



Annual Report Available

The [2014 VSA Annual Report](#), for the year ending March 31, 2014, is now available. As in previous years, activity reports by department and British Columbia motor vehicle industry sales data for the last three calendar years are included in the report. The [Audited 2013-2014 Financial Statements](#) are also available as a stand-alone document.

Annual Report Excerpt: Compensation Fund

With a balance of \$1.2 million on March 31, 2014, annual contributions to the Motor Dealer Customer Compensation Fund were waived by the Registrar for the second year in a row.

Just 17 claims were adjudicated, down from 32 the prior year. All 17 claims involved automobile dealerships and all but one involved dealers that had ceased operations. Ten of the claims were approved for compensation and seven were denied. As a result, fiscal year 2013-14 saw a reduction in payments to consumers to \$29,150. [Claims handling procedures](#) continue to be streamlined as the Fund board strives for transparency, timeliness and balance. The Fund board is an independent administrative tribunal appointed by, but separate from, the VSA Board of Directors.

Since its inception in 1995, the Fund board has adjudicated 1056 claims, of which 57% were approved for compensation. Over \$2.9 million has been paid to consumers over the last 19 years.

Compensation Fund Activity 2012-2014

Fiscal Year	2014	2013	2012
Claims			
Adjudicated	17	32	26
Approved	10	17	12
Amount paid out	\$29,150	\$78,000	\$102,000
Type of Transaction			
Vehicle purchase	17	31	23
Warranty / service plan	0	1	3
Vehicle Type			
Auto	17	31	21
RV	0	0	0
Motorcycle	0	1	5
Dealer Status			
In business	1	1	1
Not in business	16	31	25

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Kyong-ae Kim Appointed to VSA Board



The end of the fiscal year brought the retirement of [Kyong-ae Kim](#) from the board of the Compensation Fund. Having served for eight years, she will now bring her expertise to the VSA Board of Directors as a public-at-

large representative. Kyong-ae Kim is the Executive Director/Registrar at the College of Registered Psychiatric Nurses of B.C., which protects the public by regulating psychiatric nurses to provide safe and ethical care. She graduated from UBC Law School in 1987 and her career includes the practice of law, senior management responsibilities, and over a decade of work in the area of professional self-regulation.

Salesperson Blog Delayed

While May was targeted as the start date for the salesperson blog or forum, this new feature has been delayed. The delay will allow for additional planning and integration with the VSA website. Stay tuned for future updates.