

**December 9<sup>th</sup>, 2025**

The Honourable François-Philippe Champagne  
Minister of Finance and National Revenue  
House of Commons  
Ottawa, Ontario, Canada  
K1A 0A6

Dear Minister Champagne,

On behalf of the Board of Directors and members at Certified Professional Bookkeepers of Canada (CPB Canada), I am writing to express our strong support for the federal government's commitment to advancing open banking, as highlighted in Budget 2025. This marks a significant step forward for Canada's financial services sector, setting the stage for meaningful modernization for both businesses and consumers.

Our members, trusted advisors to thousands of small businesses across Canada, are encouraged by the commitment to accelerate consumer-driven banking, along with expanded payment initiation functionality by mid-2027, which reflects a bold vision for a more inclusive financial ecosystem.

The federal government's decision to transition open banking oversight to the Bank of Canada and introduce a data-mobility right under the Personal Information Protection and Electronic Documents Act underscores the importance of establishing a robust framework for secure data sharing. By allocating \$19.3 million over two years to support this initiative, the government has demonstrated its intent to ensure a successful and timely rollout.

We applaud the emphasis on consumer control that lies at the heart of Canada's open banking strategy. As highlighted from global markets like the UK, Australia, and Brazil, empowering individuals to access and share their financial data fosters competition, drives innovation, and creates better financial products tailored to users' needs. Importantly, it also positions small businesses—a key pillar of the

Canadian economy—to benefit from streamlined financial services, new funding opportunities, and greater agility in managing their operations.

As noted broadly, enabling Canadians to securely share their financial data with third parties of their choice, open banking will not only increase transparency but also reduce barriers for smaller financial service providers. This, in turn, will diversify the market, reduce costs for consumers and businesses, and ultimately improve financial outcomes across the board.

At CPB Canada, we are dedicated to preparing our members and accounting professionals nationally to help small businesses seamlessly adapt to and capitalize on the opportunities presented by open banking. With their unique position as first layer financial professionals, bookkeepers will play a critical role in helping businesses navigate changes, adopt new tools, and optimize their financial strategies.

Thank you for your continued leadership and vision in advancing this vital initiative. CPB Canada and its members stand ready to support the implementation of open banking and contribute to its success in creating a more dynamic, accessible, and innovative financial ecosystem for all Canadians.

Sincerely,



Melissa Lenos, CPB, PCP  
Chair – Board of Directors  
CPB Canada  
[Melissa@cpbcan.ca](mailto:Melissa@cpbcan.ca)