



Annual Report 2023/2024

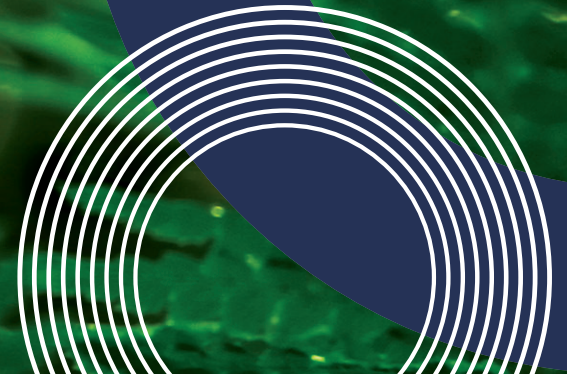


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Our Mandate

Purpose

LTSA's mandate and purpose are established in the *Land Title and Survey Authority Act* and guided by the overarching principle of serving the public interest. Within the context of LTSA's mandate, policies, practices and systems, the term public interest refers to those advisable activities that provide a public or common good.

The *Land Title and Survey Authority Act* was established in 2005 with clear directives from government that LTSA will have a strong governance, accountability and operating framework, established through legislation and an Operating Agreement, to protect the public interest. Public benefits of the LTSA model include an expectation that LTSA will provide stable, financially self-sufficient title registry and survey functions, and introduce technology solutions that are responsive to fluctuating demands. LTSA makes an essential contribution to the economic and social well-being of British Columbians and the public interest is always at the forefront of what we do.

Mission

We deliver innovative trusted expertise and reliable land-related solutions to support the economy in the public interest.

Vision

A real property market that is trusted and transparent.

Values

ACCOUNTABILITY

We are accountable and responsive to customers and stakeholders.

INTEGRITY

We act with the highest standards of integrity.

RESPECT

We treat each other and our customers and stakeholders with respect.

IMPROVEMENT

We continuously improve our business and increase our knowledge and skills.

Customers and Stakeholders

- Provincial and federal governments
- Local governments
- First Nations
- Utilities and public agencies
- Educators and researchers
- Legal professionals (lawyers and notaries), land surveyors, real estate professionals, financial institutions, registry agents, value-added resellers
- Property owners and general public





Corporate Overview

The Land Title and Survey Authority of British Columbia (LTSA) is a publicly accountable, statutory corporation responsible for operating BC’s Land Title and Survey systems and the Land Owner Transparency Registry. These systems provide the foundation for all real property business and ownership in the province. The Land Title and Survey Authority Act and operating agreements with the province define the operational mandate and responsibilities of LTSA.

Land Title and Survey Authority Act

The *Land Title and Survey Authority Act* (“the Act”) was enacted by the Province of British Columbia (“the Province”) in 2005 and allowed LTSA to be established as a corporation without share capital that must not be operated for profit. The Act also established a Board of Directors to oversee the operations of LTSA. Members are appointed from nominations provided by stakeholder entities defined in the Act and strives to reflect the diversity of the Province of BC. In 2019, the Act was amended to include a mandate to carry on necessary or advisable activities contemplated under the Land Owner Transparency Act.

The Operating Agreements

The Operating Agreements between the Province and LTSA set out the obligations and

targets which each party must meet. The Operating Agreements have a term of 60 years, with the provisions for periodic reviews at least every five years.

Reports on LTSA’s achievement against performance requirements that have been established by the Province are published annually in the annual report as required by the Act.

Since LTSA’s establishment in 2005, all performance targets established by the Province have been met or exceeded.

Relationship to the Provincial Government

The Province of BC establishes the mandate, responsibilities and performance standards of LTSA under the Land Title and Survey Authority Act, and key operating agreements with the

Province that enable LTSA to execute on its mandate and carry on other necessary or advisable activities related to land title or land survey systems.

As the operator and regulator of BC’s land title and survey systems and other land-related registries, LTSA is charged with the reliable and secure delivery of these systems, which are an essential underpinning to BC’s real property market, and the civil justice system. These systems also support civic governance, taxation and Crown land management frameworks. In collaboration with the Province, LTSA safeguards the legislative framework for BC’s land title and survey systems.

In 2023/24, LTSA delivered \$20.7M of fee exempt services to the Province and taxing authorities and transferred a portion of fees collected (\$34.6M) to the Province.



Corporate Overview Cont'd

Creating Value in the Public Interest

LTSA creates value by supporting security and certainty of title through efficient registration of land title interests and survey records and by providing access to reliable land information.

LTSA processes millions of online transactions annually and provides land title information data feeds to the Province, local governments, and BC Assessment. Maintaining the trust and confidence of stakeholders and customers is paramount and is supported through an open and accountable governance structure and transparent registries.

In 2023/24, 79% of customers rate LTSA's customer experience as very good or excellent.

LTSA has increased automation and continued to focus on reducing application defects through increased online filing and new and innovative products and services developed by LTSA. LTSA has also developed and operates products to increase transparency in the real property market, including building the Condo and Strata

Assignment Integrity Register (CSAIR) in 2019 and the Land Owner Transparency Registry (LOTR) in 2020.

In 2023/24, 97.8% of transactions received by LTSA were filed online.





Message From Board Chair and President & CEO

The annual report outlines the operational activities and achievements of LTSA for the 2023/2024 fiscal year.

In 2023/24, LTSA maintained focus on furthering our strategic objectives and continued to meet the performance measures set by the Board of Directors and our Operating Agreement with the Province of BC.

We met targets for average processing time, and we reduced defects, ensuring customers' transactions are processed easily and efficiently. Our pursuit of operational excellence has also ensured a high level of system availability and automation, contributing to a smoother application process for customers.

LTSA's 2023 Customer Relationship Health Survey results indicated that 79% of respondents rated their experience with LTSA as 'excellent' or 'very good.' By continuing to listen to customers, we ensure our product and service improvements closely align with customer needs.

We continued to make significant investments to strengthen our core systems, incorporating innovative approaches to data and technology

in ways that will benefit our customers. These efforts have positioned us to meet the challenges of a swiftly changing digital environment with technology solutions that can provide security, accessibility and flexibility for many years to come.

LTSA has continued to develop new business opportunities that benefit our customers and society at large. We engage with the Province of BC on ways to leverage our expertise, and we continue to work with Lands Advisory Board on a First Nation Land Governance Registry to meet the unique needs of Indigenous communities.

Acting with integrity and respect underpins all of our work. We continue to deliver reporting on Environmental, Social and Governance (ESG) activities and have adopted a phased approach to inform our future ESG strategy, with priority actions that connect key themes with our organizational purpose.

Building innovative and resilient systems is only possible with the commitment and involvement

of our dedicated employees. We continue to grow our organization's innovation capabilities through employee training and development. LTSA was once again named as one of the Top 100 Employers in BC and we thank our employees for helping make LTSA a great place to work.

Our focus will remain on reinvesting and strengthening core systems as we work to deliver on our vision of a real property market that is trusted and transparent.



Robert Simmons
CHAIR OF THE BOARD



Al-Karim Kara
PRESIDENT & CEO



Leadership

In support of fulfilling the Board’s statutory function, oversight role and fiduciary duty, the LTSA Board of Directors and Board Committees held meetings during the 2023/24 fiscal year on matters related to:

- Strategic and business planning and risk management;
- Public accountability and reporting;
- Financial administration and compliance;
- Regulatory administration and compliance;
- Human resources; and
- Corporate governance.

A listing of the outcomes of from each of these meetings is set out in the [2023/24 Environmental Social and Governance Report](#).

LTSA Board Members as March 31, 2024:



Robert Simmons
CHAIR

Nominating Entity – Province of British Columbia



Bronwyn Denton
VICE-CHAIR

Nominating Entity – Association of British Columbia Land Surveyors



George Abbott

Nominating Entity – British Columbia Real Estate Association



Sarf Ahmed

Nominating Entity – Province of British Columbia



Shawna Farmer

Nominating Entity – Society of Notaries Public of British Columbia



BJ Houghton

Nominating Entity – Association of British Columbia Land Surveyors



Patrick Julian

Nominating Entity – Law Society of British Columbia



Anar Popatia

Nominating entity – British Columbia Association of Professional Registry Agents



Scott Smythe

Nominating Entity – Law Society of British Columbia



Richard Walton

Nominating Entity – Union of British Columbia Municipalities



Angela Wesley

Nominating Entity – First Nations Summit



Leadership Cont'd

LTSA Executive Team as at March 31, 2024:



Al-Karim Kara

PRESIDENT AND
CHIEF EXECUTIVE OFFICER



Rob Cutler

VICE PRESIDENT AND
CHIEF PRODUCT OFFICER



Matt Dockerty

VICE PRESIDENT AND
CHIEF INFORMATION OFFICER



Sam Mitchell

VICE PRESIDENT,
HUMAN RESOURCES



Greg Pedersen

VICE PRESIDENT AND
CHIEF FINANCIAL OFFICER



Camille Reid

VICE PRESIDENT,
OPERATIONS



Gregory Steves

VICE PRESIDENT, POLICY
AND LEGAL SERVICES



Business Initiatives and Achievements

Strategic Objectives

LTSA established four strategic objectives in the 2023/24 LTSA Business Plan to frame desired outcomes and the strategies the organization will use to achieve them as follows:



Improve Operational Excellence

Continually improve internal and customer-facing processes for a better service experience.



Grow the Business in the Public Interest

Develop new business opportunities and product innovations that solve problems for customers and society at large.



Reinvest and Strengthen Core Systems

Enhance core systems to ensure LTSA remains the 'trusted source and place' for real property information.



Continually Invest in People and Capabilities

Engage and invest in employees to build a customer-centric culture.

Key business initiatives and customer engagement activities delivered to support the objectives established in the Business Plan are outlined on the following pages:



BUSINESS INITIATIVES AND ACHIEVEMENTS:

.....

Improve Operational Excellence

Continually improve internal and customer-facing processes for a better service experience.

Operational Excellence

LTSA's operational accomplishments are aimed at identifying and implementing continuous improvements.

Key business initiatives and achievement delivered to support this objective include:

Customer Engagement and Experience

Customer feedback is critical for helping LTSA to maintain accountability, to learn how LTSA can improve and to inform business priorities. In addition to workshops and post-transaction feedback, the organization uses comprehensive results from the Customer Relationship Health Survey to identify ongoing enhancements to our customers' experience. LTSA has continuously invested in improving customer support, help content and dissemination of timely information through a variety of communication channels. LTSA continued to make improvements to

the customer experience, introducing new or refined processes to improve the efficiency, accuracy and security of LTSA products and services. Using ongoing feedback from customers, LTSA introduced iterative changes that address the unique needs of different customer segments.

Maintain Consistent Average Application Processing Times

During the year LTSA received 700,000 land title applications, with 64.8% of the applications being processed automatically, compared to 61.1% in the prior year.

LTSA continued to focus on improving turnaround times and consistency of decision making by increasing automation and increasing customer success with applications to reduce defects. During this reporting period, a number of updates were introduced to increase form validations to reduce defects,

and LTSA continued to introduce additional online filing options for property owners and the public. LTSA also worked with customers to reduce defects in the year through hosting webinars and education sessions, and preparing and updating materials and guides on the LTSA website to support customers through the application process.



DID YOU KNOW?

Online services have been expanded for applications from the public, including Transmission to Surviving Joint Tenant, Change of Address on Title, Change of Name on Title and Claim of Builders Lien.



Improve Operational Excellence Cont'd

2023/2024 PERFORMANCE MEASURES ¹		2023/2024 PERFORMANCE RESULTS
95% of land title packages processed online		97.8%
Adoption of ParcelMap BC (cumulative)		136 organizations (as at Mar 31, 2024)
Average Processing Time:		
<i>Land Title Act Instruments</i> ²	6 business days	3.3 business days
<i>Land Act Surveys</i>	21 business days	3.3 business days
Crown Grants	21 days	3.4 business days
myLTSA availability maintained at 99% of scheduled access time		Achieved 99.9% of scheduled access time



DID YOU KNOW?

LTSA hosts educational webinars to provide customers with helpful tips on how to submit land title applications and other information about accessing LTSA products and services.

Discriminating Covenants Project

LTSA supports efforts to address discriminating covenants in land title records and is continuing to amend discriminating language in accordance with current legislation. With over 100 million records in paper and microfilm format, the effort to find and strike discriminating covenants is ongoing. Along with work to digitize historic records, LTSA is continuing to focus on extracting the highest quality text possible from digitized documents so that emerging artificial intelligence models can more easily assist in finding any remaining unaltered discriminating covenants.

Digitize Vault Records to Expand Access and Preserve Artifact Integrity

LTSA recognizes the value of the vault records in its care and is committed to records preservation and to enabling broader access benefiting British Columbians. LTSA's conservation program ensures that highly used, decades-old historic records receive appropriate treatment to protect

their integrity. LTSA also has a robust digitization program, where analogue records are converted to digital format to support preservation and increased access. This year, along with ongoing preservation and digitization work, a three-year vault records strategy was established. For more information see page 8 of the ESG Report.

¹ Performance measures are established through the operating agreement with the Province. See page 4 for more information.

² Instruments include documents and plans



Improve Operational Excellence Cont'd

Expanded Online Services

LTSA has introduced additional enhancements to online land title applications for the public, including change of address on title, change of name on title and claim of builder's lien. During the reporting period, LTSA launched an online application for property owners to complete an application for Transmission to Surviving Joint Tenant. Available on LTSA.ca, the new application can be used to transmit ownership after the death of an owner on title to any surviving owners who are joint tenants on title with the deceased. Shifting from a paper-based form to a new online format improves the accuracy and completeness of applications and prevents errors that delay registration times.

Quality Assurance Program

To ensure accuracy and integrity of the land title register, the Director of Land Titles continued activities related to a Quality Assurance Program to maintain the accuracy of information and support continued customer trust and confidence in the register.

Land Owner Transparency Registry (LOTR)

The first-of-its kind in Canada, the Land Owner Transparency Registry (LOTR) is a public, searchable database of information about beneficial ownership of land in British Columbia. Beneficial land owners are people who own or control land indirectly, such as through a corporation, partnership or trust. LOTR launched on November 30, 2020, and opened to public search on April 30, 2021. The registry fulfills the Government of British Columbia's commitment in *Homes for B.C.: A 30-Point Plan for Housing Affordability in British Columbia*. Effective April 1, 2024, search of LOTR is provided at no cost, making it easier for law enforcement agencies, journalists and researchers to identify money laundering and hidden ownership in B.C.





BUSINESS INITIATIVES AND ACHIEVEMENTS:

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Grow the Business in the Public Interest

Develop new business opportunities that solve problems for customers and society at large.

Key business initiatives and achievement delivered to support this objective include:

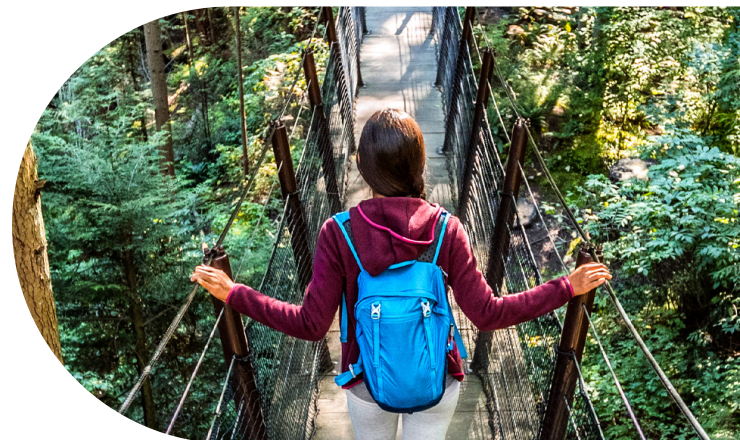
First Nation Land Governance Registry

LTSA has been collaborating with the First Nations Lands Advisory Board and Resource Centre (LAB) to develop a new independent national land registry that will be governed by First Nations. This will provide reliable and trustworthy land-related systems and information to support First Nations who have land codes and wish to use these services to self-manage the governance, management, protection, and development of First Nation lands. During the year, LTSA and LAB completed further work on a solution, confirmed funding from the Federal Government and initiated development of the registry technology.

The new land governance registry will replace the First Nation Land Registry operated by Indigenous Services Canada with a modern, reliable First Nation governed and operated land registry

system. The registry will benefit Nations who are operating under the Framework Agreement on First Nation Land Management and will empower Nations to better advance economic and social development through the establishment of a comprehensive interest based registry, improved registration, search and information products based on user needs. LTSA is also working in an advisory capacity in creation of a new First Nation authority, sharing experience in operating registry solutions and developing a supportive regulatory framework under the Framework Agreement on First Nations Land Management Act.

The First Nation Land Governance Registry reflects LTSA's commitment to implementation of the United Nations Declaration on the Rights of Indigenous Peoples Act and supports reconciliation with First Nations. LTSA has been openly sharing its experience in operating land registries in BC and sharing its expertise in governance, policy support and operational efficiency.



Land and Property Data Services

LTSA is well positioned to solve specific needs for key stakeholder groups, with a focus on items that improve transparency and efficiency in the real property market. This could include services on behalf of the Province of British Columbia, local governments, public sector entities as well as other stakeholders who participate in the real property market.



Grow the Business in the Public Interest Cont'd

LTSA currently provides a variety of data services for government partners (including municipal, provincial, other agencies) such as:

- aggregated land title updates;
- customized data queries; and
- automated decision-making.

LTSA provides services to real estate boards in British Columbia which provide real estate professionals with a map-based service that helps them retrieve, export, and visualize real estate data in British Columbia. Consumers benefit from having comprehensive property information, helping them make informed real estate decisions. This year, continued enhancements to the service included new functionality related to:

- Transit-Oriented Development Areas layer, based on Transit-Oriented Development Area policy implemented by the Province of BC in 2023. The layer supports real estate professionals in identifying property that falls within the radii designated for higher density development per the new policy; and

- Census Metropolitan Area and Census Agglomeration Layer from Statistics Canada which provides information to help members better understand the changing real estate landscape.

ParcelMap BC

Since its inception in 2017, ParcelMap BC has been adopted by 136 organizations, including municipal governments, utilities and provincial agencies, and is now considered to be the

province's 'common canvas' for geospatial data. LTSA continues to make ongoing updates to the cadastral fabric within two days of receiving changes, ensuring ParcelMap BC remains current. This year, LTSA continued work to update ParcelMap BC's technology system, enabling new capabilities to support land data initiatives. ParcelMap BC supported LTSA's work to ensure information about Agricultural Land Reserve (ALR) is documented in the land title register. Information about the boundaries of the ALR is accessible through ParcelMap BC.





BUSINESS INITIATIVES AND ACHIEVEMENTS:

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Reinvest and Strengthen Core Systems

Enhance core systems to ensure LTSA remains the 'trusted source and place' for real property information.

Key business initiatives and achievement delivered to support this objective include:

Application Platform Modernization (Real Property Platform)

Built in 2010, ASTRA (Automated Survey and Title Registration Application) provides the backbone for many of LTSA's transactions. In 2023/24, Application Platform Modernization continued its evolution with significant advancements in security and software delivery efficiency. This year, we introduced Multi-Factor Authentication (MFA) and implemented robust encryption in transit to enhance the security framework protecting all LTSA transactions. Alongside these security measures, we made critical improvements to our delivery pipeline, enhancing efficiency and reducing delivery times. We also sustained our commitment to building and enhancing public filing functions and shared service capabilities.

Survey Plan Services Modernization

With ongoing input from land surveyors, the Survey Plan Services Modernization (SPSM) project was initiated in 2021 with the goal of building a platform to streamline the submission of survey plans. By completion, online services for survey plans will align with LTSA's Web Filing capabilities, and an end-to-end workflow for land surveyors will streamline submissions for survey plans and associated dataset submissions. During the year, LTSA launched a pilot for *SurveyHub*, a portal and virtual workspace for land surveyors, with broader customer adoption slated for the 2024/25 fiscal year.

Cyber Security Program

LTSA has a robust cyber security program in place, recognizing that the majority of LTSA services are delivered online with modern

technology. To ensure continued vigilance against malicious online attacks, LTSA has implemented preventative measures to minimize risk. For more information see page 23 of the ESG Report.



DID YOU KNOW?

LTSA supports the Province and the public interest in disaster recovery matters to strengthen core systems and provides survey advice on climate emergencies. This includes re-establishing survey evidence after fire or floods and providing advice on boundary matters including proactive policy development to support boundary establishment after an earthquake event.



BUSINESS INITIATIVES AND ACHIEVEMENTS:

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Continually Invest in People and Capabilities

Engage and invest in employees to build a customer-centric culture.

Key achievement delivered to support this objective include:

Enhance Employee Experience

LTSA conducted a full employee engagement survey in 2023 and achieved a score of 63%. Throughout the year, LTSA continued to evolve and implement existing action plans to improve the employee experience. LTSA is planning to conduct a pulse check on engagement in June 2024.

Invest in Development and Training

LTSA prioritizes investments in employee development and training. This year, activities included an in-house leadership development program, which includes formal training, coaching and mentorship. The ongoing work to build internal leadership capability provides additional strength to our organizational culture and helps LTSA deliver on our strategy.

In addition, LTSA provided organization-wide training that includes topics related to Indigenous awareness, corporate policy and cybersecurity. An ongoing monthly Lunch and Learn program offered sessions to improve business knowledge, life skills and personal wellbeing. LTSA also continued to support individual requests for external training and development in support of organizational and team objectives.

Focus on Diversity, Equity and Inclusion

LTSA has continued to develop diversity, equity and inclusion (DE&I) initiatives and has incorporated ongoing enhancements to best practices and organizational culture. LTSA supports equality and reduced inequalities through regular review of hiring practices, pay equity and an organizational culture where all our people can share their diverse views, skills and backgrounds. The organization has continued to strengthen cross-functional knowledge





Continually Invest in People and Capabilities Cont'd

and efforts related to ESG and sustainable development goals. LTSA's DE&I vision statement helps shape the identity of the organization and sends a clear message to current and future employees about LTSA's culture:

We are committed to fostering a safe, respectful and inclusive workplace where all employees can share their diverse views, skills and backgrounds.

Valuing employee diversity strengthens workplace trust and enhances our ability to innovate in service of our customers and partners.

Award Winning Culture

LTSA has once again been recognized as one of BC's Top Employers by the editors of Canada's Top 100 Employers. This is the sixth year in a row for LTSA on the list (2019-2024). BC's Top Employers is a special designation that recognizes those employers in BC that lead their

industries in offering exceptional places to work. Employers are compared to other organizations in their field to determine which offers the most progressive and forward-thinking programs to attract and retain talented employees.



DID YOU KNOW?

LTSA was recognized as one of BC's Top Employers for the sixth year in a row (2019 - 2024).





Environmental, Social and Governance

As a regulatory authority, LTSA administers systems that underpin BC's real property market and support civic governance, taxation and Crown land management to provide social and economic benefit for all. LTSA has always strived to act with trust, integrity, and in the public interest. While LTSA's current planning and operations have reflected the principles of Environmental, Social and Governance (ESG), the organization is making progress on our journey to establish an ESG strategy and reporting framework to more clearly align activities and reporting.

LTSA ESG Journey

LTSA's ESG journey is focused on how LTSA can contribute positively to society within its mandate and the ecosystem within which it operates. The journey began in 2022/23 when the organization took early steps to align reporting on some of its activities under the principles of Environmental, Social and Governance in its 2022/23 ESG Report.

During 2023/24, the organization adopted a phased approach to inform its future ESG strategy. Foundational work completed in this period was preparatory in nature (see the ESG Report for further details) and included:

- ✓ **external scan** and trend analysis;
- ✓ **preliminary mapping** of activities to the [United Nations Sustainable Development Goals](#);

- ✓ **benchmarking** with various ESG reporting frameworks;
- ✓ **20 key material topics identified** for use in Materiality Assessment; and
- ✓ **materiality survey** – developed an LTSA ESG Materiality Assessment Survey.

The outcome of 2023/24 activities resulted in identification of 20 key ESG material topics which represent a subset of the Global Reporting Initiative (GRI) material topics. These key topics informed the development of an LTSA ESG Materiality Assessment Survey which was subsequently conducted early in the 2024/25 fiscal year (April 2024). The materiality survey results will help LTSA understand both external (stakeholder and customer) and internal (LTSA) views as to the importance and impact of key

ESG topics. The results will provide the foundation for development of LTSA's ESG Strategy and help guide future ESG planning.

[View the complete 2023/24 ESG Report](#)





Financial Snapshot

As a self-funded organization, LTSA operations and capital investments are funded through regulated fee revenue from land title and survey services and other land-related registries including the Land Owner Transparency Registry (LOTR), the Condo and Strata Assignment Integrity Register (CSAIR) and myLTSA and other services provided to customers. Fees for services that are delivered under statute are established in compliance with requirements set out in the Operating Agreement and Land Owner Transparency Act Agreement (LOTA Agreement) with the Province.

[View the complete 2023/2024 Financial Report](#)

Key achievement for this objective include:

\$50.8M

Revenue \$50.8 million – A 5% decrease from 2023 as a result of 5% lower land title transaction volumes and one-time higher revenue from the Land Owner Transparency Registry in the prior year.

\$8.2M

Revenue from new products and services \$8.2 million – A 14% decrease over 2023 as a result of one-time higher LOTR filing revenue in the prior year. Revenue from new products and services accounted for 16% of total revenues.

\$11.8M

Cash flow from operations \$11.8 million – A 53% increase from 2023 as a result of lower expenses, reflecting increased project work. LTSA was able to reinvest \$10.6 million in capital projects in the year.

\$118.8M

Investments – \$118.8 million – LTSA has invested \$118.8 million in capital projects to improve operation of the land title and survey systems which represents a 112% capital investment ratio based on \$106.3 million earned operating income since 2005.



DID YOU KNOW?

In 2023/24, LTSA processed **5.7M** transactions.



Contact Information

Land Title and Survey Authority of British Columbia Corporate Office

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Victoria, British Columbia
Canada V8W 9J3

General Inquiries

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