

Bank Act

suddenly he withdrew his Bill. He said, "Oh, this Bill satisfies me." It takes very little, I know, to satisfy a Conservative. It takes very little, especially when his bosses from the banks are pulling the chain. It takes very little. But surely, Mr. Speaker, this is breaking faith with all the hundreds and hundreds of people who wrote to us on the committee about what was happening with bank service charges. Surely it was a break in faith.

Does it stop the banks from applying any of these service charges? No, it does not, because all the Bill does is to say "We accept the bank's word that they have voluntarily complied. Secondly, all you banks have to do is to send out the appropriate document informing customers of the new charge or of the increasing charge 'in the prescribed manner'." It is a roaring rabbit.

Now we get interesting. Say you get the notice in the prescribed manner, you get your yellow copy in the prescribed manner. The bank tells you what the charge is for deposit boxes, or whatever the service is what the charge will be. If you do not like that, what do you do? The first thing the Bill says you do is to go to the bank and you see the staff in the branch. You see the outline. The Canadian Imperial Bank of Commerce went and picked it up today. They said, "Four easy steps for resolving a complaint". Notice they are very positive, "for resolving a complaint". They are already anticipating a resolution. So if you do not like it, what does the Bill say you do? You go down to the bank and complain. You go to the staff and say, "I do not like this charge". What does the staff person do? He or she might take out the compact mirror and say, "Mirror, mirror in my hand, is this charge a fair charge?" Then I ask you, what is the mirror going to say?

An Hon. Member: The bank owns the mirror.

Mr. Rodriguez: The bank says, "You have a very fair charge. It is the fairest in the land". They give this message to the consumer. The consumer says, "I do not like this". The consumer says, "I do not like the answer". So what does the Canadian Imperial Bank say in those four steps? The same thing as the Bill says, you go to the manager of the branch. So now you have an appointment with the manager. What does he do? You don't like the charge, so he takes out his hand mirror and he says, "Mirror, mirror in my hand, is this a fair charge? What does the mirror say? It says, "It is the fairest charge in the land." Of course.

An Hon. Member: It is a fairy tale.

Mr. Rodriguez: Here is the next step. You do not like that, so what do you think the third step is? The third step says, you now go to the regional office of the bank. It says here. You go to the regional office. When it gets down there, the regional manager or regional honcho goes into his bathroom and he looks into the—

An Hon. Member: Mirror.

Mr. Rodriguez: —bathroom mirror. Of course. What does he say to the mirror? "Mirror, mirror on the wall, is this a fair charge?" What does the mirror say?

Some Hon. Members: "It is the fairest charge in the land."

Mr. Rodriguez: "It is the fairest charge in the land." My colleagues are right. "It is the fairest charge in the land." You got it. But you are not happy with this?

Some Hon. Members: No. No.

Mr. Rodriguez: "No, MP, are you kidding?" They know how useful those Tory MPs are. What does it say? You go to the president of the bank, Mr. Ritchie. You go to the president. First you have to pay a charge. You say to the president, "I do not like this charge". What does he do? He goes into his full size mirror, sees his whole person, and he says, "Mirror, mirror on the wall, is this a fair charge?" What does the mirror say?

Some Hon. Members: "It is the fairest charge in the land."

Mr. Rodriguez: Of course. "It is the fairest charge in the land."

By this point you are really cheesed off. You do not really like the answers you got. What do you do now? The bank points you to this notice on their wall. It says if you do not like what is called "Four steps for resolving a complaint", you now can go to the Superintendent of Financial Institutions. He is over here in the bank tower. He is up here in this tower just like an eagle. That is so he can see far. He is up there. You get up to him and you say, "Look, Mr. Mackenzie, I do not like this charge." He says to you: "Look, I would like to help you, you see, but I do not handle consumer complaints because I am only here. I am only in the business to make sure banks do not go broke. I am here to regulate banks to make sure that they stay in business. I have a conflict because if I have a lot of new complaints, and I agree with you, then that means the banks do not get as much money as they