

## COOPER PACIFIC (1994) MORTGAGE INVESTMENT CORPORATION

### Personal Information Protection Policy

Cooper Pacific (1994) Mortgage Investment Corporation and its related group of mortgage investment corporations (collectively, "**Cooper Pacific**") are committed to providing our customers and investors with exceptional service. As providing this service involves the collection, use and disclosure of some personal information about our customers and investors, protecting their personal information is one of our highest priorities.

While we have always respected our customers' and investors' privacy and safeguarded their personal information, we have strengthened our commitment to protecting personal information as a result of British Columbia's *Personal Information Protection Act* (PIPA). PIPA, which came into effect on January 1, 2004, sets out the ground rules for how B.C. businesses and not-for-profit organizations may collect, use and disclose personal information.

We will inform our customers and investors of why and how we collect, use and disclose their personal information, obtain their consent where required, and only handle their personal information in a manner that a reasonable person would consider appropriate in the circumstances.

This Personal Information Protection Policy (this "**Policy**"), in compliance with PIPA, outlines the principles and practices we will follow in protecting customers' and investors' personal information. Our privacy commitment includes ensuring the accuracy, confidentiality, and security of our customers' and investors' personal information and allowing our customers and investors to request access to, and correction of, their personal information.

#### **DEFINITIONS**

In this Policy:

- (a) "**personal information**" means information collected and maintained by Cooper Pacific about an identifiable individual, but does not include loan underwriting notes, analyses, memoranda, or other confidential work product prepared by Cooper Pacific in the ordinary course of business.
- (b) "**contact information**" means information that would enable an individual to be contacted at a place of business and includes name, position name or title, business telephone number, business address, business email or business fax number. Contact information is not covered by this Policy or PIPA.
- (c) "**Privacy Officer**" means the individual designated responsibility pursuant to Policy 8.2 for ensuring that Cooper Pacific complies with this Policy and PIPA.

#### **POLICY 1 – COLLECTING PERSONAL INFORMATION**

- 1.1 Unless the purposes for collecting personal information are obvious and the customer or investor voluntarily provides his or her personal information for those purposes, we will communicate the purposes for which personal information is being collected, either orally or in writing, before or at the time of collection.
- 1.2 We will only collect customer and investor information that is necessary to fulfill the following purposes, as applicable:
  - (a) to verify identity;
  - (b) to verify creditworthiness of our customers;
  - (c) to identify customer and investor preferences;
  - (d) to understand the financial needs of our customers and investors;
  - (e) to open and manage an account;
  - (f) to deliver requested products and services;
  - (g) to provide credit or financial services;
  - (h) to enrol the customer in a program;
  - (i) to ensure a high standard of service to our customers and investors;
  - (j) to meet regulatory requirements;
  - (k) to collect and process payments to investors; and
  - (l) to administer loans to customers, including workouts and foreclosures.

## **POLICY 2 – CONSENT**

- 2.1 We will obtain customer and investor consent to collect, use or disclose personal information (except where, as noted below, we are authorized to do so without consent).
- 2.2 Consent can be express (whether oral or written) or it can be implied where the purpose for collecting, using or disclosing the personal information would be considered obvious and the customer and investor voluntarily provides personal information for that purpose.
- 2.3 Consent may also be implied where a customer and investor is given notice and a reasonable opportunity to opt-out of his or her personal information being used for mail-outs, the marketing of new services or products, and the customer and investor does not opt-out.
- 2.4 Subject to certain exceptions (e.g., the personal information is necessary to provide the service or product, or the withdrawal of consent would frustrate the performance of a legal obligation), customers or investors can withhold or withdraw their consent for Cooper Pacific to use their personal information in certain ways. A customer's or investor's decision to withhold or withdraw their consent to certain uses of personal information may restrict our ability to provide a particular service or product. If so, we will explain the situation to assist the customer and investor in making the decision.
- 2.5 We may collect, use or disclose personal information without the customer's and investor's knowledge or consent in the following limited circumstances:

- (a) when the collection, use or disclosure of personal information is permitted or required by law;
- (b) in an emergency that threatens an individual's life, health, or personal security;
- (c) when the personal information is available from a public source (e.g., a telephone directory);
- (d) when we require legal advice from a lawyer;
- (e) for the purposes of collecting a debt;
- (f) to protect ourselves from fraud; or
- (g) to investigate an anticipated breach of an agreement or a contravention of law.

### **POLICY 3 – USING AND DISCLOSING PERSONAL INFORMATION**

- 3.1 We will only use or disclose customer and investor personal information where necessary to fulfill the purposes identified in Policy 1.2:
- 3.2 We will not use or disclose customer and investor personal information for any additional purpose unless we obtain consent to do so.
- 3.3 We will not sell customer and investor lists or personal information to other parties.

### **POLICY 4 – RETAINING PERSONAL INFORMATION**

- 4.1 If we use customer and investor personal information to make a decision that directly affects the customer and investor, we will retain that personal information for at least one year so that the customer and investor has a reasonable opportunity to request access to it.
- 4.2 Subject to Policy 4.1, we will retain customer and investor personal information only as long as necessary to fulfill the identified purposes or a legal or business purpose.

### **POLICY 5 – ENSURING ACCURACY OF PERSONAL INFORMATION**

- 5.1 We will make reasonable efforts to ensure that customer and investor personal information is accurate and complete where it may be used to make a decision about the customer and investor or disclosed to another organization.
- 5.2 Customers and investors may request correction to their personal information in order to ensure its accuracy and completeness. A request to correct personal information must be made in writing and provide sufficient detail to identify the personal information and the correction being sought. A request to correct personal information should be forwarded to the Privacy Officer.
- 5.3 If the personal information is demonstrated to be inaccurate or incomplete, we will correct the information as required and send the corrected information to any organization to which we disclosed the personal information in the previous year. If the correction is not made, we will note the customers' and investors' correction request in the file.

## **POLICY 6 – SECURING PERSONAL INFORMATION**

- 6.1 We are committed to ensuring the security of customer and investor personal information in order to protect it from unauthorized access, collection, use, disclosure, copying, modification or disposal or similar risks.
- 6.2 The following security measures will be followed to ensure that customer and investor personal information is appropriately protected:
  - (a) physically securing offices where personal information is held;
  - (b) the use of user IDs and passwords;
  - (c) restricting employee access to personal information as appropriate; and
  - (d) contractually requiring service providers to provide comparable security measures.
- 6.3 We will use appropriate security measures when destroying customer's and investor's personal information, such as shredding documents and deleting electronically stored information.
- 6.4 We will continually review and update our security policies and controls as technology changes to ensure ongoing personal information security.

## **POLICY 7 – PROVIDING CUSTOMERS AND INVESTORS ACCESS TO PERSONAL INFORMATION**

- 7.1 Customers and investors have a right to access their personal information, subject to limited exceptions set out in section 23 of PIPA (e.g., solicitor-customer privilege, or disclosure would reveal personal information about another individual).
- 7.2 A request to access personal information must be made in writing and provide sufficient detail to identify the personal information being sought. A request to access personal information should be forwarded to the Privacy Officer.
- 7.3 Upon request, we will also tell customers and investors how we use their personal information and to whom it has been disclosed if applicable.
- 7.4 We will make the requested information available within 30 business days, or provide written notice of an extension where additional time is required to fulfill the request.
- 7.5 A minimal fee may be charged for providing access to personal information. Where a fee may apply, we will inform the customer and investor of the cost and request further direction from the customer and investor on whether or not we should proceed with the request.

- 7.6 If a request is refused in full or in part, we will notify the customer and investor in writing, providing the reasons for refusal and the recourse available to the customer and investor.

#### **POLICY 8 – QUESTIONS AND COMPLAINTS: THE ROLE OF THE PRIVACY OFFICER**

- 8.1 The Privacy Officer is responsible for ensuring Cooper Pacific's compliance with this Policy and the Personal Information Protection Act.
- 8.2 Customers and investors should direct any complaints, concerns or questions regarding Cooper Pacific's compliance in writing to the Privacy Officer. If the Privacy Officer is unable to resolve the concern, the customer and investor may also write to the Information and Privacy Commissioner of British Columbia.

Contact information for Cooper Pacific's Privacy Officer:

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