



Personal Information Protection Policy

Confidential...





Personal Information Protection Policy

Your privacy

National Bank Financial is committed to protecting our clients' personal information. This policy explains our practices for collecting, using and disclosing personal information pertaining to our clients, as well as the measures taken to ensure that such information is properly managed.

The policies and practices we have implemented were formulated based on their compliance with the standards set out in the *Personal Information Protection and Electronic Documents Act* (Canada) as well as any other equivalent provincial law and standards for protecting personal information.

For the purposes of this policy, « FBN » encompasses National Bank Financial Inc. and National Bank Financial Ltd.

« Personal information » means any information identifying you, including your name, address, telephone number, e-mail, fax or other contact information, financial information concerning you and your spouse, information concerning your occupation or that of your spouse, as well as your credit information and your investment instructions.

NBF's policies and practices regarding the protection of your personal information are governed by the following principles:



1 We are accountable to our clients

We are responsible for all personal information we manage, including all information entrusted to a third party for processing, storage or other purposes. We have formulated and implemented specific policies and procedures to ensure the protection of personal information, which includes the appointment of a person in charge of protecting personal information.

As a condition of employment, all our employees have pledged themselves to a code of ethics in which one of the basic principles is to maintain the confidentiality, security and privacy of the information in each client's records. Similarly, we ensure that on an ongoing basis our personnel receives training and is regularly updated on new issues regarding company policies and procedures that concern the handling and protection of personal information.

2 We keep you up to date on why information is collected

To open an account at NBF, your Investment Advisor must collect specific personal information in order to comply with legal and regulatory requirements. Your records may therefore contain information on the extent of your investment experience, your annual earnings, your profession and your social insurance number.

Before or at the time of collecting personal information, we specify the purpose for which it is intended. We explain why NBF is collecting, using and disclosing your personal information in the documents that you receive when opening an account at NBF for the first time.



3 We obtain your consent for the collection, use and disclosure of your personal information

When opening an account at NBF, by signing the *Agreements and Acknowledgements* section attached to the *Account Terms and Conditions* booklet, you state that you consent to the collection, use and disclosure of personal information as provided under the section *Collection, Use and Disclosure of Personal Information*.

You may refuse to agree to the collection, use and disclosure of your personal information. You may also withdraw your consent at any time, subject to restrictions provided by law or by a contract and reasonable advance notice.

In many cases, the collection, use and disclosure of your personal information is reasonably necessary to maintain your account or provide services to you. In such cases, we may be obliged to close your account or cease to provide services to you.

4 We limit the collection of your personal information

We collect personal information as required or permitted by law. In particular, we collect personal information about you when opening or administering one or more of your accounts. Most of the time, this involves information that you provide when you and your Investment Advisor complete the documents required to open or maintain an NBF account.



5 We limit the use, sharing and storing of your personal information

NBF uses your personal information as required or permitted by law. In particular, NBF uses your personal information for the purposes described in your *Account Terms and Conditions* booklet.

NBF may share your personal information with third parties, including in the following circumstances:

- where we have obtained your consent to do so;
- when we share personal information with other organizations, including credit agencies, guarantors and third parties with whom NBF maintains business relationships, in accordance with the Account Terms and Conditions;
- when requested by securities regulators or other regulatory organizations; or
- as required or permitted by law.

We only keep records containing your personal information for as long as required for our commercial undertakings in accordance with our internal information retention policies or in compliance with legal and regulatory standards and requirements. These records will be kept at the NBF Branch that you normally deal with, the Compliance Department of NBF or with one of our service providers.

Strict procedures governing the storage of your personal information are applied and we delete any personal information that NBF no longer requires for the purposes it has identified.

6 We keep your personal information current and accurate

We employ all reasonable means to keep your records accurate, complete and current. You may at any time make a written request for access to or to examine your personal information held by NBF to ensure that it is correct and complete, and also to make any necessary corrections (as appropriate), except as required or permitted by law. Should you want to access your personal information, correct it, make a request for information or lodge a complaint, please contact your Investment Advisor.



7 Personal information security is a priority at NBF

We apply strict security measures to protect your personal information from unauthorized access, regardless of the format used for storing the information. We strive to keep our security measures in step with new technological developments.

The methods for ensuring protection include:

- physical security devices such as controlled-access offices and locked filing systems;
- electronic and technical security keys for computerized personal information such as the use of passwords, database encryption and personal identification numbers;
- organizational processes such as restricting access to your personal information to a select group of persons; and
- contractual obligations with third parties who have access to your personal information, which bind them to protect the confidentiality and security of your personal information.

8 We maintain an open-door policy regarding the protection of personal information

We are committed to keeping you abreast of our personal information policies and practices in a manner that is easy to understand and access. These policies and any other complementary information are available at all times upon request on our website or from the office of our Personal Information Protection Officer.



9 We provide you with access to your personal information stored at NBF

When you make a request in writing, we inform you within 30 days regarding the personal information we have on file or that is under our control, the use made of such information and whether it is shared with third parties, and we allow you to contact them, except as required or permitted by law.

10 We respond to your questions and concerns regarding the protection of personal information

NBF will promptly and accurately respond to your questions and concerns about the confidentiality and security of your personal information and our personal information management policies.

For more information, please contact your Investment Advisor.
