



BUSINESS PLAN 2025



TRAVEL INDUSTRY COUNCIL OF ONTARIO

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Mandate

TICO’s mandate is to support the Ministry of Public and Business Service Delivery and Procurement 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.



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

Efficiency

We drive value through continuous improvement and cost effectiveness.

Leadership

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

Accountability

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

Service Excellence

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

Teamwork

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

Innovation

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

Communication

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

Openness

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 Compensation Fund.

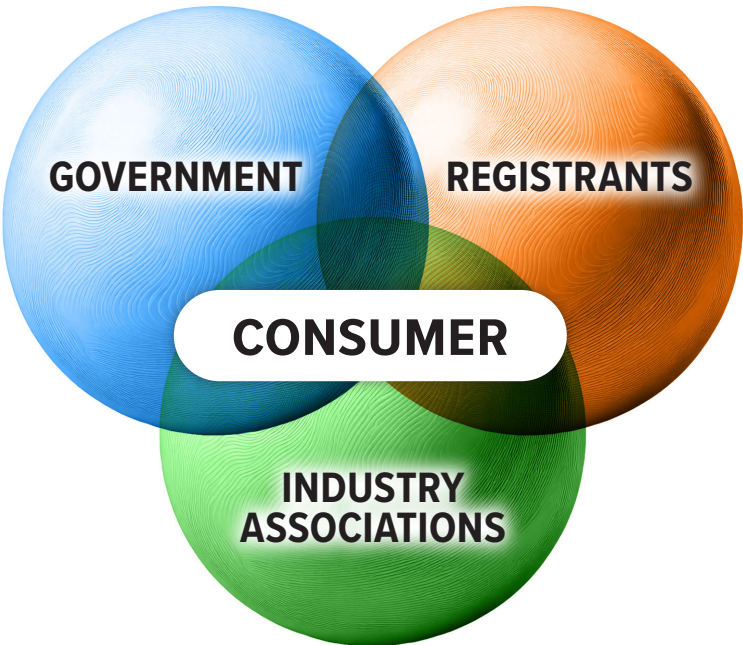
TICO serves its registrants by justifying consumer confidence in purchasing from the Ontario travel industry. This is accomplished through:

- 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.

Education Standards

TICO administers a legislated Education Standards 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 verbal 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;
- Education Standards Program information and online registration process on TICO's website;
- Education Standards materials (study manual, quizzes, etc.);
- TICO exams;
- 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. This includes consumer protection, professional standards and regulatory compliance. 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 2025-2028 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 Education Standards 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 a comprehensive consumer protection framework is aligned with sound business practice across the province. While the Ontario traveller is the end consumer, TICO's Business Plan must be 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. 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 enabling the organization to achieve its mandate.

Three-Year Business Plan

FY 2025/2026 to FY 2027/2028

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 value-for-money 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.

2025 Business Plan

TICO’s three-year Business Plan for April 1, 2025 – March 31, 2028 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 Value-for-Money Audit

During fiscal year 2024/2025, TICO worked on addressing the Office of the Auditor General of Ontario (OAGO) value-for-money 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.

TICO remains committed to addressing the Auditor General’s recommendations in a timely manner, although some recommendations may require additional time as the Ministry of Public and Business Service Delivery and Procurement (Ministry) considers key recommendations to undertake a comprehensive review of the Act and TICO’s mandate.

In total, there were 16 recommendations in the report, including nine directed at TICO, six directed at both the Ministry and TICO, and one directed at the Ministry, with 32 action items. This three-year Business Plan incorporates initiatives that will address these 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. Where necessary, some initiatives will require investment in TICO’s people and processes, and these have been reflected in the three-year financial projections. Some initiatives may require a longer planning horizon and further consultation with stakeholders is required before further investments and implementation begins.

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 will be reflected in our Public Action Plan reporting. TICO remains committed to providing stakeholders with regular updates throughout the implementation timeline.

Environment

Industry Update

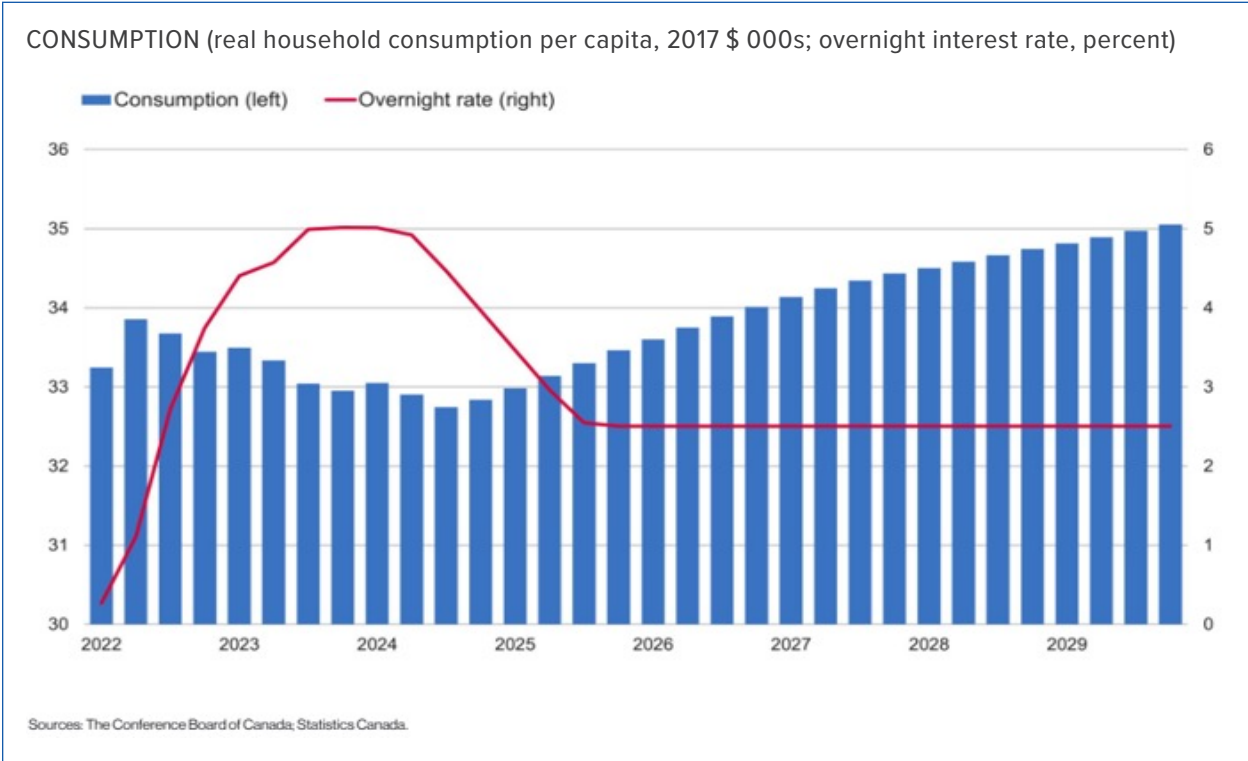
Ontario’s travel industry has shown resiliency over the past year and is on track to have a record sales year in 2025. The strong sales recovery is led by leisure travel, while the recovery of business travel is still lagging. Although new entrants have joined the industry over the past year, the total number of retailers and wholesalers registered with TICO continues to decline.

The industry is evolving, including the emergence of host agencies and independent travel advisors as a strong business model. The industry is also adopting new technologies, such as artificial intelligence, to innovate their business offerings. As consumer expectations continue to change, registrants are taking the opportunity to push the envelope with travel experiences and diversify their products. There is a lot of excitement in the air as creativity and opportunity meet.

Challenges remain. TICO registrants continue to grapple with supply chain issues and increasing costs, along with an uncertain economy that is becoming more sensitive to global issues. The geopolitical climate, and continued focus on the environment, both within Canada and abroad adds to the complexity that both retailers and wholesalers face in providing travel services.

Economy

While Ontario’s travel industry has seen record sales, it’s important to note the role inflation has played in those increased sales levels. The prices consumers pay for travel services have increased and so have the costs to deliver those travel services, negatively impacting registrants’ gross margins. The weak Canadian dollar has put further strain on consumers’ purchasing power.



Some relief may be on the way. In 2025 and over the next few years, Canadians' disposable income is expected to increase as interest rates decline and consumption of goods and services increase. However, global issues—particularly those in the U.S.A.— may continue to present economic challenges that could affect Canadians' disposable incomes and influence their travel purchasing decisions.

Consumer Protection

Consumer protection is at the core of TICO's mandate and decision-making process, as management and the Board of Directors address the risks facing the organization.

The Consumer Advisory Council and the Industry Advisory Council, which provide guidance and advice to the TICO Board on issues related to TICO's consumer protection mandate, will continue to provide insights on how to strengthen consumer confidence in travel purchases.

TICO continues to address the recommendations of the Office of the Auditor General of Ontario, many of which are directed at enhancing how TICO delivers its consumer protection mandate. These and other business initiatives, outlined in the 2025 Business Plan, aim to ensure consumers continue to feel confident purchasing their travel services from Ontario's travel retailers and wholesalers.

In Conclusion

In 2025, as well as in the second and third years of this business plan, TICO will mitigate risks, while focusing on opportunities that allow it to strike the right balance in executing its consumer protection mandate. TICO will continue its journey of becoming a progressive regulator while collaborating with registrants to find solutions that address industry concerns and further solidify the Ontario travel industry as a trusted marketplace.

Strategic Priorities 2025/2026 to 2027/2028

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 2025/2026

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.
Mitigate consumer risk by strengthening the monitoring of registrants through enhancements to TICO's existing comprehensive risk rating system.	Assign a risk rating to every registrant by implementing a comprehensive end-to-end risk rating system and process that extends beyond the limitations of physical site inspections. 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.

Fiscal Year 2026/2027 to 2027/2028

INITIATIVE(S)	ACTIVITIES
Continue to mitigate risk to consumer harm by continuing to improve registrant risk assessment program.	Implement the established inspection frequency policy by conducting inspections for each registrant based on their assigned risk rating. Develop risk-based pricing models aimed at improving registrant compliance and reducing the prevalence of high-risk operators.
Continue implementing consumer protection measures in alignment with the recommendations provided by the OAGO.	Continue providing recommendations and support to the Ministry for updating and modernizing the legislation in accordance with the recommendations outlined in the OAGO's report.

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 Education Standards 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 2025/2026

INITIATIVE(S)	ACTIVITIES
Support an informed marketplace by maintaining consumer awareness of TICO’s role and the consumer protections available 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>
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>Finalize the development of a new interactive e-learning course of the education standards curriculum, incorporating adult e-learning principles and study tools.</p> <p>Launch a new modernized online interactive e-learning course featuring new study tools and continuing education opportunities for TICO’s Education Standards Program.</p>
Promote education by providing industry professionals opportunities to participate in educational and familiarization programs.	Engage registrants through online initiatives, tools and other interactive opportunities to refresh and familiarize themselves with the regulatory requirements for operating and selling travel services in Ontario.
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 and registrants, addressing key issues and strengthening consumer confidence in their travel purchases.

Fiscal Year 2026/2027 to 2027/2028

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 and leveraging social and digital media platforms.
Continue to enhance the professionalism of Ontario’s travel industry by incorporating new study tools and ongoing education opportunities.	Introduce additional voluntary continuing education programs and progressive badge recognition to elevate the expertise and recognition of travel advisors among the traveling public.
Continue to engage registrants by offering education and familiarization opportunities.	<p>Conduct various online initiatives and engagement opportunities with registrants and industry stakeholders.</p> <p>Leverage technology to conduct refresher and familiarization webinars on regulatory requirements.</p>
Continue to foster meaningful collaboration and engagement with stakeholders to address key industry concerns.	<p>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.</p> <p>Support the viability of the Ontario travel industry and enhance the TICO value proposition by facilitating collaborative workshops with stakeholders.</p>

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 responsive, effective regulator that delivers value while upholding our core consumer protection mandate.

TICO’s strategic priorities in this area will include:

Fiscal Year 2025/2026

INITIATIVE(S)	ACTIVITIES
Conduct a review of data collection across all core regulatory functions to identify areas where additional data could enhance TICO’s regulatory effectiveness.	Review and analyze registrant data currently collected and archived across all regulatory functions to identify opportunities for enhancing core service delivery.
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 of the OAGO’s recommendations. This includes providing regular progress reports, which will be posted on TICO’s website, with the goal of implementing the OAGO’s recommendations within the agreed timelines.
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.
Build a more resilient, engaged workforce, that thrives in evolving work environments and drives productivity.	Enhance workforce performance and efficiency by fostering a culture of lifelong learning, underpinned by comprehensive professional development and performance management programs.

Fiscal Year 2026/2027 to 2027/2028

INITIATIVE(S)	ACTIVITIES
Continue addressing the OAGO’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 regular progress reports. These reports will also be posted on TICO’s website, to support the completion of the OAGO’s recommendations.
Continue to enhance data governance capabilities through further refining data management processes to ensure all data collected is appropriate and meaningful for business intelligence and operations.	Complete the implementation of enhanced data management and reporting systems to ensure that all collected data aligns with TICO’s business needs and supports predictive risk analysis.
Continue enhancing organizational resilience 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, as identified in an internal review of core processes.	Advance key internal policies and processes to mitigate consumer protection risks.
Institute effective Board governance improvements reflecting best practices akin to a leading regulator.	Develop and implement a prioritized action plan for governance improvements and best practices to enhance the effectiveness of Board of Directors operations and processes.

Balanced Scorecard

Fiscal Year 2025/2026

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 2025 Annual Report and will include performance measure accomplishments from the prior year to ensure transparency and accountability consistent with the Business Plan.

Consumer Protection

OBJECTIVE	MEASURE	FISCAL YEAR 2025/2026 TARGET
Mitigate risk and enhance consumer protection	<p>Overall pass rate of financial filing bench reviews based on established financial criteria per the Regulation.</p> <p>Complete financial bench reviews on a timely basis.</p> <p>Achieve consumer protection by bringing into compliance high risk registrants and identified unregistered sellers of travel operating in contravention of the Act and Regulation.</p>	<p>Achieve a financial filing bench review pass rate of a minimum of 90%.</p> <p>Completion of bench reviews within an average of 30 days of receipt.</p> <p>Achieve a compliance rate of 90% of all unregistered sellers of travel identified and processed during the year. The remainder of unregistered sellers to be referred to investigations/prosecutions to ensure that consumer protection is upheld.</p> <p>Achieve compliance with 90% of high-risk registrants identified.</p> <p>Of the remaining 10% of high-risk registrants, 90% are addressed through the Licence Appeal Tribunal process and/or settlement.</p> <p>Of the remaining unregistered sellers who failed to comply, address 90% through charges and prosecutions.</p>
Enhance engagement with consumers	<p>Actively interact with consumers and maintain social media engagement rate (defined as likes, comments, and shares).</p> <p>Provide timely information to consumers who are searching for consumer protection travel information online to maximize use of Google Ad Grants.</p>	<p>Seek opportunities to enhance consumer engagement on social media by maintaining an engagement rate of 7% on Facebook.</p> <p>Routinely update keywords and messaging to drive consumers to the TICO website. Aim for a click-through rate of 17.5% or greater.</p>

OBJECTIVE	MEASURE	FISCAL YEAR 2025/2026 TARGET
Improve service delivery	Improve service delivery of TICO's core mandate including the areas of registration, compliance, and complaints.	<p>90% of registration applications processed within 30 days from receipt of all required documentation.</p> <p>90% of registration termination compliance reviews completed within 30 days of the closing date.</p> <p>95% of complaints processed within 30 days from receipt of all required information and supporting documentation.</p> <p>95% of claims processed within 30 days from receipt of all required information and supporting documentation.</p> <p>Security deposits returned to registrants within 30 days of second registration anniversary where there are no further Registrar concerns.</p>

Education and Awareness

OBJECTIVE	MEASURE	FISCAL YEAR 2025/2026 TARGET
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.	<p>Maintain awareness of TICO at 5-in-10 consumers, based on current economic projections, and consumer confidence.</p> <p>Maintain awareness of regulated marketplace at 6-in-10 consumers by continuing to provide timely and credible information to Ontario travellers.</p>
Measure consumers' value of TICO	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.
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.
Enhance education opportunities for registrants	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 2025/2026 TARGET
Enhance TICO value proposition to registrants	Measure registrants' perceived value of TICO and its services.	Maintain that 6-in-10 registrants value TICO.
Enhance registrants' overall satisfaction with TICO	Measure registrants' overall satisfaction with TICO.	Maintain that 6-in-10 registrants are overall satisfied with TICO.
Enhance employee engagement	Conduct an employee engagement survey including review of outcomes and address opportunities through the involvement of all staff.	Ensure strong employee engagement by achieving an 8-in-10 engagement score.

Financial Performance

OBJECTIVE	MEASURE	FISCAL YEAR 2025/2026 TARGET
Deliver budget operating expenses	Operating expenses, excluding extraordinary items.	Achieve operating expenses within a range of +/- 5% of annual budget.
Deliver budget	Achieve equal to or greater than budgeted net excess revenues over expenses for TICO operations.	Achieve net excess revenues over expenses for TICO operations within a range of +/- 5% of annual budget.

Financial Projections

Three-year projections

	Fiscal Year 2025/2026 (Budget) \$	Fiscal Year 2026/2027 (Projection) \$	Fiscal Year 2027/2028 (Projection) \$
Revenues:	7,593,409	7,757,066	7,923,229
Consisting of:			
- Renewals	4,999,452	5,099,441	5,201,429
- Compensation Fund Assessments	976,158	995,681	1,015,594
- New Registrations	248,000	243,040	238,179
- Education	250,000	300,000	350,000
- Late Filing Fees	44,800	43,904	43,026
- Investment Income	1,075,000	1,075,000	1,075,000
Claims against Compensation Fund, net	629,000	668,000	671,000
Operating Expenses:	6,766,576	6,992,863	7,225,906
Consisting of:			
- Salaries & Benefits	4,668,504	4,808,559	4,952,816
- General & Administrative	1,211,754	1,235,989	1,260,709
- Occupancy	302,000	308,040	314,201
- Ontario Government Oversight Fee	387,524	395,275	403,180
- Consumer and Registrant Awareness	100,000	150,000	200,000
- Amortization	96,794	95,000	95,000
Excess of Revenues over Expenses	197,833	96,203	26,324
Compensation Fund, end of year	23,797,410	23,843,000	24,269,000
Number of Resources	37	37	37

Key Assumptions:

1. Year one reflects approved annual budget.
2. Current regulatory framework is assumed throughout the projection period.
3. Figures reflect a new source of revenue from Education fees.
4. Projections include a 2% inflation for operating expenses.
5. Projections reflect a 2% attrition rate in registrant base.
6. Compensation Fund projections reflect current year actuarial study results, including approximately \$1 million recovery of regulatory operating expenses for administering, managing and protecting the Fund.

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 2025-2026 (as of March 1, 2025)

Elected Industry Representatives

Robert Townshend—Vice Chair

President
Total Advantage Travel & Tours Inc.
Toronto, ON

Andrew Dawson

President
Sunwing Vacations Group
Toronto, ON

Gregory Luciani

CEO
TravelOnly Inc.
Brantford, ON

Elected Public Representatives

Heather Colquhoun

Vice-President People & Culture, StarTech.com
Milton, ON

Jeffrey Steiner

Chair
Canada-Saudi Business Council
Toronto, ON

Christopher Warren

Partner and Director
Bletchingdon Capital,
Oakville, ON

TICO Leadership Team (as of March 1, 2025)

Richard Smart, CPA, CA, ICD.D

Chief Executive Officer

Antoine (Tony) Aramouni

Chief Information Officer

Dorian Werda

Chief Operating Officer and Registrar

Ministerial Appointments

Michael Levinson—Chair

Chief Strategist
YouNeedAStrategy.com
Toronto, ON

Angella Blanas

Senior Consultant
Architecture & Urban Planning
Toronto, ON

Nadirah Nazeer

Principal at NN Consulting & TV Host
Oakville, ON

Statutory Appointments (as of March 1, 2025)

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



Travel Industry Council of Ontario

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