

Business Accomplishments 2024/2025

Consumer Protection

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

INITIATIVE(S)	DESCRIPTION	TARGET	ACTIVITIES AND ACCOMPLISHMENTS
Begin implementation of enhanced TICO disclosures about its registrants to stakeholders.	Develop principles for an enhanced registrant disclosures policy that will build consumer confidence, establish a more informed travel marketplace, and instill public confidence in travel purchases from TICO registered travel professionals.	Finalize policy and commence implementation of registrant disclosures. Modernize TICO public directory to facilitate easier access to registrant information.	The policy has been finalized and enhanced public disclosures have been implemented. Successfully redesigned and implemented the registrant search engine, enhancing public access to TICO registrant information, including expanded compliance and enforcement details.
Promote and advance legislative and regulatory reform.	Continue to identify and address the opportunities for modernization in the <i>Travel Industry Act, 2002</i> and its regulation.	Identify new opportunities and continue to provide recommendations to the Ministry to update and modernize the legislation.	Further legislative and regulatory amendments will be assessed pending the government's consideration of recommendation 16 from the OAGO value-for-money audit report, which calls for a comprehensive review of the <i>Travel Industry Act, 2002</i> , and TICO.
Continue to mitigate risk and enhance consumer protection.	Operationalize efficiencies and initiatives identified from an internal review of core processes to improve core regulatory services and operating systems.	Advance key internal policies and processes to mitigate consumer protection risks.	Registration application forms and processes have been enhanced to obtain more comprehensive financial information from third parties, supporting new registrant viability at the time of registration. A new Financial Information Consent Verification Form has been introduced in the new registration application to reinforce financial institutions to execute Freeze Orders issued by TICO on registrant trust bank accounts. TICO began piloting a new enhanced risk assessment program that will ultimately assign all registrants with a risk score more frequently, along with guidelines dictating the frequency of risk assessments and corresponding compliance activities.

Awareness and Education

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

INITIATIVE(S)	DESCRIPTION	TARGET	ACTIVITIES AND ACCOMPLISHMENTS
Support an informed marketplace.	Maintain consumer awareness of TICO's role and the consumer protection in Ontario.	<p>Maintain overall awareness and understanding of TICO and the consumer protection available by further leveraging a digital media strategy.</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, including social media, media relations, advertising and digital collaborations.</p> <p>Engage registrants to promote consumer protection. Consider creative, helpful and shareable information registrants can provide to consumers to help build confidence with travel purchases.</p>	<p>TICO maintained its in-house 'always-on' digital consumer awareness approach, with the use of Google Ad Grants (free non-profit Google search ads), ongoing social media posts, advertising and collaborations. Through these tactics, TICO's messaging was seen a total of nearly 3.5 million times during the fiscal year.</p> <p>TICO conducted its consumer values survey in November, tracking key metrics year-over-year. The results found that 52% of respondents were aware of TICO and 58% were aware of the regulated travel environment.</p> <p>Through TICO's consumer survey, target audiences were identified for the awareness campaign. TICO then implemented an integrated approach to reach a diverse population of travel consumers. This included targeted advertising, Google search ads, social media posts and advertisements, media interviews in prominent outlets and new video content.</p> <p>Throughout the year, TICO participated in industry events through speaking opportunities and trade booths to connect with registrants. Additionally, based on industry feedback, TICO launched new resources on the Registrant Toolkit for industry to be able to share consumer protection information with their clients.</p>
Enhance TICO's online Education Standards Program with a modern online interactive e-learning course and testing, including new study tools and continuing education opportunities.	In partnership with TICO's education service provider, finalize development of a new interactive e-learning course of the Education Standards curriculum and testing to include adult learning principles and study tools.	Finalize and commence implementation of a new modernized online interactive e-learning course with new study tools and continuing education opportunities for TICO's Education Standards Program.	The design and development of a new curriculum for TICO's Education Standards Program is near completion, having progressed through various stages of production. Although delayed, the modernized interactive e-learning course and continuing education opportunities are tracking for full implementation in the middle of FY2025-26. French version production has commenced on all completed modules.
Provide opportunities to industry and registrants to participate in education and familiarization opportunities.	Provide registrants opportunities for engagement by leveraging technology for the purpose of education around various regulatory requirements.	Engage registrants through online initiatives and other engagement opportunities to refresh and familiarize themselves with the regulatory requirements to operate and sell travel services in Ontario.	During the fiscal year, TICO held 46 live webinars on various compliance topics, including new registrant orientation sessions aimed at providing informative compliance-related learning opportunities. A calendar of scheduled live sessions, available throughout the year, continues to be made available to registrants ahead of time.
Foster collaboration and engagement with stakeholders to promote activities in support of improved consumer confidence in their travel purchases.	Through continuous and meaningful engagement of stakeholders, including TICO's Consumer Advisory Council and Industry Advisory Council, develop opportunities and initiatives to address issues impacting consumer confidence.	Proactively create opportunities to advance meaningful consumer and registrant engagement to support consumer confidence in their travel purchases.	<p>TICO fielded its comprehensive registrant survey in November 2024. Overall, the results have improved considerably compared to last year. The perceived value of TICO among respondents rebounded to 63%, up from 54% last year. Overall satisfaction with TICO increased to 67%, up from 58% last year, as did confidence in TICO at 72%, up from 63%.</p> <p>TICO hosted three focus groups with industry to obtain feedback about the Registrant Toolkit. The insights were used to develop new resources, which were launched and promoted to the industry.</p>

Organizational Resiliency

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

INITIATIVE(S)	DESCRIPTION	TARGET	ACTIVITIES AND ACCOMPLISHMENTS
Complete implementation of TICO's new funding model framework.	Execute the appropriate changes to policies, processes, and systems to support the implementation of the new funding model.	Completion of overall operational policies, processes and systems to support and execute TICO's new funding framework and fee model.	<p>Renewal fees under the new funding framework and fee model, including the underlying policies, processes, and systems, have been implemented.</p> <p>The implementation of late filing fees under the new funding framework has been largely completed with final follow-up notices issued.</p>
Based on the outcome of the Compensation Fund review and consultations, complete operationalizing an enhanced Compensation Fund model, recognizing that some proposals are subject to the government's consideration and decision-making.	Execute the appropriate changes to policies, processes, and systems to support the implementation of the new funding model.	Completion of the implementation of the non-legislative components, systems and processes associated with the Compensation Fund.	<p>New Compensation Fund fees, including the underlying policies, processes, and systems, under the new fee model have been implemented.</p> <p>Reviewed and revised policies associated with the Compensation Fund and financial reporting.</p> <p>Implemented enhanced reporting structure that reflects applicable financial accounting policies and standards, aligned with the legislation.</p>
Address the Auditor General's recommendations as reported in the December 2023 value-for-money audit report, recognizing that some proposals are subject to the government's consideration and decision-making.	Utilizing a disciplined project management approach and working in collaboration with the Ministry on joint recommendations, develop and commence implementation of action plans to enhance policies, systems and processes. This involves reflecting a risk-based approach to compliance and other regulatory processes, including a more robust data management framework.	A post-audit action plan will be delivered to stakeholders and posted on TICO's website, including targets and timelines for each recommendation. Periodic progress reports will be provided to stakeholders and the Ministry and posted on TICO's website.	Four quarterly updates on TICO's public action plan, detailing progress and planned implementation dates for each recommendation, have been posted on TICO's website, with relevant communication delivered to stakeholders.
Drive continuous improvement in core service delivery.	Enhance overall value proposition to stakeholders through a focus on core services (registration, compliance, complaints, claims, enforcement) leveraging technology and further opportunities for continuous improvement in service delivery.	Review, analyze and implement process improvements for core service deliverables including setting measurable service delivery targets.	TICO continues the process of identifying and developing new KPIs and performance monitoring processes to measure service delivery performance, including response times, resolution rates, and customer satisfaction scores.
Enhanced data governance framework.	Continue delivery of data management procedures and capacity to ensure all data is collected, maintained, retrieved, and stored according to defined standards and best practices.	Complete data collection study to assess, identify and establish a means to ensure underlying data requirements are met while also achieving data management compliance.	<p>New dashboards have been completed to include relevant market data statistics, offering better insights into travel industry trends and analysis.</p> <p>Management continues to develop new data governance processes to manage data throughout its lifecycle, from creation and storage to archiving and deletion. Management remains on schedule with the recommendations contained in the OAGO report.</p>
Build a more resilient workforce to increase agility, raise productivity and further empower workers.	Enhance consumer protection by leveraging a resilient and calibrated workforce that embraces, adapts, and thrives in new work environments and evolving skills, reflecting life-long learning principles, increased agility, and enhanced productivity.	Empower and optimize TICO's workforce through an innovative work environment and execution of enhanced skills, performance management and competencies supported by a culture of life-long learning.	<p>Regular Town Halls continue to evolve, aiming to enhance employee engagement and innovative thinking. A variety of team-building activities are being introduced, focusing on team core values and competencies.</p> <p>The emphasis on meaningful professional development tied to competencies and career planning is being pursued. An organization-wide professional development plan focused on lifelong learning has been initiated and will continue implementation in future years.</p>

Balanced Scorecard

TICO's 2024/25 Business Plan included the following Balanced Scorecard. TICO deployed this balanced scorecard throughout its fiscal year to monitor and measure ongoing efforts and achievement of its strategic objectives. This Balanced Scorecard is shared with stakeholders to ensure transparency and accountability consistent with the Business Plan.

CONSUMER PROTECTION

OBJECTIVE	MEASURE	FISCAL YEAR 2024/2025 TARGET	ACTIVITIES AND ACCOMPLISHMENTS
Mitigate Risk and Enhance Consumer Protection	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%.	A pass rate of 95% was achieved for the bench reviews completed.
	Complete financial bench reviews on a timely basis.	Completion of bench reviews within an average of 30 days of receipt.	The average turnaround time to complete bench reviews was seven days from the date of receipt.
	Percentage of compliance achieved for the number of identified unregistered sellers of travel operating in contravention of the Act and Regulation.	Achieve a compliance rate of 95% of all unregistered sellers of travel identified and processed during the year.	A compliance rate of 92% was achieved working with unregistered sellers of travel.
Enhance Engagement with Consumers	Actively interact with consumers and maintain social media engagement rate (defined as likes, comments, and shares).	Seek opportunities to enhance consumer engagement on social media by maintaining an engagement rate of 3.5% on Facebook. Routinely update keywords and messaging to drive consumers to the TICO website.	TICO posted timely social media content throughout the year, encouraging consumers to be aware of where they are booking their travels. This generated an engagement rate of 9% on Facebook.
	Provide timely information to consumers who are searching for consumer protection travel information online to maximize use of Google Ad Grants.	Aim for a click-through rate of 10% or greater.	TICO has seen strong performance on its Google Ads, with a click-through-rate of nearly 23%.
Improve Service Delivery	Improve service delivery of TICO's core mandate including the areas of registration, compliance, and complaints.	100% of registration applications processed within 30 days from receipt of all required documentation.	TICO processed 114 new registration applications, with 77% processed within 30 days from receipt of all the required documentation.
		100% of termination compliance reviews completed within 30 days of the closing date.	67% of terminated registration reviews were completed within 30 days of the closing date.
		With a focus on high-risk registrants, complete financial inspections representing a minimum 10% of the number of registrants in the year.	Along with other compliance initiatives, 77 financial inspections were conducted, focusing on high-risk registrants and accounting for 4% of all registrants.
		100% of complaints processed within 30 days from receipt of all required information and supporting documentation.	A total of 116 consumer complaints were processed and closed. Of those, 91% were processed within an average of 30 days from receipt of all the required documentation.
Encourage registrants to share consumer protection message.	Review and enhance content found in the digital Registrant Toolkit, with helpful and shareable resources for consumers.	Achieve a minimum access rate of 4-in-10 for registrant uptake of the Registrant Toolkit materials.	TICO's registrant survey found that 6-in-10 respondents have accessed the Registrant Toolkit.

EDUCATION AND AWARENESS

OBJECTIVE	MEASURE	FISCAL YEAR 2024/2025 TARGET	ACTIVITIES AND ACCOMPLISHMENTS
Support an Informed Travel Marketplace	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, consumer confidence, and continued travel recovery expectations. Maintain awareness of regulated marketplace at 6-in-10 consumers by continuing to provide timely and credible information to Ontario travellers.	TICO's consumer values survey found 5-in-10 respondents were aware of TICO. TICO's consumer values survey found 6-in-10 respondents were aware that travel agencies in Ontario are regulated.
Measure Overall Consumer Value	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.	TICO's consumer values survey found that 8-in-10 respondents value TICO and its services.
Enhance TICO's Education Standards Program	Update and provide new study tools to assist individuals to meet the legislated Educational Standard to sell travel services in Ontario.	Maintain satisfaction rate of 75% for TICO's Education Standards Program and educational resources in 2024/2025.	The overall satisfaction rate for TICO's Education Standards Program is 70%.
Enhance Education Opportunities for Registrants	Develop educational webinars and online continuing education resources to engage and revitalize the knowledge of registrants and their travel counsellors.	Maintain a minimum 91% satisfaction rate of TICO's educational initiatives with registrants in 2024/2025.	The overall satisfaction rate for TICO's educational initiatives is 83%.

ORGANIZATIONAL RESILIENCY

OBJECTIVE	MEASURE	FISCAL YEAR 2024/2025 TARGET	ACTIVITIES AND ACCOMPLISHMENTS
Enhance TICO Value Proposition to Registrants	Measure registrants' perceived value of TICO and its services.	Maintain that 5-in-10 registrants value TICO and its services as a basis for future enhancement strategies.	TICO's registrant survey found that 6-in-10 respondents either see significant value or good value in TICO.
Enhance Employee Engagement	Conduct an employee engagement survey including review of outcomes and address opportunities via the involvement of all staff.	Ensure strong employee engagement by achieving an 8-in-10 engagement score.	TICO conducted an employee engagement pulse survey, which resulted in a 7-in-10 engagement score.

FINANCIAL PERFORMANCE

OBJECTIVE	MEASURE	FISCAL YEAR 2024/2025 TARGET	ACTIVITIES AND ACCOMPLISHMENTS
Deliver Budget Operating Expenses	Operating expenses, excluding extraordinary items.	Achieve operating expenses within a range of +/- 5% of annual budget.	Operating expenses achieved a 2% favourable variance to the annual budget.
Deliver Budget	Achieve equal to or greater than budgeted Net Excess Revenues over Expenses after adjusting for the exclusion of the Provision for Gross Claims against the Compensation Fund.	Achieve Net Excess Revenues over Expenses within a range of +/- 5% of annual budget.	Total Net Excess Revenues over Expenses of \$1.9 million, adjusted for the exclusion of claims against the Compensation Fund, are favourable to the annual budget. This positive variance primarily reflects a significant over-achievement of unrealized investment gains.

Additional Business Accomplishments in 2024/2025

- Pursued operational efficiencies and strengthened infrastructure through the implementation of enhanced IT tools and processes.
- Enhanced registrant service delivery through the implementation of the MyTICO self-service registrant portal.
- Maintained eligibility for Google's not-for-profit Ad Grants program, securing up to \$10,000 USD per month in advertising support.
- Published and distributed the TICO Talk e-newsletter via TICO's website and email to all registrants.
- Continued efforts by TICO's Joint Health and Safety Committee, composed of employee and management representatives, to improve workplace health and safety conditions.
- Shared best practices and updates through ongoing collaboration with other Ontario delegated administrative authorities.
- Optimized the business plan presentation to enhance clarity and effectiveness in reporting.