

Royal Bank of Canada

# Client Complaints Appeal Office

Annual Report 2024





# RBC complaint resolution process

## Our Role

The RBC Client Complaints Appeal Office (CCAO) is committed to addressing client complaints and preserving the client’s trust by conducting an objective review of their concern. The CCAO is the most senior designated office authorized to address appealed client complaints across RBC globally.

The CCAO works with business partners across all groups, and for all products, to achieve a balanced solution to resolutions of client complaints and provide recommendations to continuously improve our services and products.

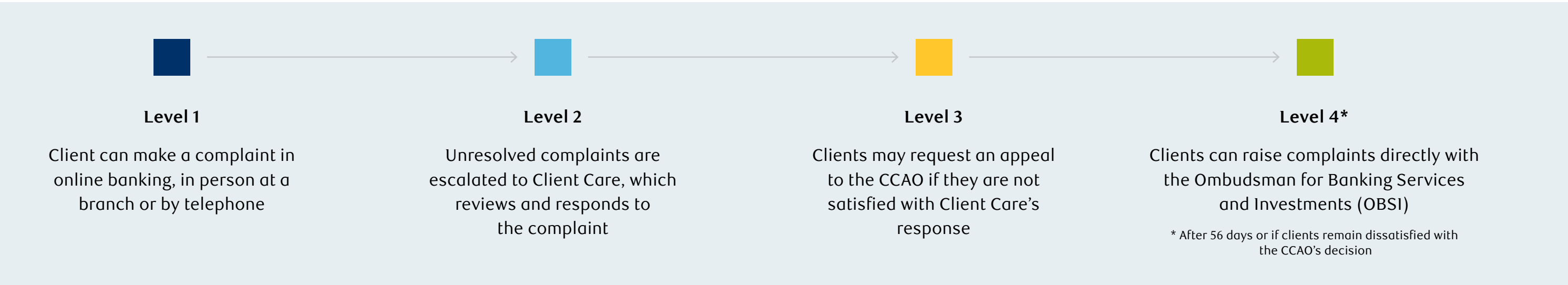
Our priority is meeting our clients’ needs by hearing their grievances and addressing them in a timely manner. If our process can’t resolve a complaint, the client can refer it to other external resources outlined in this report.

## Putting our clients first

RBC’s Make a Complaint website at [rbc.com/customer-care](https://www.rbc.com/customer-care) contains resources that will lead you through the complaint process.

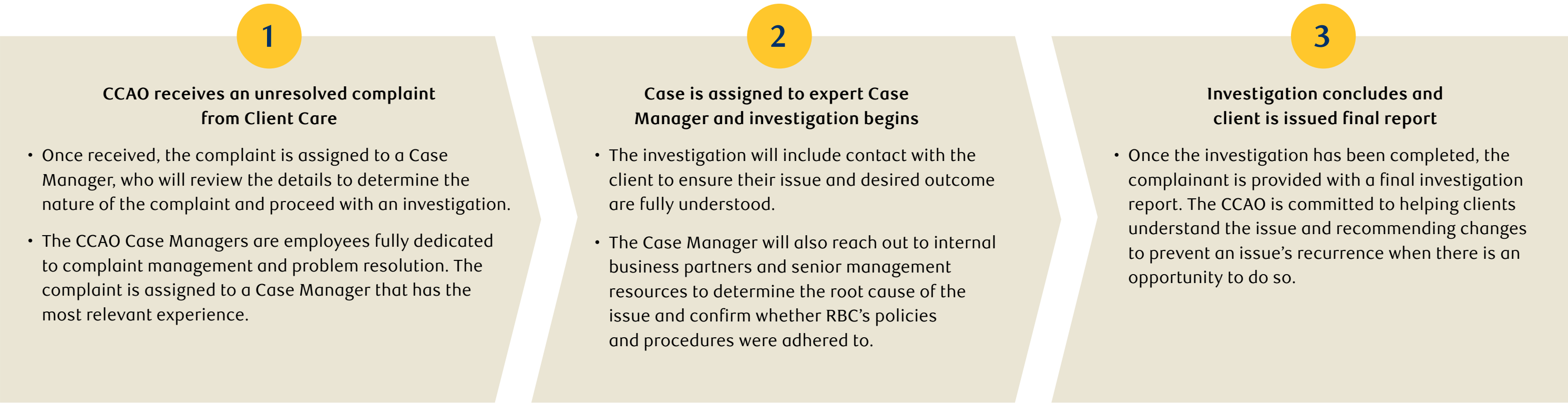
## Our approach to resolving Canadian Banking complaints

The RBC complaint resolution process consists of a progressive escalation model that aims to successfully resolve a complaint as early in the process as possible.



## Appealing to the CCAO – Level 3

If a client is not satisfied with RBC’s response to their complaint, they can appeal the decision using the CCAO process outlined below.



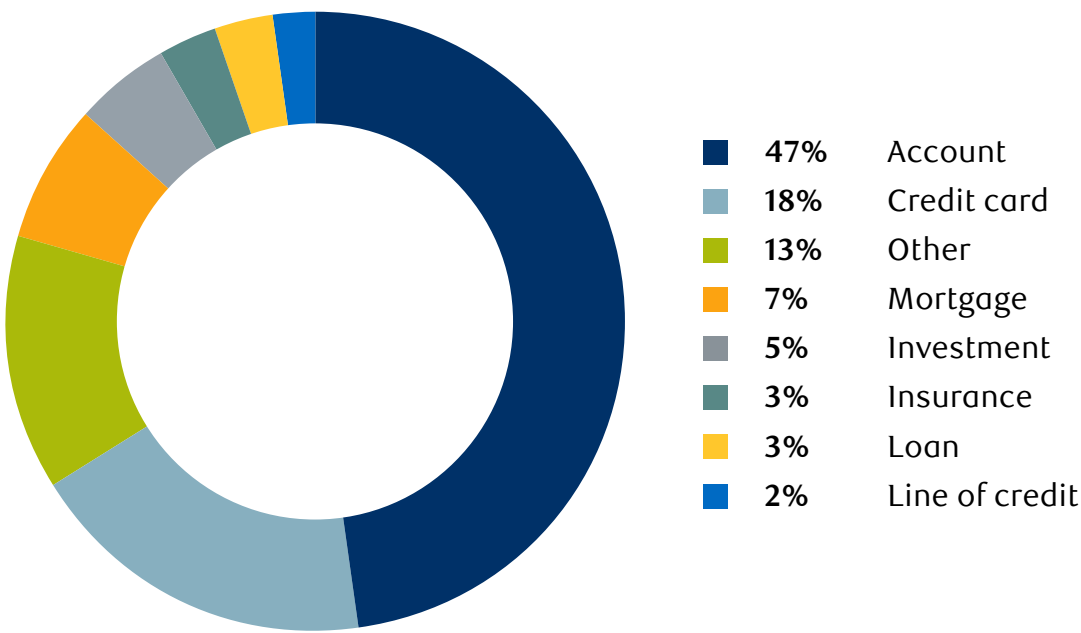
# Complaints received

During the 2024 fiscal year, the CCAO received a total of 2,552 complaints. In addition to Canadian Banking, our office reviewed complaints from other RBC business groups including, but not limited to, RBC Wealth Management®, RBC Insurance® and RBC Capital Markets®. Of these, 2,256 cases were banking-related, and 341 were resolved to the client’s satisfaction.

RBC invests significant resources to continuously improve timelines for complaint investigations from time of submission to completion. The CCAO reduced the average total duration of a review from 69 days in 2023 to 30 days in 2024. A Case Manager in the CCAO requires on average 10 days to complete an investigation and issue the final report.

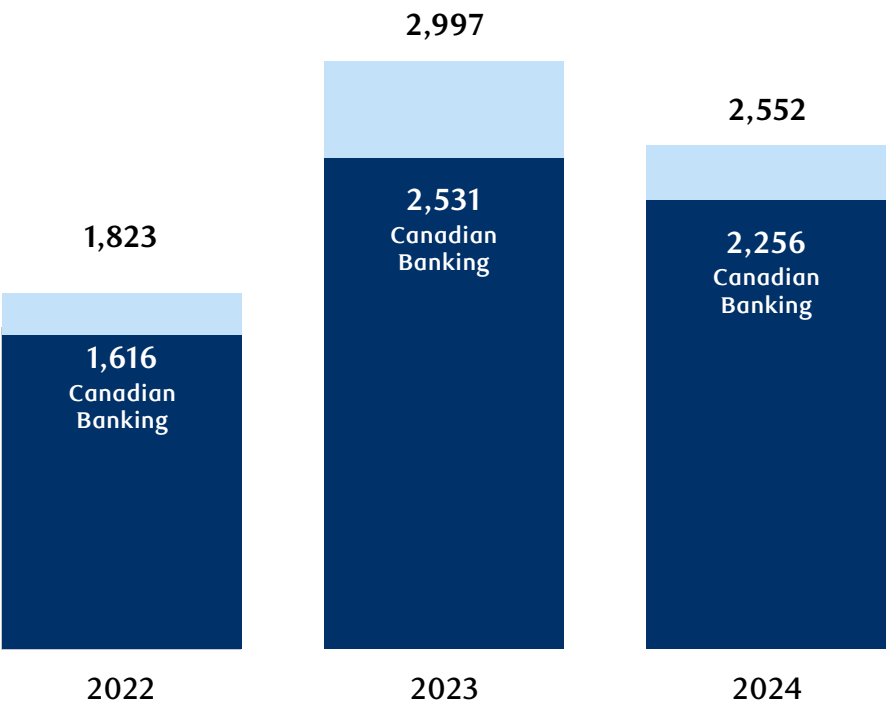
## 2024 Canadian Banking complaints by product

The most frequent complaints are related to personal deposit accounts, credit cards and mortgages. Complaints unrelated to specific products or non-active products are categorized as “Other”. These are often related to service issues such as concerns with maintaining client relationships or dissatisfaction with general policy matters such as banking fees.



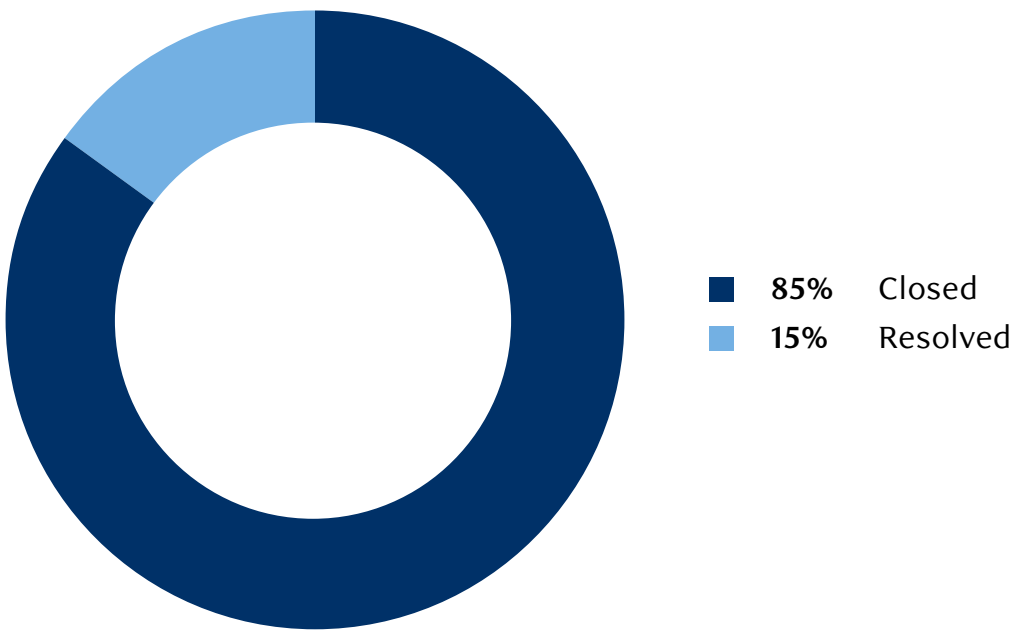
## Year over year total number of cases

The number of complaints reviewed during the year include those of all RBC businesses globally. The year over year reduction of 14% was mostly due to increased earlier resolutions in the complaint handling process.





## 2024 Canadian Banking cases by client satisfaction

Resolved complaints that were completed to the client’s satisfaction after the CCAO review.




# Additional information


**2024 most common complaints**



Personal deposit accounts including fraud related concerns like investment scams, fraudulent transactions and cybercriminal social engineering



Credit Card concerns such as merchant disputes, unauthorized transactions, and insurance coverage or claims



Mortgage issues such as advice, terms and conditions, product features and variable interest rate

## Understanding clients’ issues

In 2024, clients continued to endure challenges due to the interest rate environment. Complaints related to mortgage interest rates and the advice mortgage clients received accounted for 7% of our total volume.

Questions surrounding matters of general policy, including eligibility for promotional offers, the determination of interest rates, the retention of business relationships and the charging of service fees, accounted for 13% of complaints received by our office.

In addition, various fraud related issues remained problematic in clients’ daily lives. Email, phone and social media are common ways cyber criminals use to target clients and their information.

## How RBC protects you

Protecting clients’ personal, business and financial information and safeguarding them from fraud are among our highest priorities.

- Fraud detection and prevention are built into our everyday business activities.
- RBC employs around the clock sophisticated monitoring systems and controls to detect and prevent fraud.

Refer to Privacy and Security – RBC ([rbc.com/cyber-security](https://www.rbc.com/cyber-security)) for more information on how to recognize fraudulent activities and how to contact us.

## How clients can protect themselves

RBC publishes resources aimed at informing clients about best practices such as:

- Never share a one-time passcode with anyone. RBC employees will never ask you to provide a one-time passcode or PIN – only a scammer would.
- Never share your banking or credit card information, passwords or verification questions and answers with others.

Make sure to visit RBC’s Cybersecurity website:

**Cybersecurity Checklist: Banking Safely Online – My Money Matters**

# Additional resources

**If they’re not satisfied with the CCAO resolution, clients may bring their complaint to:**

- For banking and investment complaints, the Ombudsman for Banking Services and Investments: [obsi.ca](https://obsi.ca)
- For life and health insurance complaints, the OmbudService for Life & Health Insurance: [olhi.ca](https://olhi.ca)
- For home and auto insurance complaints, the General Insurance Ombudservice (GIO): [giocanada.org](https://giocanada.org)
- Quebec residents have access to the resources offered by l’Autorité des marchés financiers: [lautorite.qc.ca](https://lautorite.qc.ca)

**The Financial Consumer Agency of Canada (FCAC)** supervises all federally regulated financial institutions for compliance with federal consumer protection laws. While the FCAC does not resolve individual customer complaints, if you believe your complaint relates to a violation of a federal consumer protection law, you may submit it to:

**Financial Consumer Agency of Canada**  
Enterprise Building, 6<sup>th</sup> Floor  
27 Laurier Avenue West  
Ottawa, ON K1R 1B9  
Telephone: 1-866-461-3222  
Website: [fcac-acfc.gc.ca/](https://fcac-acfc.gc.ca/)

Clients outside Canada who are not able to resolve their complaint after a CCAO review should refer their concerns to banking or investment sector regulators in their jurisdiction.