

Equitable Bank (variously 'we', 'us' or the 'Bank') is committed to protecting all Personal Information obtained in the course of conducting our business. The term "Personal Information" refers to information in any form about an identifiable individual (e.g., personal or financial details), and the Bank is accountable for all Personal Information in our possession. To help us meet this commitment, we have designated a Chief Privacy Officer to oversee our privacy program and practices.

This Agreement has been designed to comply with the *Personal Information Protection and Electronic Documents Act* ('PIPEDA'). It explains the types of Personal Information we collect, how it is used, and the steps we have taken to ensure it is handled in a safe and secure manner. This Agreement does not apply to the Personal Information of Bank employees.

Collecting Your Personal Information

Personal Information may be collected from you, from your interactions with us, and from other sources outside our organization including, from government agencies and registries, law enforcement authorities, public records, credit reporting agencies, other financial institutions, service providers, agents and other organizations with whom you have arrangements or any other source with your consent or as permitted or required by law. For legal entities such as businesses, partnerships, trusts, estates, clubs or other organizations, we may collect information from each authorized person, partner, trustee, executor and club member, as appropriate.

You authorize the collection of Personal Information from these sources, and where applicable, you authorize these sources to give us your Personal Information.

When you apply for, provide a guarantee in respect of, or use any product or service and while you are our current or former client, we may collect and confirm Personal Information about you such as:

- information establishing your identity (such as your name, address, occupation, date of birth and other identification required by law);
- information about your financial status including your annual income, assets, liabilities and credit history;
- information reflecting your business dealings with us;
- information about your transactions, including payment history and account activity;
- information about your browsing activity, browser and device;
- information about your U.S. Person Status (to comply with regulatory requirements for deposit-related products);
- information about beneficial owners, intermediaries and other parties, which is required by law;
- other information that we may need in order to provide you with a specific product or service (e.g., personal health information for insurance-related products that may be offered to you);
- other information with your consent, or as permitted or required by law.

Using Your Personal Information

We may use this Personal Information from time to time for the following purposes:

- to verify your identity, including checking your name against Canadian and foreign watch lists;
- to evaluate your current and ongoing creditworthiness, including by obtaining credit reports;
- to evaluate and process your application, account, transaction and reports;
- to provide you with products and services you have requested;
- to communicate with you, including to respond to your inquiries;
- to understand your product and service requirements;
- to market a product or service, either directly or through an affiliate;
- to determine your eligibility for some of our products and services and offer them to you;
- to help manage and assess our risks, operations and relationship with you;
- to protect you and us against fraud and error;
- to collect amounts owing to us;
- to maintain the accuracy and integrity of information held by a credit reporting agency; and
- to comply with legal, regulatory, governmental and contractual requirements.

We may also use your Personal Information for other purposes with your consent or as permitted or required by law.

Sharing Your Personal Information

We may share your Personal Information:

- with our employees, agents, service providers and any other entities that perform services on our behalf (collectively, 'service providers'). You acknowledge that some of our service providers may be located outside of Canada and as such your Personal Information may be accessible to governmental, national security and regulatory authorities in accordance with the laws of these jurisdictions;
- with other financial institutions to process payments or to verify information such as your identity;
- with payment card networks in order to operate or administer the payment card system that supports the products, services or accounts you may have with us;
- in response to a court order, search warrant or other demand or request we believe to be valid;
- to meet requests for information from regulators;
- to satisfy legal, audit, insurance, self-regulatory and regulatory requirements applicable to us;
- in any negotiations for the sale or assignment or proposed sale or assignment of all or part of our business or assets (including the sale of mortgages) and to our successors and assigns who may use the information for similar purposes as those described in this Agreement;
- to help us collect a debt or enforce an obligation owed to us by you;
- with any person or organization, including an investigative body, in order to prevent, detect or suppress financial abuse, fraud, criminal activity, protect our assets and interests, assist us with any internal or external investigation into potentially illegal or suspicious activity or manage, defend or settle any actual or potential loss;
- with your consent (e.g., with another individual on a joint account); and
- where permitted or required by law.

Additional Collection, Use and Sharing of Your Personal Information

Social Insurance Number ('SIN'): We will collect, use and share your Social Insurance Number (SIN) for income tax reporting purposes, as required by law. We require your SIN for products that earn interest or dividend income to comply with the Canada Revenue Agency's reporting requirements. In addition, we may ask you for your SIN to verify and report credit information to credit bureaus and credit reporting agencies as well as to confirm your identity. This allows us to keep your Personal Information separate from that of other clients, particularly those with similar names, and helps maintain the integrity and accuracy of your Personal Information. You may not refuse or withdraw your consent for purposes required by law.

Verification of Information: We may verify your Personal Information with credit bureaus, credit insurers, registries, financial service industry databases, investigative bodies, your employer, personal references and other lenders.

Credit Consent: If you have a line of credit, loan, mortgage, guarantee or any other credit facility with us, we may use, obtain, verify, share and exchange credit and other information about you with others (including credit bureaus, mortgage insurers, creditor insurers, registries and other persons with whom you may have financial dealings, as well as any other person as may be permitted or required by law) at the time of your application, at any time during the application process and on an ongoing basis while you are a client, for the purposes of evaluating your current and ongoing creditworthiness and maintaining your credit history.

Insured Credit Product: If you have an insured credit product (e.g., a mortgage or line of credit) with us, we may share Personal Information about you, including credit information, to mortgage default insurers for any purpose related to mortgage insurance. Information retained by Canada Mortgage Housing Corporation will be subject to federal access to information and privacy legislation.

Defaults: If the credit facility you have with us or you have guaranteed is in default, we may release your Personal Information to collection agencies, the originating broker or any subsequent mortgagee, or other third parties as necessary for the purposes of assisting in collecting the debt. We will limit the amount and type of Personal Information disclosed to that which is necessary to facilitate the collection of the arrears.

Personal Health Information: From time to time you may provide us with your personal health information (e.g., medical history) in connection with insurance products and services associated with credit products you have with us. We may collect or share your personal health information with any health-care professional, medically-related facility, insurance company, organization that manages public information data banks or insurance information bureaus. We will not share your personal health information within the Bank or use it in a manner other than that of the original intent disclosed to you.

We will not refuse you any product or service on the basis of any personal health information you have provided to us.

Communications: We may monitor and/or record any communications between you and our representatives (e.g., telephone discussions, email conversations, online chats) for accuracy, training, our mutual protection and to enhance our customer service.

Commercial Electronic Messages (CEMs): From time to time, we may offer you new and existing products and services by email, telephone, or other means. You may opt out of receiving promotional messages, but please note that we may still send you transactional or business messages, (such as those about your account or our ongoing business relations).

Protecting Your Personal Information

We have implemented organizational, technological and physical safeguards to protect the security of your Personal Information under our control in a manner that is appropriate to the sensitivity of the Personal Information. These safeguards are intended to protect the security of Personal Information, regardless of the format in which it is held, against loss or theft, and against unauthorized access, disclosure, copying, use or modification. Authorized employees, agents and mandataries will have access to your Personal Information in order to perform their job functions.

If your Personal Information is shared with service providers, they will be bound by appropriate agreements with the Bank holding them to the same high standards by which we are governed.

Accessing and Updating Your Personal Information

You are responsible for advising the Bank of any inaccuracies or changes to your Personal Information (such as a change of address, telephone number, marital status, etc.). If any of your Personal Information changes or you discover inaccuracies in our data, you are required to advise us so we can update our records. Please be prepared to verify your identity when updating or changing your Personal Information.

Subject to contractual and legal restrictions as well as reasonable notice, you may request access to or correction of the Personal Information we hold about you at any time by submitting a written request to the Chief Privacy Officer. Please be prepared to verify your identity upon making such a request. We will respond to your access request within 30 days of receiving all necessary information, or advise you if we require additional time.

Please note that we may not be able to provide you access to your Personal Information in certain situations (e.g., if disclosing the information would reveal confidential commercial information or information about a third party). If this is the case, we will inform you of the reasons that we were unable to provide you access.

Retaining Your Personal Information

We will retain your Personal Information only as long as it is required for the reasons it was collected. This may include customer service, legal or regulatory needs that require us to keep your Personal Information beyond the end of your relationship with us.

When your Personal Information is no longer required, we will securely destroy it or convert it to an anonymous form.

Refusing or Withdrawing Consent

Subject to legal, regulatory and contractual requirements, you can refuse or withdraw your consent to our collection, use or disclosure of your Personal Information at any time by giving us reasonable notice. Depending on the circumstances, however, withdrawal of your consent may prevent us from providing you or continuing to provide you with some products and services or information that may be of value to you.

If you have a credit product (such as a mortgage or line of credit) with us or have provided a guarantee to us, you may not, during the term of the facility, withdraw your consent to our ongoing collection, use or disclosure of your Personal Information in connection with such product. We can continue to disclose your Personal Information to credit bureaus even after the credit facility has matured and been paid out and you may not withdraw your consent to our doing so. We do this to help maintain the accuracy, completeness and integrity of the credit reporting system.

We will act on your instructions as quickly as possible but it may take some time for our records to reflect your choice as many records can only be changed during regular file updates.

Contacting Us

To request access to, or correction of, your Personal Information, to ask questions about our privacy policies or to refuse or withdraw your consent to our use of your Personal Information for purposes outlined in this Agreement, you may send in a written request or contact us at (please note that requests for access must be in writing):

Chief Privacy Officer
Equitable Bank
30 St. Clair Avenue West Suite 700
Toronto, Ontario
M4V 3A1
Tel: (416) 515-7000
Toll Free: 1-866-407-0004
Fax: (416) 515-7001
Email: cpo@eqbank.ca

Further Information

We are committed to providing you with understandable and easily available information about how we manage your Personal Information.

For further information about how we collect, use and disclose your personal information, please refer to our Code of Privacy Principles available at any of our offices and on our website at www.equitablebank.ca, or call us at 416-515-7000 or toll free: 1-866-407-0004.

Changing this Agreement

We may amend this Agreement from time to time to take into consideration changes in legislation or other issues that may arise. If we make changes, we will post the revised Agreement on our website and make it available at all of our offices. If we intend to use or disclose your Personal Information for purposes materially different from what is described in this Agreement, we will take reasonable steps to notify you. We encourage you to review the Privacy Agreement whenever you interact with us to stay informed about our information practices, as your continued use of our services or provision of Personal Information after changes have been made to this Agreement constitutes your acceptance of those changes.

Equitable Bank Privacy Agreement – March 2015