

<http://www.fcac-acfc.gc.ca/eng/consumers/ITools/Quizzes/RightsQuiz-eng.asp?sn=0>

Interactive Tools: Try Our Quizzes

Rights & Responsibilities Quiz

1. The Financial Consumer Agency of Canada is:

- a. a trade association of the financial industry
- b. a consumer lobby group
- c. a lending program for bankrupt Canadians
- d. an agency of the federal government

2. The FCAC is responsible for:

- a. ensuring compliance with the consumer provisions of the Bank Act, the Trust and Loan Companies Act and the Insurance Companies Act;
- b. educating Canadians about financial services and products;
- c. providing monetary compensation to consumers in cases of error or unfair treatment
- d. a & b
- e. a & c
- f. all of the above

3. When issuing you a debit card, a bank or trust and loan company must tell you:

- a. how to choose an appropriate Personal Identification Number (PIN)
- b. what you should do if your debit card is lost or stolen
- c. the process for dealing with transaction problems
- d. b and c
- e. all of the above

Lesson 3: L3-TE1-1 Web Link

4. Federal law requires that all banks, insurance and trust and loan companies regulated by the federal government have procedures in place to deal with customers' complaints.

- a. True
- b. False

5. A bank or trust and loan company must notify its customers 30 days in advance when it plans to close a branch.

- a. True
- b. False

6. When you open an account with a bank or trust and loan company, it must inform you of the service charges related to your account.

- a. True
- b. False

7. It is possible to cash your federal government cheque (of \$1,500 or less) at a financial institution even if you are not a customer of that institution.

- a. True
- b. False

8. It is illegal for a bank to force you to buy one of their products as a condition for getting another.

- a. True
- b. False

9. Under agreements with the federal government, the major banks in Canada have committed to offering customers a deposit account with low monthly service charges.

- a. True
- b. False