagainstscams.ca).

Visit [cibc.com/fraud](https://cibc.com/fraud) to learn more about protecting yourself from fraud.



# Contacting the CIBC Client Complaint Appeals Office

You can contact the Office by email, mail, on-line or phone:



## Email

[Mailbox.ClientComplaintAppeals@cibc.com](mailto:Mailbox.ClientComplaintAppeals@cibc.com)



## Mail

CIBC Client Complaint Appeals Office  
P.O. Box 342, Commerce Court  
Toronto, ON M5L 1G2



## Online

[cibc.com/appeal](http://cibc.com/appeal)



## Phone

[1888-947-5207](tel:1888-947-5207)



<sup>1</sup> Unless otherwise noted, all date references are for fiscal year ending October 31, 2025.

<sup>2</sup> As defined in the Bank Act (“Complaint”).

<sup>3</sup> You must be 13 or older to enroll; in Quebec, you must be 14 or older.

® The CIBC logo is a registered trademark of CIBC.