

TICO PERFORMANCE MEASURES 2014/2015

As part of its efforts to indicate that it is promoting a fair and informed marketplace where consumers can be confident in their travel purchases, TICO publicly tracks and reports on the following Measures:

TICO PERFORMANCE MEASURE	TICO PERFORMANCE MEASURES 2014/2015	ACTIVITIES & ACCOMPLISHMENTS
<p>CONSUMER AWARENESS AND EDUCATION:</p> <p>TICO's Consumer Awareness Campaign ensures that consumers are aware of the existence of TICO.</p> <p>Goal: To increase the awareness of the TICO brand among Ontario travellers.</p>	<p>Identify % of consumers surveyed who report that they are aware of the existence of TICO.</p>	<p>Of consumers surveyed in Ontario, 32% indicated an awareness of TICO in 2014/2015 compared to 26% in the previous year.</p> <p>Of consumers surveyed in the GTA, 39% indicated awareness of TICO compared to 32% in the previous year.</p> <p>Of consumers surveyed, 41% who travel frequently, 5 or more trips annually, indicated an awareness of TICO compared to 35% in the previous year.</p>
<p>TICO's Consumer Awareness Campaign ensures that consumers understand the roles that TICO performs and the benefits of booking travel services through an Ontario registered travel agent.</p> <p>Goal: To increase the percentage of consumers surveyed who identified at least one of TICO's roles correctly.</p>	<p>Identify % of consumers surveyed who could identify the roles that TICO performs.</p>	<p>Of the 32% of consumers aware of TICO:</p> <p>44% of consumers surveyed understood TICO is Ontario's Travel Regulator.</p> <p>42% of consumers surveyed understood that TICO assists with complaints against TICO registrants, compared to 48% in the previous year.</p> <p>24% of consumers understood that TICO provides refunds to consumers who do not receive the travel services for which they paid, compared to 33% in the previous year.</p> <p>69% of respondents identified at least one of TICO's roles correctly, compared to 73% in the previous year.</p>

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<p>TICO's Consumer Awareness Campaign ensures that consumers understand the roles that TICO performs and the benefits of booking travel services through an Ontario registered travel agent. (continued)</p> <p>Goal: To increase the percentage of consumers surveyed who identified at least one of TICO's roles correctly.</p>	<p>Identify % of consumers surveyed who understand that they must purchase their travel services from an Ontario registered travel agency to obtain the protection of TICO and the Compensation Fund.</p>	<p>Of those consumers surveyed, 66% indicated that they were aware that they must purchase their travel services from an Ontario registered travel agency to obtain the protection from TICO and the Compensation Fund, compared to 68% in the previous year.</p>
<p>CONSUMER PROTECTION:</p> <p>TICO's Financial Inspection Program ensures that consumers are better protected through financial inspections and monitoring.</p> <p>Goal: Less than 5% of registrants with working capital or financial statement compliance issues result in claims against the Compensation Fund.</p>	<p>Identify the number of site inspections completed.</p>	<p>A total of 438 financial site inspections were completed during 2014/2015, compared to 456 in the previous year.</p>
	<p>Identify the number of financial statement (bench) reviews completed.</p>	<p>During the fiscal year, a total of 1,751 bench reviews were completed, compared to 1,819 in the previous year.</p>
	<p>Identify the number of registrants with working capital deficiencies, which resulted in inspections, proposals and terminations (revocations and voluntary terminations).</p>	<p>A total of 216 files were opened between April 1, 2014 and March 31, 2015 for registrants with working capital deficiencies, compared to 225 in the previous year.</p> <p>Of those 216 financial statements:</p> <ul style="list-style-type: none"> • 88 financial statements were not filed on time. • 5 registrations voluntarily terminated or lapsed. • 0 proposals issued. • 0 registrations were revoked.
	<p>Identify the number of registrants who failed to file their financial statements on time, which resulted in inspections, proposals and terminations (revocations and voluntary terminations).</p>	<p>Between April 1, 2014 and March 31, 2015, 1,901 financial statements were due to be received, compared to 1,951 in the previous year.</p> <p>Of those 1,901 financial statements:</p> <ul style="list-style-type: none"> • 817 financial statements were not filed on time. • 65 registrations voluntarily terminated or lapsed. • 19 proposals issued. • 0 registrations were revoked.

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<p>CONSUMER PROTECTION:</p> <p>TICO's Financial Inspection Program ensures that consumers are better protected through financial inspections and monitoring. (continued)</p> <p>Goal: Less than 5% of registrants with working capital or financial statement compliance issues result in claims against the Compensation Fund.</p>	<p>Identify the number of registrants with working capital deficiencies and financial statement filing compliance issues that failed and resulted in claims against the Compensation Fund.</p>	<p>For registrants that had files opened for working capital and financial statement compliance deficiencies during the year:</p> <ul style="list-style-type: none"> • There were no registrants with working capital deficiencies that resulted in claims. • There were no registrants deficient in filing financial statements that resulted in claims. • There were no registrants with working capital files opened between April 1, 2014 and March 31, 2015 that resulted in claims against the Compensation Fund. • There were no registrants who filed their financial statements late between April 1, 2014 and March 31, 2015 that resulted in claims against the Compensation Fund.
<p>TICO's Compensation Fund provides timely and fair resolution of claims.</p> <p>Goal: For claims received during the year, 70% of approved claims were processed within 120 days of receipt.</p>	<p>Identify the number of claims received during the year.</p> <p>Identify the value of claims received during the year.</p> <p>Identify the value of claims that were received during the year that were paid.</p> <p>Identify the number of consumers assisted during the year.</p> <p>Identify the average time to resolve claims during the year.</p>	<p>A total of 167 claims against the Compensation Fund were received between April 1, 2014 and March 31, 2015.</p> <p>The value of claims received during the fiscal year was \$763,871.</p> <p>For claims received between April 1, 2014 and March 31, 2015, 56 claims were approved for a total of \$96,938.</p> <p>For claims received between April 1, 2014 and March 31, 2015, which were approved, a total of 108 consumers were assisted.</p> <p>For claims received between April 1, 2014 and March 31, 2015, the average time to process claims from the date of receipt was 107 days.</p>

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<p>TICO's Compensation Fund provides timely and fair resolution of claims. (continued)</p> <p>Goal: For claims received during the year, 70% of approved claims were processed within 120 days of receipt.</p>	<p>Identify the % of claimants surveyed who report the process was timely and fair.</p>	<p>Of the claimants who responded to TICO's Claims Survey, 100% indicated they were satisfied that the process was timely and fair.</p> <p>More information may be found on page 29.</p>
	<p>Identify the number of LAT claim appeals and results.</p>	<p>For claims processed between April 1, 2014 and March 31, 2015, two claims were appealed to LAT. LAT upheld the decision of the Board to disallow one claim and overruled the Board's decision and allowed payment of one claim in the amount of \$1,790.</p>
	<p>Identify the percentage of claims received and approved during the year that were processed within 120 days of receipt.</p>	<p>Of the claims received and approved between April 1, 2014 and March 31, 2015, 60% were processed within 120 days of receipt.</p>