

CWB Financial Group Privacy Statement

1. YOUR PRIVACY IS IMPORTANT TO US

Earning and maintaining trust is at the core of providing financial services. At CWB Financial Group, we understand this requires that we respect your privacy and protect the personal information you place in our care. This Privacy Statement outlines the privacy management practices we have adopted to safeguard your personal information and to comply with Canadian privacy law. It is also our public statement describing how we collect, use and disclose personal information, and the choices you may exercise in this regard.

CWB FINANCIAL GROUP

In this Privacy Statement, the words “we,” “us,” and “our” refer to CWB Financial Group, which is comprised of Canadian Western Bank and its subsidiaries:

- **Banking**
 - o Canadian Western Bank
 - o Motive Financial
- **Lending**
 - o CWB Optimum Mortgage
 - o CWB Equipment Financing
 - o CWB Franchise Finance
 - o CWB Maxium Financial
 - o CWB National Leasing
- **Wealth**
 - o CWB Wealth Management
 - o CWB McLean & Partners
- **Trust**
 - o Canadian Western Trust

2. ABOUT OUR PRIVACY STATEMENT

This section outlines what our Privacy Statement covers and what it does not cover. It also explains what we mean by “personal information”.

- **What this Privacy Statement covers**
 - o This Privacy Statement applies to CWB Financial Group’s processing of personal information, which is information that identifies you as an individual, such as contact information (name, address, personal identification), account numbers, or details such as age, marital status, and financial information.
- **What this Privacy Statement does not cover**
 - o This Privacy Statement does not apply to information about our legal entity customers, such as corporations and trusts, with the exception of information about individuals collected in the course of establishing and maintaining a commercial relationship with a legal entity (for example, information about legal entity officers, owners, directors, and guarantors). While many of the practices described in this Privacy Statement protect legal entity information, it is our contracts with our legal entity customers that govern our handling of legal entity information.

3. WHY DO WE COLLECT AND USE YOUR PERSONAL INFORMATION?

The primary purpose for our collection and use of your personal information is so that we may deliver the products and services you request, and that are suited for your needs. For this purpose, we may request basic contact information and information about your financial needs. However, we sometimes request your personal information for additional purposes. These additional purposes follow. If we collect your personal information for a new purpose, we will identify that purpose.

- **To verify your identity**
 - o We may request information about you, including your name, social insurance number, date of birth, occupation, and government-issued identification, to authenticate you, or to meet tax, anti-money laundering, and other “know your client” legal and regulatory obligations.
- **To better manage your relationship with us, respond to any questions you may have, and improve our products and services**
 - o We may request information, including language and communication preferences, location, demographics, and interests, to help us understand more about you and how you like to use our products or services.
- **To determine your eligibility for the products and services you request**
 - o We may request financial information, including age, employment and financial history, income, credit reports, net worth, investment knowledge and goals, security, assets, and liabilities, to determine your creditworthiness or eligibility for, or appropriateness of, the products or services you request or receive.
- **To keep our employees and customers safe and to protect against theft, fraud and property damage**
 - o We may request and retain information from you to maintain service quality and to ensure the safety of our clients, employees and others, and to protect against potential illegal activities, such as, theft, fraud, and vandalism.
- **To comply with legal or regulatory requirements**
 - o To comply with Canadian anti-money laundering laws, we may request information about you, including employment information, your purpose in requesting products or services, and the identity of individuals who own or control legal entity customers. We are also required by anti-money laundering laws to ensure this information is current, so we may need to confirm this information from time to time.

- o To comply with income tax laws, we may request information, such as your Social Insurance Number, beneficiary information, and citizenship/residency information.
- o To comply with securities law requirements, we may ask about your investment knowledge and experience, investment horizon, risk tolerance, and ownership/involvement in public companies.
- o CWB Financial Group companies, who are members of self-regulatory organizations (SROs) like the Mutual Fund Dealers Association of Canada (MFDA) or Investment Industry Regulatory Organization of Canada (IIROC), may be required to collect and disclose personal information to these SROs from time to time. SROs collect, use, and disclose personal information to ensure member organizations and regulated individuals are complying with SRO rules and regulations.

- **To determine what additional products and services we offer that may interest you**

- o Our employees are trained to assist you in meeting your financial goals. Accordingly, from time to time, they may inquire about your financial needs. At any time, you can choose to remove your name from our email and print marketing efforts by following the steps outlined in Your consent and your choices.

4. HOW DO WE COLLECT YOUR PERSONAL INFORMATION?

Most of the personal information we collect about you will be collected directly from you (for example, from application forms you complete). However, we collect personal information in other direct and indirect ways. Some examples include:

- **From your use of our products and services**
 - o Using most of our products and services create transactional records that we periodically report to you.
 - o At account opening, we will ask to review and record information about your identification documents, such as your driver’s license and passport.
 - o Depending on the product or service you request, we may ask you for information about your assets, liabilities, income and expenses.
 - o For certain insurance products, we may ask you for health information.
 - o During the course of our relationship, we may ask you for personal information to verify your identity from time to time.
- **From your interactions with our staff**
 - o Your interactions with our staff, whether in person, over the phone, over email, or over other electronic channels may result in us collecting personal information from you.
 - o We may monitor, record, and retain phone calls or our email exchanges with you.
 - o We may collect video surveillance in and around our offices, branches and automated banking machines.
- **From your use of our website and mobile applications**
 - o We monitor the use of our websites, mobile applications and networks to guard against cyberattacks.
 - o When you navigate our websites, we may monitor and record information about how you interact with our websites. Generally, this collection will not involve personal information but rather computer Internet Protocol (IP) addresses.
 - o When you access our applications on mobile devices, we may collect location data. You may disable this collection through your mobile device’s settings.
- **From third parties**
 - o Assessing your eligibility for certain products and services may require us to obtain information about you from third parties, including credit reporting agencies. We will obtain your explicit consent prior to collecting any such information.
 - o To lessen the risk of being provided incorrect information, we may request that you provide your Social Insurance Number. You are under no obligation to provide your Social Insurance Number to us for this reason. However, providing us with your Social Insurance Number lessens the chance that credit reporting agencies will provide us with incorrect information about you.

5. HOW DO WE PROTECT YOUR PERSONAL INFORMATION?

CWB Financial Group is committed to protecting your privacy and the confidentiality of your personal information. We strive to ensure adequate security for records containing personal information to prevent unauthorized access, use, disclosure, or destruction. Below are some of the ways we keep this commitment:

- **Accountability**
 - o We have a Chief Privacy Officer to oversee CWB Financial Group’s privacy management program, which includes setting policies and procedures and monitoring their effectiveness.
- **Appropriate safeguards**
 - o We have a thorough information governance program in place to protect your personal information against unauthorized access. This program includes robust administrative, technical and physical safeguards.

- **Employee education and ethical conduct**
- o New employees are required to undergo privacy training as part of their employee onboarding experience. Every CWB Financial Group employee is also required to complete privacy training each year. Each employee is expected to respect and protect any personal information that they may have access to.
- o Privacy principles, such as only accessing information for legitimate business purposes, are also embedded in our employee Code of Conduct. Failure to abide by our Code of Conduct will result in appropriate disciplinary measures, which may include dismissal.
- **Third party controls**
- o We assess the privacy management practices and controls of third party service providers prior to providing them with any personal information. Once satisfied that a service provider protects personal information in a manner consistent with our own, we will only provide the service provider with the personal information necessary for it to deliver the contracted service.
- o We will, from time to time, use service providers outside Canada. Accordingly, this may mean that your personal information could be accessible to foreign government agencies under applicable law.
- **Retention**
- o We will only retain personal information collected in accordance with this Privacy Statement.
- o We have a retention policy to ensure that we destroy personal information once it is no longer needed for the purposes for which we collected it.

6. WHEN DO WE SHARE OR DISCLOSE YOUR PERSONAL INFORMATION?

We will generally only share your personal information within CWB Financial Group or disclose your personal information to third parties to provide you with the products and services you request. We do not sell or disclose your personal information to other companies outside of the CWB Financial Group without consent, unless required or permitted by law. The following list expands upon what we mean by this and also sets out other reasons we may need to share or disclose your personal information:

- **To facilitate and optimize how we deliver products and services to you**
- o We may disclose your personal information with your agents (for example, mortgage brokers) or legally appointed representatives (for example, powers of attorney) when we determine they are authorized to act on your behalf.
- o We may share your personal information within CWB Financial Group to ensure our information is accurate.
- **To enable our service providers to help us serve you better**
- o From time to time, we contract with third party service providers (such as cheque clearers, statement printers, card issuers, property appraisers, and insurers) to assist us in providing you with our products and services or to perform services on our behalf. This may require us to share your personal information with these third parties.
- o We assess a service provider's ability to maintain your personal information secure prior to providing it with personal information, and we never authorize these third parties to use the personal information we share for their own marketing purposes.
- **To assess credit and collect on debts owing to us**
- o We may periodically disclose your credit information, including payment history, to credit reporting agencies to fulfill the contracts governing our use of these services.
- o We may need to disclose your personal information to confirm ownership and details of loan collateral.
- o We may need to disclose your personal information with collection agencies or other financial institutions to collect on debts owing to us should we refer your file to collection.
- **To manage our risks**
- o We may share information within CWB Financial Group in order to perform data analytics to aggregate and analyze our credit and business risks.
- o Provided the terms governing your product or service allow for assignment, we may disclose your personal information to a prospective purchaser should we decide to assign our rights in your product or service.
- **Where required or permitted by law or regulation**
- o We will disclose your personal information with law enforcement or other government agencies when we are legally compelled to do so by court order, warrant, or other legislative or regulatory authority.
- o Privacy law also allows us to disclose personal information without consent in certain situations. For example, we may disclose personal information to other government agencies or other organizations where the disclosure is reasonably necessary to combat fraud or money laundering, protect vulnerable individuals or in an emergency where someone's health or life is at risk.
- **To inform you of CWB Financial Group products and services**
- o Provided you have not withdrawn your consent as outlined in '7. Your consent and your choices', we may share your information within CWB Financial Group so that our partner companies may inform you about products and services they think may be of interest to you.

7. YOUR CONSENT AND YOUR CHOICES

It is your choice to provide us with the personal information we require so that we may provide you the products and services you request. If you choose to not provide us with the personal information we require, we may be unable or limited in our ability to deliver these products and services or to provide holistic financial advice to you. Unless you advise us otherwise, we will assume that we have your consent to collect, use and disclose your personal information for the purposes and in the manner outlined in this Privacy Statement.

- o To the extent your personal information is used in our marketing efforts, you may exercise the following choices, which will not impact our ability to deliver or to continue providing the products and services you request or currently use. Please note that while we will act on your choices promptly, electing to remove your name from marketing lists may not impact marketing initiatives already in progress.

- **Marketing from your CWB Financial Group company**

- o You may request that the CWB Financial Group company you deal with remove you from its marketing lists by contacting your branch or office, emailing us at privacy@cwbank.com, or sending us written instructions at the address for that company noted in '8. Important information'.

- **Marketing from other CWB Financial Group companies**

- o You may request that your personal information not be shared with other CWB Financial Group companies for the purpose of marketing to you by contacting your branch or office, emailing us at privacy@cwbank.com, or sending us written instructions at the address for that company noted in '8. Important information'.

8. IMPORTANT INFORMATION

- **Correcting and accessing your personal information**

- o We make business decisions based on the information we have about you. Therefore it is important that the information we have about you is accurate. Contact your branch or office at any time if you wish to verify the accuracy or update the information we have about you.
- o We provide you with periodic access to your personal information in the form of transaction activity records, including account statements and trade confirmations. If you would like access to other personal information we have about you, you may submit a written request to the branch or office where you conduct business or write to CWB Financial Group's Chief Privacy Officer. We endeavour to provide you with the information we have as soon as practicable. Please note that there may be instances where access may be restricted as permitted or required by law. Examples may include information that is subject to legal privilege, information containing confidential commercial information and information relating to a third party. If able, we will advise you of the reasons for restricting access.

- **Challenging compliance**

- o If you have any questions or concerns about this Privacy Statement, our privacy practices, or if you would like to review your personal information, please contact your CWB Financial Group branch or office. Alternatively, you may write to CWB Financial Group's Chief Privacy Officer at:
Chief Privacy Officer
CWB Financial Group
3000-10303 Jasper Avenue
Edmonton, Alberta T5J 3X6
privacy@cwbank.com
- o You may also seek advice and direction on any privacy related matter from the Office of the Privacy Commissioner of Canada or a provincial Privacy Commissioner having jurisdiction. However, we encourage you to first give us the opportunity to address any concern by contacting our Chief Privacy Officer.

- **Amendments to this Privacy Statement**

- o Changes in technology, law, or our business may require us to amend our Privacy Statement so that it remains relevant, accurate, and aligned with privacy best practices. We commit to communicating amendments to our Privacy Statement in the manner described below.

Substantial Changes

- o We will take reasonable steps to inform you in advance about changes to this Privacy Statement that we think are substantial (for example, changes to how and why we use your personal information). Reasonable steps may include informing you by email or phone, via pop-up screens in our online offerings, displaying posters or brochures in our offices or branches, or direct mail.

Non-substantial Changes

- o We may make changes to this Privacy Statement that we do not think are substantial from time to time (for example, reorganizing how we present our Privacy Statement or adding examples to better explain the purposes for which we collect, use or disclose personal information). We will generally not update this document unless we make substantial changes to our Privacy Statement.
- o At any time, you may review the most current version of our Privacy Statement and recent and planned changes at our website cwbank.com/aboutus/privacy or by mailing our Chief Privacy Officer at the address listed.