

At Vancity Community Investment Bank (VCIB), nothing is more important to us than protecting your privacy and personal information, and doing everything we can to protect you from theft and fraud. This Code outlines the principles and commitments we make to protect the privacy of your personal information.

To make sure that our security meets the highest standards, our Privacy Code was created in accordance with British Columbia's Personal Information Protection Act (PIPA) and the Federal Personal Information Protection and Electronic Documents Act (PIPEDA). Based on these standards, we adhere to ten privacy principles that offer our Clients the security they need and expect.

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Scope

This Code applies to VCIB and outlines our principles and procedures regarding the privacy, confidentiality and security of Client personal information

VCIB's Privacy Code applies to the personal information of individuals, including those individuals carrying on business as sole proprietors, and the personal information of signing officers on business accounts.

This Code does not apply to our Business Clients or corporate/commercial entities. However, VCIB also exercises care and diligence in protecting the confidentiality of such business information.

Definitions

"Breach Involving Your Personal Information" – means the loss of, unauthorized access to or unauthorized disclosure of your personal information resulting from a breach.

"Business Partner" – any person or company contracted to work on VCIB's behalf, or provide products and services to VCIB Clients and/or VCIB.

"Consent" - involves voluntary agreement with what is being or may be done. Consent may be expressed or implied. Express consent can be given orally or in writing, it is unequivocal, and does not require any inference on the part of VCIB. Implied consent exists when VCIB can reasonably infer consent based upon the action or inaction of the Client.

"Client" includes an individual who is or applies to be a client of Vancity Community Investment Bank, an individual who is or applies to be a customer of any VCIB subsidiaries, or an individual who has indicated an interest in receiving information from or has made an inquiry directly with Vancity Community Investment Bank.

"Personal Information" - means information about an identifiable individual, and includes information that is recorded in any form including name, address, date of birth, identification (such as a valid driver's license, social insurance number ("SIN") or passport), marital status, annual income, assets and liabilities, credit history and account transaction information (including payment history and account activity). Personal information generally excludes business contact information such as an individual's name, business title, business address, business phone number and business fax number.

"Vancity" – means Vancouver City Savings Credit Union and all subsidiaries and affiliates of Vancouver City Savings Credit Union from time to time including Vancity Investment Management Ltd., Vancity Enterprises Ltd., Vancity Life Insurance Services Limited, SCU Insurance Services Ltd., Squamish Insurance Agencies Ltd., Vancity Capital Corporation, and Inventure Solutions Inc.

"Vancity Community Investment Bank" or "VCIB" means Vancity Community Investment Bank and all subsidiaries including Citizens Trust.

"We", "Us", "Our" means individually and collectively VCIB.

"You", "Your", "Yours" means the Client. In this Policy, except as otherwise provided or as the context otherwise requires, "including" or "includes" means including or includes, as applicable, without limitation or restriction.

Section 1: VCIB's Accountability

1.0 VCIB is accountable for the protection of Clients' personal information. While senior management is ultimately accountable for the protection of personal information, the day-to-day monitoring for compliance may be delegated to other staff.

1.1 VCIB's Chief Privacy Officer bears the overall responsibility for the protection of personal information and compliance with this Code. The Chief Privacy Officer may be contacted through the VCIB Corporate Privacy Office, as indicated in section 10.2 below.

1.2 VCIB is committed to ensuring that appropriate security measures are employed in

the transfer of personal information. VCIB recommends that Clients do not transmit personal information by unencrypted e-mail or wireless devices. Email and wireless communications are not always secure and personal information may be intercepted. Open access or unprotected WiFi creates a risk of interception and may allow others to impersonate you.

1.3 VCIB is not accountable for any damages suffered when a Client transmits personal information through e-mail or wireless communication to VCIB or when VCIB similarly transmits personal information at the request of the Client.

1.4 VCIB has developed policies and procedures to:

- protect personal information;
- receive and respond to complaints and inquiries; and
- train staff regarding privacy policies and procedures.

Section 2: Identifying the Purposes of Personal Information

2.0 VCIB will communicate the purposes for which personal information is being collected, either orally or in writing.

2.1 VCIB may collect personal information directly from You, from product and service arrangements You make with VCIB, from credit bureaus and other financial institutions, and any references You have provided to Us.

2.2 The purposes for which VCIB collects Your personal information [including through interactions with VCIB and transactions made with or through VCIB] include:

- To provide financial services;
- To understand the retail, financial and banking needs of VCIB's Clients;
- To develop and manage products and services to meet Your needs;
- To verify Your identity e.g. in branch, over the telephone;
- To contact You directly for products and services that may be of interest;
- To determine Your eligibility for different products and services;
- To use the information for study and/or research while preserving Your privacy and confidentiality to improve VCIB products, services and operations or for VCIB- approved third party research purposes;
- To ensure a high standard of service to You;
- To periodically conduct surveys in order to enhance VCIB's provision of services;
- To meet regulatory requirements;
- To obtain legal advice from a lawyer;
- To bring or defend against legal proceedings
- To help protect VCIB and You against fraud and error; and
- To investigate complaints, fulfill access to information requests and to respond to privacy breaches.

2.3 We are required to collect certain information, like Your SIN for tax residency self-certification and for any products that earn investment income to comply with the Canada Revenue Agency's reporting requirements. Providing a SIN for credit products is optional. If You provide a SIN, VCIB will also use it to identify You and to keep Your personal information separate from that of other Clients with a similar name, including information VCIB obtains with the Client's consent from credit reporting agencies. You may advise VCIB not to use Your SIN as an aid to identify You with credit reporting agencies, by contacting the VCIB Corporate Privacy Office, as indicated in section 10.2 below.

2.4 For a credit card, line of credit, loan, mortgage or other credit facility, or a deposit account with overdraft protection, hold and/or withdrawal or transaction limits, VCIB may obtain information and reports about You from credit reporting agencies, financial institutions, and other lenders at the time of and during the application process, and on an ongoing basis to review and verify Your creditworthiness and/or establish credit and hold limits. By not providing us with Your SIN you may limit the credit options available to you.

2.5 VCIB may monitor and/or record Your telephone discussions with VCIB representatives for our mutual protection, to enhance customer service, for quality assurance purposes and to develop, manage and internally test products and services to meet the needs of VCIB's Clients. Clients who prefer not to have their calls recorded may transact business at a branch location, through online banking or through automated banking machines.

2.6 When You access VCIB's website, VCIB may collect certain information from Your computer or mobile device. Some examples of information VCIB may collect include: information about the types of web browsers used to access the site, the levels of encryption supported by these web browsers and the date and time of access.

2.7 When You access and use VCIB's online service products which require You to sign into the service, or where You apply for VCIB products and services online, VCIB may collect and use the personal information that You submit to VCIB. Some examples of personal information VCIB may collect include, but are not limited to, Your answers to authentication questions asked for the purpose of ascertaining Your identity and ensuring the security of Your account information, IP addresses, log-in identification and information regarding Your online transactions.

Section 3: Client Consent

3.0 VCIB will obtain Your consent to collect, use or disclose any personal information except where detailed in this Code or where authorized or required by law. VCIB will make reasonable efforts to ensure that You understand how Your personal information will be used and disclosed. At any time, You may opt-out of receiving marketing offers from VCIB. You may also limit the personal information shared within VCIB for marketing purposes. To do so, You may call us at 1.888.708.8307 or fill in the applicable online form at www.vancitycommunityinvestmentbank.ca/privacy

3.1 Your consent can be express, implied or given through an authorized representative such as a lawyer, agent or broker. You can withdraw consent at anytime, with certain exceptions (see section 3.4). VCIB, however, may collect, use or disclose personal information without Your knowledge or consent in limited circumstances, including:

- When such collection, use or disclosure is permitted or required by law;
- When use of information is for acting in an emergency that threatens an individual's life, health, or personal security;
- When there is reason to suspect that a Client may be a victim of abuse (e.g. financial, elder, or other abuse) and VCIB is disclosing the information to a government institution or authorized representative for investigation and/or follow up;
- When certain information is publicly available;
- When VCIB needs to collect a debt from You; and
- When VCIB needs to deal with an anticipated breach of law.

3.2 Consent may be given orally, in writing or electronically. For example, consent can be expressed over the telephone when information is being collected, electronically when submitting an agreement, application, or other information, in writing when signing an agreement or application form, by using a product or service, or by indicating by means of a check-off box whether or not consent is granted.

3.3 VCIB obtains Your consent to collect personal information directly from You, from product and service arrangements You make with VCIB, from credit bureaus and other financial institutions, and from any references You have provided to Us.

3.4 Subject to contractual or legal arrangements, Clients may withdraw or refuse consent, provided that VCIB is given reasonable notice. Refusal or withdrawal of consent may prevent VCIB from providing a product or service to the Client, as in the case where a Client is applying for credit and will not provide relevant credit information. VCIB will not unreasonably withhold products or services from Clients who refuse or withdraw consent, but if information is required by law or required to operate banking systems, VCIB may decline to deal with a Client or person who will not consent to the use of such information.

Section 4: Limits for Collecting Personal Information

4.0 Your personal information will be collected for the purpose for which it was obtained, as described in Section 2.2, or for purposes authorized or required by law. VCIB will not collect personal information for any other purposes unless VCIB obtains Your consent to do so.

4.1 You agree that VCIB may collect personal information through product or service arrangements You make with Us, from credit reporting agencies, lenders, other financial institutions, and from any references You have provided to Us. You agree that VCIB may share Your information with credit reporting agencies, other financial institutions, its

employees and Business Partners, Canada Revenue Agency, financial industry regulators, and Your representatives, but only as needed to provide the products and services requested, for the purposes described in Section 2.2 above or for purposes authorized or required by law. Our Business Partners may at times be responsible for processing or handling personal information. They are provided only the information necessary to perform the services by them or by their service providers. VCIB requires our Business Partners to protect the information in a manner that is consistent with our privacy policies and security practices. You understand that certain of Our Business Partners may be located in other jurisdictions and subject to the laws and regulations of such other jurisdictions or countries, such that other countries' governments, courts or law enforcement agencies may access Your personal information. Only in exceptional circumstances will We disclose information without Your consent, and only as permitted or required by law.

Section 5: Limits for Using, Disclosing and Retaining Personal Information

5.0 Your personal information will be used or disclosed for the purpose for which it was collected, as described in Section 2.2, or as authorized or required by law. VCIB will not use or disclose personal information for any other purposes unless VCIB obtains Your consent to do so.

5.1 If a Client has a product or service where ownership or liability is shared with others (for example, a Client who has a multiple party account or a guarantor on their loan), VCIB may share the Client's information with such other persons in connection with the product or service.

5.2 VCIB will not sell Client lists or Client personal information to third parties.

5.3 Subject to applicable law, VCIB may share Your information with subsidiaries, Vancity, and affiliates in order to manage Your total relationship with VCIB, maintain your information, and administer your account with VCIB including to collect debts owed to VCIB and market products and services that may be of interest to You.

5.4 VCIB will not share Your health or medical information within VCIB, other than as necessary to administer an insurance product that You have with us.

5.5 VCIB will retain Your personal information only as long as necessary (or expected to be necessary) for the identified purposes, and for legal and business purposes.

5.6 VCIB may disclose personal information related to a financial asset or liability of VCIB along with transfer of the financial asset or liability.

5.7 From time to time, VCIB may acquire new businesses or sell some parts of its businesses or merge or amalgamate part or all of its businesses with other entities. Since personal information associated with any accounts, products or services of the business being purchased/sold/merged will typically be included in such transactions, VCIB may disclose such information to such other entities as part of the transaction or

pre-transaction review. Any such disclosure will be subject to appropriate privacy and security safeguards and compliant with any applicable law.

Section 6: Accuracy

6.0 VCIB will make reasonable efforts to ensure that Your personal information is as accurate, complete and current as is required for the purposes for which it was collected. In some cases, VCIB relies on You to ensure that certain personal information, such as Your address or telephone number, and tax residency status, is current, complete, and accurate.

6.1 VCIB will not routinely update information unless it is necessary to fulfill the purposes for which it was collected or if it is required to maintain an active account.

6.2 Clients may request amendments to their records at VCIB in order to ensure the accuracy and completeness of their personal information. If the amendment request pertains to information that remains in dispute, VCIB will note the Client's request in the file.

Section 7: Safeguarding Personal Information

7.0 VCIB is committed to the safekeeping of Your personal information in order to prevent its loss, theft or unauthorized access, disclosure, duplication, use, or modification.

7.1 VCIB will employ appropriate security measures, selected based on the sensitivity of the personal information, to protect the personal information. Some examples of physical security measures include: locks, access cards and building security personnel. Some examples of electronic security measures include: passwords, encryption, and personal identification numbers.

7.2 VCIB will use appropriate security measures when disposing of Your personal information.

7.3 Access to Your information is restricted to authorized employees and Business Partners who have legitimate business reasons for accessing it. Employees and Business Partners must sign confidentiality agreements. Also, each year, employees certify that they have reviewed Our Code of Conduct and will abide by VCIB's ethical and professional standards which include obligations of confidentiality and privacy. Unauthorized access to and/or disclosure of Client information by an employee of VCIB is strictly prohibited.

7.4 VCIB engages in an ongoing process of developing its policies and procedures for protecting Client personal information. Changes in technology necessitate that VCIB continually develops, updates, and reviews information protection guidelines, controls, and employee training and security measures to ensure ongoing personal information security.

Section 8: Breach Involving Your Personal Information

8.0 In accordance with PIPEDA, in the event that VCIB suffers a breach involving Your personal information, VCIB will notify you and the Privacy Commissioner of Canada as soon as feasible (if such breach creates a risk of significant harm to you).

Section 9: Availability of Policies and Procedures

9.0 VCIB will notify You via its website of any substantial changes to this Code before the changes come into effect.

9.1 VCIB will make the following information available upon request:

- A description of the type of personal information held by VCIB, including a general account of its use; and
- An explanation of what personal information is made available to related organizations such as affiliated companies.

Section 10: Providing Client Access to Personal Information

10.0 You have a right to access Your personal information held by VCIB. Upon request, VCIB will tell You what personal information it has, what it has been used for, and to whom it has been disclosed, if applicable, pursuant to the time frame described in section 9.3 below. The information will be made available in an appropriate format for Clients with a sensory disability.

10.1 VCIB may request that You specify the type of information You would like to access and submit a written request to their contact at any VCIB office. If You require additional assistance with Your request for information, You may contact VCIB's Corporate Privacy Office, as indicated in Section 10.2 below.

10.2 VCIB requires that You provide personal information to identify Yourself to enable VCIB to provide details regarding the existence, use, and disclosure of personal information. Information that You provide to verify Your identity will only be used for this purpose.

10.3 VCIB will make the information, as mentioned in section 9.0, available within a 30 day time frame, or provide written notice of a time extension, no later than 30 days after the date of the request. The notice of extension to the Client will advise of the new time frame, the reasons for extending the time frame and of the right of the Client to make a complaint to the Information and Privacy Commissioner for British Columbia regarding the extension.

10.4 The information will be made available at a cost that will vary with the type and amount of information requested. Where a cost is applicable, VCIB will inform You of the estimated cost and ask You whether VCIB should proceed with the request.

10.5 When advising Clients of the details of VCIB's prior disclosure of the Client's personal information to third parties, VCIB will not provide details regarding information transfers necessary for the daily provision of products and services to Clients. For example, transfers to organizations that process debit card purchases, cheque clearing, credit card transactions, and automated banking transactions will not be documented. Upon the request being approved, VCIB will provide a list of organizations where Client personal information may have been sent, subject to section 9.7 below.

10.6 If an access request is refused, in whole or in part, VCIB will provide written notification to the Client of its refusal, reasons for refusal and resources for redress available to the Client.

10.7 In certain situations, VCIB may not be able to provide access to any or all personal information about a Client. In such cases, VCIB will explain the reasons it will not provide the requested information and identify resources for redress available to the Client. VCIB's reasons for refusing to provide a Client with access to their personal information may include:

- The personal information is unreasonably costly to provide;
- The disclosure of the personal information to the Client would threaten the life, health or security of another individual;
- The personal information was generated in a formal dispute resolution process;
- The personal information cannot be disclosed without disclosing the personal information of other individuals;
- The personal information cannot be disclosed for legal, security or commercial proprietary reasons; or
- The personal information is subject to solicitor client or litigation privilege.

10.8 If the information provided is demonstrated to be inaccurate or incomplete, VCIB will amend the information as requested by the Client in accordance with section 6.2. Where appropriate, VCIB will transmit the amended information to relevant third parties.

Section 11: Compliance and Complaints

11.0 Clients are to direct any complaints, concerns or questions regarding this Privacy Code in writing to the Chief Privacy Office. If the Chief Privacy Office is unable to address the Client's concerns, the issue can be referred to the office of the CEO. At any point in this process the Client may also write to the Information and Privacy Commissioner for British Columbia.

11.1 VCIB will acknowledge, record and investigate each privacy complaint it receives. Clients who submit a written privacy complaint to VCIB, at the address specified in section 10.2 below, will receive a response from VCIB within a reasonable time period.

11.2 Contact Information:

Vancity Community Investment Bank
Corporate Privacy Office
183 Terminal Avenue
Vancouver, B.C.
V6A 4G2

privacy@vcib.ca