



MINUTES OF PROCEEDINGS

OTTAWA, Wednesday, December 10, 2025
(20)

[English]

The Standing Senate Committee on Banking, Commerce and the Economy met this day at 4:18 p.m., in room W110, 1 Wellington St., the chair, the Honourable Clément Gignac, presiding.

Members of the committee present: The Honourable Senators Dalphond, Deacon (*Nova Scotia*), Fridhandler, Gignac, Henkel, Loffreda, Ringuette, Surette, Varone, Wallin and Yussuff (11).

Other senators present: The Honourable Senator Papatello (1).

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

Pursuant to the order of reference adopted by the Senate on Wednesday, November 26, 2025, the committee continued its consideration of the subject matter of those elements contained in Divisions 4, 9, 10, 11, 12, 13, 14, 15, 16, 17, 22, 23, 37, 39, 43 and 45 of Part 5 of Bill C-15, An Act to implement certain provisions of the budget tabled in Parliament on November 4, 2025.

WITNESSES:

Fintechs Canada:

Adriana Vega, Executive Director.

The Financial Data and Technology Association:

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

Borrowell:

Andrew Graham, Co-founder & Chief Executive Officer (*by videoconference*).

Maverix Private Equity:

Mark Maybank, Managing Partner.

Canada Stablecorp Inc.:

Jean Desgagné, Chair.

Shakepay:

Eric Richmond, General Counsel and Head of Business Development.

Adriana Vega, Andrew Graham and Steve Boms each made a statement and answered questions.

At 5:13 p.m., the committee suspended.

At 5:17 p.m., the committee resumed.

Mark Maybank, Jean Desgagné and Eric Richmond each made a statement and answered questions.

At 6:12 p.m., the committee adjourned to the call of the chair.

ATTEST:

Matthieu Boulianne

Clerk of the Committee