



MINUTES OF PROCEEDINGS

OTTAWA, Thursday, May 30, 2024
(82)

[English]

The Standing Senate Committee on Banking, Commerce and the Economy met this day at 11:29 a.m., in room W110, 1 Wellington St., the chair, the Honourable Pamela Wallin, presiding.

Members of the committee present: The Honourable Senators Bellemare, Deacon (*Nova Scotia*), Gignac, Loffreda, Marshall, Massicotte, Petten, Ringuette, Varone, Wallin and Yussuff (11).

Participating in the meeting: Brett Howard and Adriane Yong, analysts, Library of Parliament.

Pursuant to the order of reference adopted by the Senate on Thursday, May 9, 2024, the committee continued its consideration of the subject matter of those elements contained in Divisions 11, 13, 16, 17, 18, 19, 20, 33, 41 and 42 of Part 4, and in Subdivision A of Division 34 of Part 4 of Bill C-69, An Act to implement certain provisions of the budget tabled in Parliament on April 16, 2024. (Topic: Part 4, Division 16 (Consumer-Driven Banking Framework))

WITNESSES:

Financial Consumer Agency of Canada:

Werner Liedtke, Interim Commissioner;

Frank Lofranco, Deputy Commissioner, Supervision and Enforcement;

Annie Bédard, Executive Policy Advisor, Deputy Commissioner's Office (RPE).

Payments Canada:

Donna Kinoshita, Chief Payments Officer;

Lisa Sattler, Director, Policy and Government Relations.

Fintechs Canada:

Alexander Vronces, Executive Director.

Financial Data and Technology Association of North America:

Steven Boms, Executive Director *(by videoconference)*.

Desjardins Group:

Bernard Brun, Vice-President, Government Relations.

Werner Liedtke and Donna Kinoshita each made a statement and, together with Frank Lofranco, answered questions.

At 12:14 p.m., the committee suspended.

At 12:17 p.m., the committee resumed.

Steven Boms, Alexander Vronces and Bernard Brun each made a statement and answered questions.

At 12:58 p.m., the committee suspended.

At 12:59 p.m., pursuant to rule 12-16(1)(d), the committee resumed in camera to discuss a draft report.

It was agreed that each committee member be allowed to have one staff member present during the in camera portion of the meeting.

It was agreed that the committee allow the audio recording of the in camera portion of today's meeting, that one copy be kept with the clerk for consultation by committee members and/or staff, and that the audio recording be destroyed by the clerk when authorized to do so by the Subcommittee on Agenda and Procedure, but no later than at the end of this parliamentary session.

At 1:17 p.m., the committee adjourned to the call of the chair.

ATTEST:

Karine Déquier

Clerk of the Committee