



# BUSINESS PLAN 2026

TRAVEL INDUSTRY COUNCIL OF ONTARIO



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# Mandate

TICO’s mandate is to support the Ministry in its mission of maintaining a fair, safe and informed marketplace as it relates to the Act. This mandate is accomplished by developing and fostering high standards in:

- Consumer protection;
- Registration, inspection, supervision and discipline of registrants;
- Consumer education and awareness; and
- Investigating and mediating disputes between consumers and registrants.

In addition, programs will serve to support this mandate by:

- Promoting fair and ethical competition within the industry;
- Supporting a voluntary registrant Code of Ethics;
- Maintaining and enforcing programs that provide for consumer compensation in specific circumstances;
- Promoting an expected level of education as a criterion for registration; and
- Encouraging legislative and regulatory amendments aimed at enhancing industry professionalism and consumer confidence.

For the purposes of this Business Plan, the following definitions apply:

**Registrant:** A registrant is defined as a travel agent or a travel wholesaler who is registered as a travel agent or a travel wholesaler or as both, under the *Travel Industry Act, 2002*.

**Travel Agent:** A travel agent is defined as a person who sells to consumers, travel services provided by another person.

**Travel Wholesaler:** A travel wholesaler is defined as a person who acquires rights to a travel service for the purpose of resale to a travel agent or who carries on the business of dealing with travel agents or travel wholesalers for the sale of travel services provided by another person.

**The *Travel Industry Act, 2002* (the Act) and Ontario Regulation 26/05 (the Regulation):** Ontario’s consumer protection legislation that governs travel agents (travel retailers) and travel wholesalers operating in the province, which TICO administers and enforces.

**The Ministry of Public and Business Service Delivery and Procurement (the Ministry):** is the department of the Government of Ontario that is responsible for the delivery and management of government operations, and consumer protection in Ontario. The Ministry has oversight of TICO and is responsible for policy for the Act.

**Non-Registrant:** An organization that supplies travel services, but is not registered in Ontario including (but not limited to):

- Travel wholesalers and travel agents not located in Ontario.
- Companies that sell to clients in Ontario by means of advertising, the internet or toll-free phone line, but where the home base or call centre is not located in Ontario.
- End suppliers (e.g., airlines, hotels, rail services, cruise lines), that may or may not be located in Ontario.

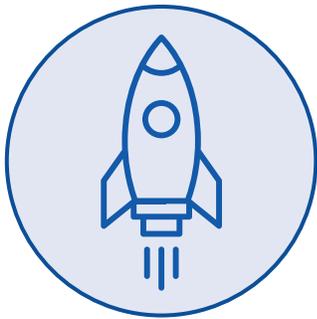
**Travel Services:** Transportation or sleeping accommodation for the use of a traveller, tourist or sightseer or other services combined with that transportation or sleeping accommodation.

For the purposes of this Business Plan, TICO uses the legislated terms “registrant,” “travel agent,” and “travel wholesaler” as well as commonly used industry terms to describe travel agencies, tour operators, travel advisors, and their websites. These terms are used interchangeably, unless otherwise noted. While TICO certifies individuals who sell travel in Ontario to ensure they understand their obligations under the Act, TICO does not register individuals.



## Vision

To be a progressive regulator advancing consumer protection, ethical business practices and a trusted marketplace where consumers are confident purchasing travel from registered professionals.



## Mission

To regulate consumer protection by promoting awareness, education and compliance as part of the efficient and effective regulation of Ontario's travel industry.



**Regulation**



**Monitoring**



**Refunds**



**Complaints**



**Education**

# Values

## **E**FFICIENCY

We drive value through continuous improvement and cost effectiveness.

## **L**EADERSHIP

We demonstrate courage, integrity, and transparency in building stakeholder confidence.

## **A**CCOUNTABILITY

We are committed to high standards, taking responsibility for our actions and results.

## **S**ERVICE EXCELLENCE

We are a fair and firm regulator responsive to stakeholder needs.

## **T**EAMWORK

We are one team, passionate, knowledgeable, and greater working together.

## **I**NNOVATION

We embrace change and ingenuity in advancing as a regulatory leader.

## **C**OMMUNICATION

We build trusting relationships by listening well and embracing effective conversations which are open, clear, direct, and honest.

## **O**PENNESS

We are welcoming of all cultures and embrace diversity through inclusivity, equality, and fairness for all.

Above all, we envision that Consumer Protection is stronger through a workplace built on honesty, respect and trust that leverages our strengths in diversity and strong business ethics in all that we do.

# Stakeholders

TICO collaborates with stakeholder groups including:

**Consumers:** to increase awareness of their rights and responsibilities, and those of the Ontario travel industry under the Act. TICO reaches consumers through digital communications, media outreach, social media, consumer surveys and consumer inquiries. TICO’s website provides consumers with helpful information about the consumer protections available when purchasing travel services from TICO registrants.

**TICO Registrants (Ontario travel agents and travel wholesalers):** While TICO activities are focused on consumer protection, its clients also include the Ontario-registered travel agents and wholesalers who fund TICO through registration fees and who pay contributions into the Ontario Travel Industry Compensation Fund.

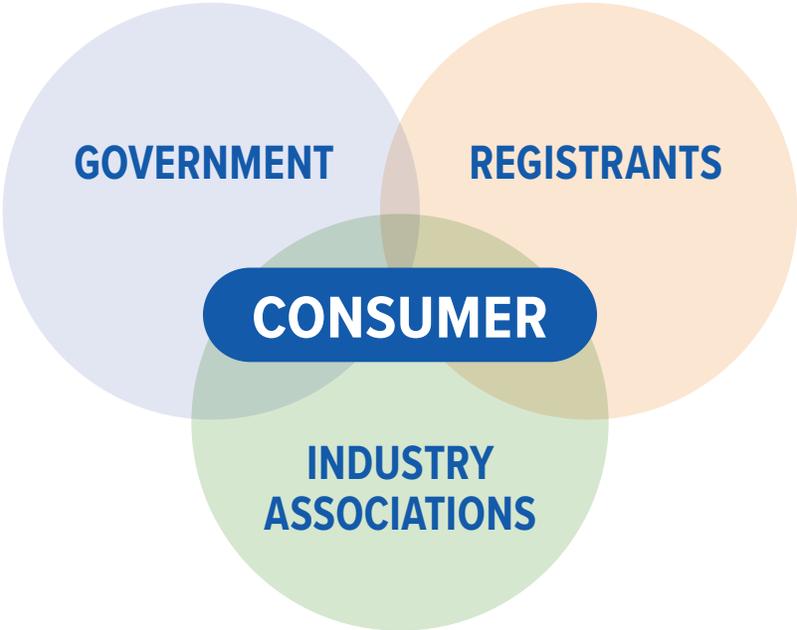
TICO serves its registrants by providing consumer confidence when purchasing from the Ontario travel industry. This is accomplished through:

- Ongoing services and initiatives aimed at monitoring and ensuring compliance with the Act and Regulation;
- Making consumers aware of the benefits of dealing with Ontario registrants;
- Enhancing industry professionalism;
- Providing consumer compensation and recourse in specific circumstances; and
- Striving to ensure the Act and Regulation remain relevant to emerging issues.

**Industry Associations:** to harness their knowledge and commitment to ethical and open competition. The associations include but are not limited to:

- The Canadian Association of Tour Operators (CATO)
- The Association of Canadian Travel Agencies and Travel Advisors (ACTA)
- The Ontario Motor Coach Association (OMCA)

**Government:** has delegated to TICO the responsibility for administering and enforcing the Act and holds TICO accountable for supporting its mandate of maintaining a fair, safe and informed marketplace.



# Services

The services delegated to TICO are detailed below.

## Registration

- Processing new applications to ensure criteria and standards are met.
- Processing registration renewals to ensure criteria and standards continue to be met, for example:
  - Financial viability, including compliance with financial criteria under the Act and Regulation.
  - Supervisor/manager qualifications.
  - Other compliance issues.
- Registrant inquiries.

## Consumer Protection

- Administering the Ontario Travel Industry Compensation Fund.
- Financial Inspections:
  - Financial compliance reviews of registrants to minimize risk to consumers.
  - Site inspections to identify registrants that pose a financial risk.
- Compliance: utilizing administrative compliance measures to ensure that registrants correct deficiencies identified in areas such as advertising and disclosure to consumers, and terms and conditions of registration.
- Investigations: investigating instances of suspected breaches of the Act, which could result in prosecution.
- Enforcement: suspensions, proposals to revoke registrations, laying charges under provincial statutes and referrals to criminal authorities.
- Consumer inquiries.
- Consumer education.

## Complaint Resolution

- Resolving complaints:
  - Between consumers and registrants.
  - Between consumers and TICO.
  - Between registrants and TICO.

## Complaint Handling Process

TICO provides complaint handling for consumer-to-registrant disputes. After encouraging consumers to resolve the issue directly with the registrant, TICO staff will assist with the goal of reaching a mutually acceptable solution. However, TICO does not have the authority to settle a dispute, or to impose a settlement, and it does not have the authority or mandate to act as an arbitrator in any complaint matter. When a complaint involves allegations of non-compliance with the Act, the Registrar will undertake the necessary compliance and enforcement activities. If such is the case, this will be dealt with separately from assisting with resolution of the complaint.

When TICO receives a complaint, the length of time to achieve a resolution varies depending on the complexity of the issues, the availability of feedback and documentation required, and the level of cooperation of those involved. TICO strives to complete its process within 30 days of receiving all the necessary information and supporting documentation required based on the complaint issue(s) involved.

When a mutual solution is not reached, complainants are provided with information regarding options to pursue matters.

TICO also has a policy and procedures for addressing complaints involving the manner in which TICO provides customer service and other related programs separate from its regulatory role. These matters are subject to resolution by management, and if unresolved have an appropriate escalation process.

## Certification Program

TICO administers a legislated Certification Program for individuals to obtain their TICO Certification. By law, TICO Certification is required for every person in Ontario who is working for a retail travel agency and is selling travel services and/or providing travel advice to the public. This includes Supervisors and Managers on a registrant's registration record with TICO.

## Government Liaison

The Ministry provides oversight of TICO and is responsible for policy for the Act. TICO provides feedback to the Ministry on items relating to issues management, regulatory reform and matters of public interest.

## Additional Responsibilities

In addition to the delegated responsibilities, TICO intends to increase the following:

- Consumer education and awareness of the benefits of purchasing travel services from Ontario registrants and the inherent risks of dealing with non-registrants; and
- Consumer awareness and useful tips for purchasing travel services online.

## Accessibility for Ontarians with Disabilities

TICO is committed to providing services that are accessible to people with disabilities in accordance with the Accessibility for Ontarians with Disabilities Act (AODA). TICO strives to ensure its customer service reflects the AODA core principles: dignity, independence, integration and equal opportunity. All TICO stakeholders can make an accessibility accommodation request by telephone, mail, email or in person. TICO's Accessibility Policy is available online on TICO's website.

## French Language Services

TICO strives to respond to all inquiries received in French within a reasonable timeframe, whether oral or written. Communications received in French are responded to in French and TICO will provide all stakeholders with timely, courteous and quality responses to all French language enquiries whenever a request is received.

Currently, TICO provides the following information/services in French:

- TICO's core services and information on a French microsite;
- Certification Program information and online registration process on TICO's website;
- Certification materials (study manual, quizzes, etc.);
- TICO exam;
- Complaint forms and Compensation Fund claim forms; and
- Informational materials promoting awareness of TICO and its services.

# Business Planning Overview

As part of its role in administering the Act, TICO not only administers its delegated responsibilities in the public interest, but also strives to elevate the travel industry’s business practices to new levels. TICO regulates approximately 1,900 travel agents and wholesalers registered under the Act.

TICO’s business planning process integrates various corporate planning and reporting elements to effectively deliver on its mandate. This includes a strategic planning cycle, business plan, and annual report, all framed by robust governance, modern regulatory principles, Board oversight, and strong organizational values. These elements are guided by a clear vision and mission that reinforce TICO’s commitment to its consumer protection mandate. TICO’s mission, vision and organizational values serve as guiding principles to staff and Board members and against which all initiatives are measured.

The business planning cycle is further underpinned by outcomes-focused policies and an enterprise risk management program. This enables the organization to be vigilant in its operating environment while remaining responsive to stakeholder needs.

## Strategic Planning

The organization’s strategic planning model considers its regulatory, legal, political, and economic environments when determining its long-term trajectory. This trajectory is outlined in the three-year business plan, which reflects TICO’s overarching strategies and core objectives, along with specific initiatives and targets for each objective.

### Strategic Planning Model

The overarching strategies for TICO’s 2026-2029 strategic plan are: consumer protection, awareness and education and organizational responsiveness.

### Consumer Protection

The core of TICO’s existence is to administer and enforce the consumer protection legislation that regulates the sale of travel services through registered travel agents and wholesalers operating in Ontario. Having effective mechanisms in place for registrants, individuals or companies that choose to contravene the consumer protection laws in Ontario is vital to ensure a level playing field in the industry as well as maintaining and building consumer confidence.

### Awareness and Education

Each year, TICO works to increase consumer awareness, ensuring that more consumers recognize TICO’s role and understand the benefits of purchasing travel services—whether in person or online—from registered Ontario travel agencies. To achieve this, TICO executes a comprehensive consumer awareness campaign, utilizing a variety of communication channels, including social media, innovative digital strategies, speaking engagements, and the distribution of informational materials.



TICO also administers and enforces a legislated Certification Program, which requires every travel agent selling travel services on behalf of a registered Ontario travel agency to be knowledgeable about the legislated requirements. It is imperative that the knowledge and professionalism of Ontario travel agents continues to be enhanced with ongoing education to support compliance and improved consumer protection. This also includes activities to promote and integrate registrant engagement in TICO's consumer awareness campaign, as well as fostering relationships and gaining a better understanding of the challenges faced in the marketplace. Together, TICO along with its stakeholders can build a stronger industry where consumer confidence and protection is recognized as being paramount.

## Organizational Responsiveness

At the heart of TICO's operations is a diverse team, dedicated to excellence in every aspect of our work, taking pride in meeting the needs of all stakeholders. Through a strategic, risk-based approach, a focus on digitizing both internal and external core processes, and the transition toward a digital workforce, our goal is to be a modern, effective regulator that delivers value while upholding our core consumer protection mandate.

## Our Commitment

Consistent with TICO's mandate and vision, strong consumer awareness and protection for the Ontario traveller is TICO's ultimate goal. Consumer awareness, protection and travel are important foundations for Ontario's economy, and it is therefore vital that a comprehensive consumer protection framework is aligned with sound business practices across the province. While the traveller is the end consumer, TICO's Business Plan is achieved through engaging in strong partnerships with industry ("registrants"), industry associations and the Ontario government.

This Business Plan framework is squarely aimed at addressing the key risks facing TICO in achieving its mandate. This framework must benefit all stakeholders, but in particular, it needs to consider the vulnerable, indebted and less informed travellers who may be at greater risk due to fraud and other circumstances beyond their control. TICO believes the consumer protection framework should be fiscally prudent and delivered in a manner that is supportive of current and emerging business models. TICO is committed to all these goals, and in evolving its own business model to meet both current demands and emerging future challenges. TICO remains committed to prudent fiscal management of expenses and has prioritized initiatives where existing resources and systems can be leveraged.

A summary of three overarching strategic priorities for the next three years is provided below. Within each priority, a number of specific initiatives have been identified. Year one strategic initiatives are the basis for TICO's annual budget, which is approved separately by TICO's Board of Directors.

Years two and three reflect future planned initiatives, which may begin during the first year of this plan through pilots, planning documents and/ or other exploratory activities. With some initiatives, the business risk may already be present and activity underway, but may also be subject to increasing threats, emerging new delivery models, technology changes or alternative solutions which are captured beyond the initial year of this business plan.

## Enterprise Risk Management

In accordance with its Enterprise Risk Management Policy, the Board of Directors (Board) and TICO's Leadership Team strive to identify, assess, and manage risks that may affect TICO's ability to achieve its goals. The Board is responsible for determining the overall risk appetite of the organization. Risk appetite is defined as the total financial exposure that TICO, as an enterprise, will accept based on a risk-return trade-off in relation to its strategic goals. The Audit, Technology and Risk Management Committee of the Board has responsibility for the oversight of the Enterprise Risk Management Policy and makes recommendations to the Board of Directors. TICO's Risk Management Framework and risk mitigation initiatives are reviewed throughout the year with the Board.

Risks are classified into several different categories, including operational and financial risks, and are calculated and ranked in accordance with impact and the likelihood of occurrence. Risk champions within the organization are responsible for overseeing these risks and taking appropriate action. Priority risks are regularly monitored by assigned Committees of the Board as part of the governance framework. Various risk mitigation strategies are considered and implemented by management to mitigate risks accordingly. Additionally, reports on high and medium risks, along with corresponding mitigation strategies, are provided to the Minister on a semi-annual basis as part of TICO's commitment under the Administrative Agreement with the Minister of Public and Business Service Delivery and Procurement.

The Board is satisfied that TICO's risk management framework and practices are effectively implemented and enable the organization to achieve its mandate.

# Three-Year Business Plan

## FY 2026/2027 to FY 2028/2029

This three-year Business Plan builds on the foundation of the three overarching strategies, emphasizing accountability, transparency, and value creation for both consumers and registrants. The Business Plan also addresses the recommendations made in the Office of the Auditor General’s performance audit report, published in December 2023. This business plan also identifies and addresses the risks and opportunities facing the organization.

TICO will continue to maintain transparency regarding its financial position by publishing audited financial statements annually in its Annual Report. The Annual Report will also include the results of the balanced scorecard activity measures and targets set in the Business Plan. The financial projections in this Business Plan outline the forecasted financial outlook for the next three years. These forward-looking statements provide insight into management’s current expectations and plans, enabling stakeholders and others to better understand TICO’s financial position, projections, and operating environment. The three-year projections also reflect investments in the workforce to address the Auditor General’s recommendations.

By their very nature, forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that TICO’s assumptions, estimates, analyses, beliefs and opinions may not be correct, and that TICO’s expectations and plans will not be achieved.

### 2026 Business Plan

TICO’s three-year Business Plan for April 1, 2026 – March 31, 2029 outlines:

- The context for the Business Plan;
- The operating environment established to support it; and
- The specific objectives, actions, and performance measures for accomplishing the mandate in an ongoing three-year planning period.

### Business Plan Context and the Auditor General Performance Audit



During fiscal year 2025/2026, TICO continued its work on addressing the Office of the Auditor General of Ontario (OAGO) performance audit recommendations, issued December 2023. These recommendations present opportunities for TICO to enhance its policies and procedures, risk-based decision-making processes and more effective collection and analysis of data to enhance business intelligence of the travel marketplace and registrants.

In December 2025, the OAGO issued its two-year follow-up report, noting that 56% of all recommendations had been fully implemented, with another 3% nearing completion. This reflects 18 of the 32 action items fully completed, with one nearing completion. The report also highlighted that limited or no progress had been made on the remaining recommendations, which account for 41% of the total and are tied to the broader comprehensive review of the Act and TICO’s mandate.

Of the 16 recommendations in the report, nine were directed solely to TICO. Of these TICO-specific recommendations, 74% were fully completed, with one more (3%) nearing completion, leaving 23% still outstanding.

TICO is committed to addressing the remaining OAGO recommendations in a timely manner, although some recommendations as noted above may require additional time as the Ministry considers key recommendations to undertake a comprehensive review of the Act and TICO's mandate.

This three-year Business Plan incorporates initiatives to address the remaining recommendations, consistent with the prioritization of recommendations determined by the Ministry. TICO is committed to prudent financial management and has prioritized initiatives that leverage existing resources and systems. As part of the implementation of the recommendations, TICO established a strong project management framework and process to ensure the OAGO's recommendations are effectively managed. This process will require continued Board and Ministry oversight, both of which were reflected in TICO's Public Action Plan reporting. TICO remains committed to providing stakeholders with updates throughout the implementation timeline.

## Environment

### Industry Update

Over the past year, Ontario's travel industry has faced significant uncertainty and volatility, slowing the recovery momentum achieved in the previous year and contributing to a continued decline in the number of registered retailers and wholesalers. Structural shifts, market consolidation, evolving consumer behaviours, and the need for ongoing innovation have further intensified these pressures. Although the Ontario travel marketplace remains resilient and continues to grow, the number of TICO registrants continues to contract, reflecting both sustained consolidation and the sector's drive for greater efficiency and innovation.

Despite these headwinds, a notable shift from U.S. destinations toward travel within Ontario, across Canada, and abroad demonstrated the resilience of the marketplace, resulting in strong revenues in 2025. Registrants continue to adapt rapidly by leveraging technology, rethinking service models, and responding to ongoing global disruptions. Airline industry strikes, geopolitical tensions, and U.S. travel disruptions throughout 2025 reinforced the critical role of TICO registrants, who acted as trusted advisors in helping consumers navigate complex travel challenges.

Consumer sentiment also evolved: increased caution and lower confidence led to later booking patterns and rising demand for flexibility, security, and professional guidance. Notwithstanding these pressures, 72% of consumers still intend to travel one to three times per year, with roughly half expecting to maintain their typical trip volumes.

Ontario's registrants continue to face cost pressures, supply chain constraints, and an economy increasingly sensitive to global developments. Geopolitical uncertainty—both domestic and international—adds complexity for retailers and wholesalers delivering travel services.

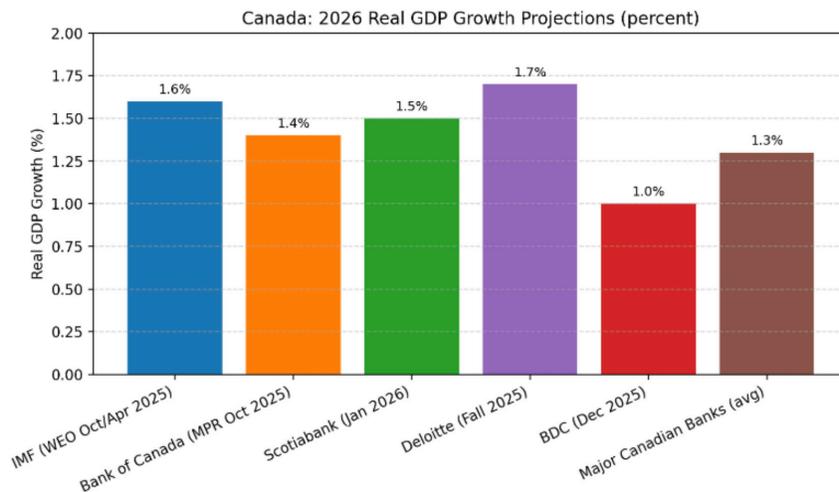
With the start of a new year, challenges remain significant, but meaningful opportunities persist. Travellers continue to seek purpose-driven itineraries, sustainable experiences, and personalized service. Advances in technology, including AI-enabled tools, will enhance productivity for travel advisors, while the "human touch" remains a differentiator. Meanwhile, airlines, cruise lines, and tour providers are introducing new itineraries, destinations, and service innovations. A renewed sense of national pride is stimulating increased demand for local and regional travel, with compelling Ontario-based travel alternatives to out-of-province travel.

Overall, Ontario's registrants have demonstrated strong resilience, innovation, and adaptability in the face of macroeconomic and geopolitical pressures.

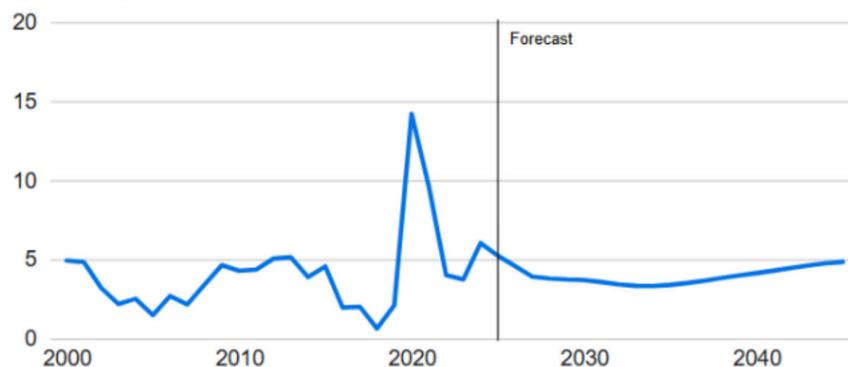
## Canadian and Global Economic Environment

Ontario’s travel industry experienced a modest decline in 2025 relative to the prior year’s record levels. Supply chain strains—including airline strikes—intensified pressure on industry capacity and contributed to consolidation among registrants. Rising travel-related costs and inflationary pressures have affected both consumers and travel service providers, compressing gross margins. A weak Canadian dollar further limited purchasing power for international travellers; however, many forecasters expect the dollar to strengthen in 2026, improving affordability.

Canada’s economy is projected to grow between 1.0% and 1.7% in 2026. Ontario’s economic growth is expected to slightly underperform the national average due to heightened trade risks associated with the Canada-U.S.-Mexico (CUSMA) agreement. Although these macroeconomic conditions present uncertainty, higher household savings rates projected over the coming years may moderate consumer spending growth.



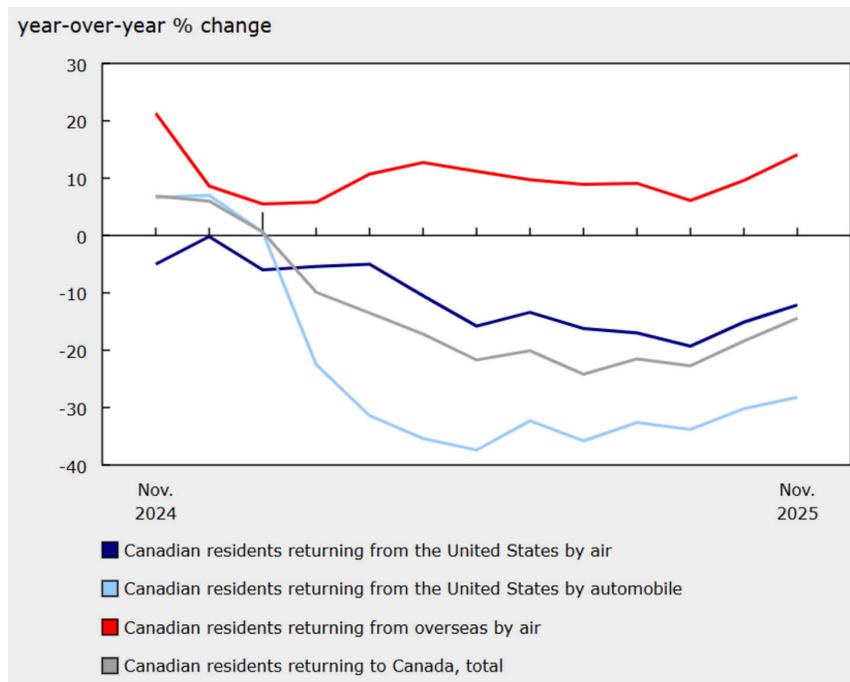
### Household savings rate (per cent)



Sources: The Conference Board of Canada; Statistics Canada.

More recently, Ontarians and travellers across Canada have adapted to significant geopolitical developments and evolving global trade policies. These shifts have influenced travel behaviours, prompting travellers to reconsider traditional markets and destinations, particularly among those who previously relied on U.S. travel. As reflected in current travel trend data, consumer sentiment has shifted toward increased domestic travel and sustained demand for international travel outside the U.S. These patterns are expected to continue throughout 2026, demonstrating both the resilience of Canadian and international travel, as well as and the ongoing strength of the domestic market.

## Canadian residents returning to Canada from trips abroad (November 2024 to November 2025)



Source: Statistics Canada

### Consumer Protection

Consumer protection remains central to TICO’s mandate and guides the decision-making of management and the Board of Directors. Both the Consumer Advisory Council and the Industry Advisory Council will continue advising the Board on matters impacting consumers and registrants.

In 2026, TICO will address the remaining recommendations from the OAGO, which relate to risk-based decision-making, operational excellence, and improved data collection and analytics. The organization will continue monitoring the evolving regulatory landscape, including potential reforms aimed at strengthening internal trade across Canada. These initiatives, along with other elements of the 2026 Business Plan, are intended to elevate industry standards and reinforce consumer confidence when purchasing travel services from Ontario-registered retailers and wholesalers.

### In Conclusion

Throughout 2026 and the years covered by this plan, TICO will remain focused on mitigating risks and capitalizing on opportunities that support its mandate of strong consumer protection. Backed by a committed and diverse team of professionals, TICO will continue working to enhance service to consumers and registrants, encourage ethical competition, and collaborate with industry partners to address emerging challenges. These efforts reinforce Ontario’s travel marketplace as a reliable, trustworthy, and open environment—positioned for sustainable growth and long-term prosperity.

# Strategic Priorities 2026/2027 to 2028/2029

## Strategy 1: Consumer Protection

**OBJECTIVE:** To administer and enforce the Act by which the Ontario travelling public can be confident in their travel purchases from registered professionals, including working collaboratively with stakeholders for regulatory enhancement.

The core of TICO's existence is to administer and enforce the consumer protection legislation that regulates the sale of travel services through registered travel agents and wholesalers operating in Ontario. Having effective mechanisms in place for registrants, individuals or companies that choose to contravene the consumer protection laws in Ontario is vital to ensure a level playing field in the industry as well as maintaining and building consumer confidence.

TICO's strategic priorities in this area will include:

### Fiscal Year 2026/2027

INITIATIVE(S)	ACTIVITIES
Continue to seek and make enhancements to TICO's disclosures regarding its registrants to stakeholders, thereby promoting a more informed travel marketplace and strengthening public confidence in purchases made through TICO-registered travel professionals.	Further enhancements to registrant disclosures to ensure seamless access to registrant information through TICO's agency search feature on its website.
Continue implementing consumer protection measures in alignment with the recommendations provided by the Auditor General.	TICO is proactively preparing for a potential comprehensive review of its legislative framework and mandate, including stakeholder engagement, should the government decide to proceed.
Mitigate consumer risk by strengthening the monitoring of registrants through enhancements to TICO's existing comprehensive risk rating system.	Leverage the enhanced risk assessment process to prioritize the assignment of risk ratings and determine inspection frequency for all active registrants, based on established criteria and guidelines.  Implement the enhanced inspection policy to mitigate consumer harm from high-risk registrant exposure.

### Fiscal Year 2027/2028 to 2028/2029

INITIATIVE(S)	ACTIVITIES
Continue to mitigate risk to consumer harm by continuing to improve registrant risk assessment programme.	Develop a business case for risk-based pricing models aimed at improving registrant compliance and reducing the prevalence of high-risk operators.
Continue to strengthen TICO's disclosures regarding its registrants to stakeholders, thereby promoting a more informed travel marketplace and strengthening public confidence in purchases made through TICO-registered travel professionals.	Enhance registrant disclosures to provide seamless access to registrant information via TICO's agency search feature.
Continue to seek enhancements to consumer protection framework.	Continue providing recommendations and support to the Ministry for updating and modernizing the legislation.

# Strategy 2: Awareness & Education

**OBJECTIVE: Consumers and registrants are aware of TICO and understand the benefits of purchasing travel services through a registered travel agency or travel wholesaler.**

Each year, TICO works to increase consumer awareness, ensuring that more consumers recognize TICO's role and understand the benefits of purchasing travel services—whether in person or online—from registered Ontario travel agencies. To achieve this, TICO executes a comprehensive consumer awareness campaign, utilizing a variety of communication channels, including social media, innovative digital strategies, speaking engagements, and the distribution of informational materials.

TICO also administers and enforces a legislated Certification Program which requires every travel agent selling travel services on behalf of a registered Ontario travel agency to be knowledgeable of legislated requirements that regulate the sale of travel services in Ontario. It is imperative that the knowledge and professionalism of Ontario travel agents continues to be enhanced with ongoing education to support compliance and improved consumer protection. This initiative also includes activities to promote registrant engagement in TICO's consumer awareness campaign as well as fostering relationships not only to achieve a better understanding but also to understand the challenges faced in the marketplace. Together, TICO along with its stakeholders can build a stronger industry where consumer confidence and protection is recognized as being paramount.

TICO's strategic priorities in this area will include:

## Fiscal Year 2026/2027

INITIATIVE(S)	ACTIVITIES
Support an informed marketplace by maintaining consumer awareness of TICO's role and the consumer protections available in Ontario.	<p>Enhance overall awareness and understanding of TICO and the consumer protection available by further leveraging a digital media strategy and innovative campaign.</p> <p>Conduct a consumer survey to measure overall consumer awareness and knowledge of TICO.</p> <p>Consider TICO's consumer audiences and the most impactful ways to reach them, in particular, assessing the impact of artificial intelligence (AI) and how it's re-shaping the way consumers search for and obtain information.</p> <p>Develop a new, innovative consumer campaign, including new baseline targets that consider the impact of AI on awareness and engagement.</p>
Enhance professionalism of Ontario's travel industry with a modern online interactive e-learning course and testing, including new study tools and continuing education opportunities.	<p>Seek continuous improvement related to TICO's new Certification Program by engaging registrants and education providers with professional development opportunities.</p> <p>Provide opportunities for registrants to become more familiar with the regulatory requirements and registrant obligations when selling travel services in Ontario, in order to ensure compliance.</p>
Foster collaboration and engagement with stakeholders to promote initiatives that enhance consumer confidence in their travel purchases.	Proactively create opportunities to foster meaningful engagement with consumers in target demographics, and registrants, addressing key issues and strengthening consumer confidence in their travel purchases.

## Fiscal Year 2027/2028 to 2028/2029

INITIATIVE(S)	ACTIVITIES
Continue to build consumer awareness of TICO's role and the consumer protection in Ontario.	Improve overall awareness and understanding of TICO and the consumer protection available by actively engaging consumers in target demographics.
Continue enhancing the professionalism of Ontario's travel industry by incorporating new study tools and ongoing education opportunities.	Introduce additional voluntary continuing education programs and credentialing to elevate the expertise and recognition of travel advisors and build trust among the traveling public.
Continue to promote registrant compliance with the Act and Regulation by offering familiarization opportunities.	Conduct various initiatives and engagement opportunities with registrants.  Leverage technology to conduct refresher and familiarization webinars on regulatory requirements.
Continue to foster meaningful collaboration and engagement with stakeholders to address key industry concerns.	Proactively create opportunities to address key challenges and mitigate risks that impact consumer confidence in the travel industry, while promoting awareness of the benefits of purchasing travel services through TICO-registered professionals.  Support the viability of the Ontario travel industry and enhance TICO value proposition by facilitating collaborative workshops with stakeholders.

## Strategy 3: Organizational Responsiveness

**OBJECTIVE: TICO is committed to its consumer protection mandate through digital innovation, creativity and lifelong learning within an environment that is safe and secure and is resolved to enhance diversity, equity, and inclusion throughout.**

At the heart of TICO's operations is a diverse team, dedicated to excellence in every aspect of our work, taking pride in meeting the needs of all stakeholders. Through a risk-based approach, a focus on digitizing both internal and external core processes, and the transition toward a digital workforce. Our goal is to be a responsive, effective regulator that delivers value while upholding our core consumer protection mandate.

TICO's strategic priorities in this area will include:

### Fiscal Year 2026/2027

INITIATIVE(S)	ACTIVITIES
Conduct a review of processes across core regulatory functions to identify areas of improvement.	Strengthen the organization's regulatory capacity by implementing an online registration system for new applicants and enhancing risk assessment and inspection programs to improve operational efficiency, compliance oversight, and service delivery.
Enhancing business intelligence and organizational effectiveness through leveraging Customer Relationship Management (CRM) system capabilities.	Finalize the migration of current system capabilities to the new CRM platform.
Provide support to the Ministry in its consideration of the OAGO's recommendation to conduct a review of the Act and TICO.	Continue collaborating with the Ministry to exchange information, including consumer and stakeholder input that may support the Ministry in its consideration and implementation of the OAGO's recommendations.

<b>INITIATIVE(S)</b>	<b>ACTIVITIES</b>
Enhance the overall value proposition to stakeholders through the continuous improvement of core service delivery.	Review, analyze and implement process improvements for core service deliverables, including the establishment and improvement of measurable service delivery targets.
Institute effective Board governance improvements reflecting best practices consistent with best practices for regulators.	Develop and implement a prioritized action plan for governance improvements and best practices to enhance the effectiveness of Board of Directors' oversight.
Build a more resilient, engaged workforce, that thrives in evolving work environments and drives productivity.	Implement strategic Human Resources initiatives that attract, retain, and support talent across the organization.  Enhance workforce performance and efficiency by fostering a culture of lifelong learning, underpinned by comprehensive professional development and performance management programs.

### **Fiscal Year 2027/2028 to 2028/2029**

<b>INITIATIVE(S)</b>	<b>ACTIVITIES</b>
Continue addressing the Auditor General's recommendations to ensure TICO fulfills its commitment to being a modern, effective, and efficient regulator, while also supporting the Ministry in its consideration and decision-making on certain proposals.	Subject to the government's consideration and decision-making, as well as any future public consultations, continue providing stakeholders and the Ministry with progress reports, to support the completion of the Auditor General's recommendations.
Continue to enhance data governance and security capabilities through further refining data management processes to ensure all data collected is appropriate and meaningful for business intelligence and operations.	Continue strengthening data management and reporting systems to ensure all collected data aligns with TICO's business objectives and supports predictive risk analysis.  Leverage AI to improve stakeholder interactions.
Continue enhancing organizational excellence by pursuing people-focused solutions that strengthen resilience in alignment with the organization's mandate and its overall value proposition to stakeholders.	Continue driving high performance by enhancing competency models, performance management, professional development and other core people processes while ensuring employee engagement remains strong.
Continue to improve registrant value proposition through more efficient delivery of core regulatory services.	Advance and modernize key regulatory processes, including those that address consumer protection risks, to deliver a more streamlined, reliable, and value enhancing experience for registrants.
Continue with effective Board governance improvements reflecting best practices akin to a leading regulator.	Leverage the prioritized action plan developed in year one to continue with governance improvements and best practices and enhance the effectiveness of the Board of Directors' operations and processes.

# Balanced Scorecard

## Fiscal Year 2026/2027

TICO’s Balanced Scorecard has been developed to monitor and gauge ongoing efforts and achievements of its organizational effectiveness. The Balanced Scorecard will be included in the 2026 Annual Report and will include the performance measure activities and accomplishments achieved during the prior year to ensure transparency and accountability consistent with the Business Plan.

### Consumer Protection

OBJECTIVE	MEASURE	FISCAL YEAR 2026/2027 TARGET
<b>Mitigate risk and enhance consumer protection</b>	Overall pass rate of financial filing bench reviews based on established financial criteria per the Regulation.	Achieve a financial filing bench review pass rate of a minimum of 90%.
	Complete financial bench reviews on a timely basis.	Completion of bench reviews within an average of 30 days of receipt.
	Complete inspections in accordance with the enhanced inspection policy.	90% of inspections completed in accordance with the enhanced inspection policy.
	Achieve consumer protection by bringing into compliance high risk registrants and identified unregistered sellers of travel operating in contravention of the Act and Regulation.	Achieve a compliance and enforcement rate of 95% of all unregistered sellers of travel identified and processed during the year.
<b>Improve service delivery</b>	Improve service delivery of TICO’s core mandate including the areas of registration, compliance, and complaints.	90% of registration applications processed within 30 days from receipt of all required documentation.
		90% of registration termination compliance reviews completed within 30 days of the closing date.
		95% of complaints processed within 30 days from receipt of all required information and supporting documentation.
		95% of claims processed within 30 days from receipt of all required information and supporting documentation.
		Security deposits returned to registrants within 30 days where there are no further Registrar concerns.

## Education and Awareness

OBJECTIVE	MEASURE	FISCAL YEAR 2026/2027 TARGET
<b>Support an informed travel marketplace</b>	Measure Ontarians' awareness of the existence of a regulated marketplace and TICO as a regulator when purchasing travel services from Ontario registered travel agencies and websites.	Maintain awareness of TICO at 5-in-10 consumers, based on current economic projections, and consumer confidence.  Maintain awareness of regulated marketplace at 6-in-10 consumers by continuing to provide timely and credible information to Ontario travellers.
<b>Measure consumers' value of TICO</b>	Measure consumers' value of TICO's services and the consumer protection available in the province.	Maintain that 7-in-10 consumers value TICO and its services.
<b>Enhance TICO's Certification Program</b>	Update and provide new study tools to assist individuals to meet the legislated Certification Standard to sell travel services in Ontario.	Determine the baseline satisfaction score for TICO's new Certification Program and educational resources.
<b>Enhance education opportunities for registrants</b>	Develop educational webinars and online continuing education resources to engage and renew the knowledge of registrants and their travel counsellors.	Maintain a minimum 91% satisfaction rate for TICO's educational initiatives with registrants.

## Organizational Responsiveness

OBJECTIVE	MEASURE	FISCAL YEAR 2026/2027 TARGET
<b>Leverage emerging technologies</b>	Identify and implement AI within TICO's service delivery touchpoints with consumers and registrants.	Implement initial user-case for AI.
<b>Enhance TICO value proposition to registrants</b>	Measure registrants' perceived value of TICO and its services.	Maintain that 6-in-10 registrants value TICO.
<b>Enhance TICO overall registrants satisfaction</b>	Measure registrants' overall satisfaction with TICO.	Maintain that 6-in-10 registrants are overall satisfied with TICO.

## Financial Performance

OBJECTIVE	MEASURE	FISCAL YEAR 2026/2027 TARGET
<b>Deliver budget operating expenses</b>	Operating expenses, excluding extraordinary items.	Achieve operating expenses within a range of +/- 5% of annual budget.
<b>Deliver budget</b>	Achieve equal to or greater than budgeted net excess revenues over expenses for TICO operations.	Achieve net excess revenues over expenses within a range of +/- 5% of annual budget.

# Financial Projections

## Three-year projections – TICO Operations

	Fiscal Year 2026/2027 (Budget) \$	Fiscal Year 2027/2028 (Projection) \$	Fiscal Year 2028/2029 (Projection) \$
<b>Revenues:</b>	<b>5,372,195</b>	<b>5,607,536</b>	<b>5,845,674</b>
Consisting of:			
- Renewals	4,703,695	4,844,806	5,038,599
- New Registrations	248,000	243,040	238,179
- Education	250,000	350,000	400,000
- Late Filing Fees	40,500	39,690	38,896
- Investment Income	130,000	130,000	130,000
<b>Operating Expenses before Amortization:</b>	<b>5,559,161</b>	<b>5,585,675</b>	<b>5,616,585</b>
Consisting of:			
- Salaries & Benefits	4,583,386	4,675,054	4,768,555
- General & Administrative	1,303,542	1,238,365	1,176,446
- Occupancy	298,000	298,000	298,000
- Ontario Government Oversight and Other Statutory Fees	390,685	398,499	406,469
- Consumer and Registrant Awareness	150,000	150,000	150,000
- Compensation Fund Expense Recovery	(1,166,452)	(1,174,242)	(1,182,885)
<b>(Deficiency) Excess of Revenues over Expenses before Amortization</b>	<b>(186,965)</b>	<b>21,861</b>	<b>229,089</b>
- Amortization	160,000	144,000	129,600
<b>(Deficiency) Excess of Revenues over Expense after Amortization</b>	<b>(346,965)</b>	<b>(122,139)</b>	<b>99,489</b>
<b>Excess of Revenue over Expenses, Compensation Fund</b>	<b>441,460</b>	<b>511,147</b>	<b>601,159</b>

### Key Assumptions:

- Year one reflects approved annual budget.
- Current regulatory framework is assumed throughout the projection period.
- For years two and three, a 2% inflation rate was applied to operating expenses.
- Projections reflect a 2% attrition rate in registrant base.

# Governance

The TICO Board of Directors consists of nine members. The Board consists of three Ministerial appointees and three members from each of the travel industry and general public. Director terms are generally for up to three years and reflect the desired skills based on a competency matrix. More information regarding these competencies can be found on TICO's website.

## TICO Board of Directors 2026-2027 (as of March 1, 2026)

### Elected Industry Representatives

**Robert Townshend—Vice Chair**

President  
Total Advantage Travel & Tours Inc.  
Toronto, ON

**Gregory Luciani**

CEO  
TravelOnly Inc.  
Brantford, ON

**Mike Foster**

Travel Consultant  
Nexion Travel Group Canada  
London, ON

### Elected Public Representatives

**Heather Colquhoun**

Human Resources Executive  
Milton, ON

**Jeffrey Steiner**

Chair  
Canada-Saudi Business Council  
Toronto, ON

**Christopher Warren**

Director, Climate and Energy  
Transition Policy  
The Toronto Region Board of Trade  
Toronto, ON

### TICO Leadership Team (as of March 1, 2026)

**Richard Smart, CPA, CA, ICD.D**

Chief Executive Officer

**Antoine (Tony) Aramouni**

Chief Information Officer

**Dorian Werda**

Chief Operating Officer and Registrar

### Ministerial Appointments

**Andrew Gibbons—Chair**

Principal  
Walgate Advisory Inc.  
Ottawa, ON

**Angella Blanas**

Senior Consultant  
Architecture & Urban Planning  
Toronto, ON

**Dr. Jasveen Rattan**

Director of Policy and Government Relations  
Ontario Restaurant Hotel and Motel Association  
Mississauga, ON

### Statutory Appointments (as of March 1, 2026)

**Dorian Werda**

Statutory Registrar, *Travel Industry Act, 2002*

**Michael Pepper**

Statutory Director, *Travel Industry Act, 2002*

**Sanja Skrbic, CPA, CA**

Chief Financial & Administrative Officer

**Tracey McKiernan, LL.B.**

General Counsel & Corporate Secretary









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