

Penad's Privacy Commitment to our Clients

Penad Pension Services Limited has always been committed to protecting your personal information and respecting your privacy. In fact, it is one of our highest priorities and remains the cornerstone of our commitment to you. As evidence of that commitment, Penad has in place privacy and security practices to safeguard our customers' personal information. These practices are reviewed, and if necessary revised, on a regular basis. Additionally, Penads' employees receive privacy training and must comply with Penad's privacy practices as a condition of employment.

As a provider of pension services and software, the collection and use of personal information is fundamental to our business. Equally important is your trust in our handling of your personal information.

To earn that trust, Penad has established its Privacy Management Policy. This code is based on the Canadian Standards Association (CSA) Model Code for the Protection of Personal Information (CAN/CSA-Q830-96) and the Federal Personal Information Protection and Electronic Documents Act (PIPEDA).

Penad abides by Ten Privacy Principals.

Principal #1

Accountability: We are responsible for personal information under our control. We have designated individuals who are responsible for monitoring our ongoing compliance with the privacy principals.

Principal #2

Identifying the Purpose: Penad will clearly identify the purpose for which personal information is being collected at the time of request.

Principal #3

Consent: Your consent is required for the collection, use and disclosure of personal information, subject to certain exceptions. Such exemptions are set out in the law and include where legal, medical or security reasons that make it impossible or impractical to seek consent. Your consent may be expressed in writing. It may also be given verbally, electronically, or through our or your authorized representatives. In certain circumstances, it may also be implied.

Principal #4

Limiting Collection: Penad shall limit the collection of personal information to that which is necessary for the purpose identified by the company. Penad shall collect personal information by fair and lawful means.

Principal #5

Limit Use, Disclosure, Retention: Penad will restrict the use and disclosure of personal information to the purposes outlined at the time of collection, unless consent has been otherwise provided or when it is required or permitted by law. Penad will retain personal information only as long as necessary to completely fulfill these purposes.

Principal #6

Accuracy: Any personal information that is collected used or disclosed should be as accurate, complete and as up-to-date as is necessary for the purpose for which it is to be used.

Principal #7

Safeguards: Personal information shall be protected by security safeguards that are appropriate to the sensitivity of the information, in order to protect your personal information from unwarranted intrusion, release or misuse.

Principal #8

Openness: Penad shall make readily available to customers and employees specific information relating to the management of personal information.

Principal #9

Individual Access: Upon written request, you will be informed of the existence, use and disclosure of your personal information and you will be given access to it, subject to certain exemptions, as permitted by law. You may also verify the accuracy and completeness of your information, and request that it be amended, if appropriate.

Principal #10

Inquiries or Concerns: You may contact us if you have any inquiries or concerns about our privacy policies and practices.

The information we collect

Personal information is information that refers to you specifically.

For any Penad Pension Services Limited product or service you obtain, we will inform you of the purpose for which we need the personal information we collect.

We will use fair and lawful means to collect your personal information. We will only collect information that is pertinent and consistent with the purpose of the collection.

Most of the personally identifiable information we receive relates to an employer's programs, including pay, benefits, and other human resources plans or programs. There are several ways that we could receive personal information:

- You might provide the information directly as a benefit plan participant.
- Your employer or service providers (such as payroll processors, health plans, or mutual funds) that have a part in administering your employer's plans or programs might provide the information.
- You might provide information as a visitor to Penad's Web sites, including this site, penad.ca (the "Site"), or choose to participate in some type of information exchange, including inquiries about employment with Penad, requests about Penad's products and services.
- We may also receive personal information from companies that choose to participate in surveys.

The types of personal information we receive may include:

- **Contact information and other identifiers**, such as name, address, phone number, email address, government assigned identifier, or bank account number as required to provide our services;
- **Demographic information**, such as date of birth, gender, and marital status;
- **Employment information**, such as date of hire, employment status, pay history, tax withholding information, performance records, and date of termination; and

Benefit program participation and coverage information, such as benefit elections, beneficiary information, claims information, benefit plan account balances or accrued benefits, and date of retirement.

Whenever practical, we will collect the required information directly from you, or from your authorized representative(s), in completed applications or forms, through other means of correspondence, such as the telephone, mail or the internet, and through your business dealings with us.

In some cases, and with your consent we may need to ask an independent source to verify or provide supplemental information. These sources could include service providers we retain, or financial institutions, your employer or credit reporting agencies.

If your information is being collected by telephone, the call may be recorded or monitored for the following reasons:

- to establish a record of the information you provide,
- to take or verify instructions from you, to maintain quality service levels,
- to assist in staff training

If you are not comfortable with having your telephone calls recorded, you have the option of communicating with us in writing, instead. Where you have chosen to only communicate with us in writing, your written communications should request that any response to you be in writing, as well.

Information We Collect from Web Site Users and How We Use It

Penad collects the IP address of visitors to its Web Sites to measure the number of visits, pages visited, and average time spent on each Web Site. This information is used to improve the design of our Web Sites and make them more user-friendly. Penad also collects the e-mail addresses and other contact information you provide when you send us e-mail messages. This information is used solely to reply to your original e-mail message.

We may also collect information from you passively using “cookies” and “action tags.” “Cookies” are small text files that are placed on your computer in order to identify your Web browser and the activities of your computer on our Web Sites.

Cookies may be used to:

- personalize your experience on our Web Sites,
- assist you in using our products (such as saving time by not having to re-enter your name upon each visit to our Web Sites),
- allow us to statistically monitor how you are using our Web Sites to help us improve our online offerings.

You may set your web browser to not accept cookies. If you do, you may still use our Web Sites, however, certain products, offerings, features, or resources of our Web Sites may not work properly and you may experience some loss of convenience.

“Action tags,” also known as web beacons or gif tags, are a web technology used to help track web site usage, such as how many times a specific page has been viewed. Action tags are invisible to you. Unlike cookies, action tags are not placed on your computer. Information collected using cookies and action tags is not used by Penad to market its services directly to you (other than to improve the quality and usability of our Web Sites).

Information We Collect from Registered Users and How We Use It

Certain Web Sites and Tools require users to register with Penad by supplying their names and other personal information in order to have access to specific Web Site features (“Registered Users”). All Registered Users receive a username and password. When you register on a Web Site, Penad may use your data to provide you with information reports as well as information about goods and services offered by Penad. Penad may also use the information provided by Registered Users to perform statistical analyses on our clients and understand client demographics.

Occasionally, we may transfer to our global client contact database certain information about Registered Users, in which case it will be governed by Penad’s corporate security and privacy policy

What we need to know and why

We collect information from you and about you, only with your consent, or as required or permitted by law. In general, we will collect personal information such as your name, address, telephone number(s) or other identifying information, such as your Social Insurance Number (SIN) or date of birth.

The type of additional information we gather will depend on the type of product or service involved. For example, it would depend on whether the product or service is software, investment, or service related. The information gathered may be financial, which would include such information as place of employment, annual income, assets and liabilities. It may be investment or advice related, requiring information on such things as your financial goals and retirement plans.

Generally, we collect, use and disclose your personal information to:

- Confirm your identity, and to protect both you and us against errors, fraud or other misrepresentations,

- Evaluate your financial needs and determine the suitability of our products and services for you.
- Determine your eligibility for products and services.
- Properly administer the products and services we provide.
- Comply with a variety of legal requirements, including any tax reporting obligations under the Federal Income Tax Act, or the Quebec Act respecting the Ministère du Revenu.
- Assist us to understand the current and future needs of our customers, for example, to conduct customer surveys and other forms of market research and analysis.

We will only keep your personal information in our records for as long as it is needed to fulfill the identified purposes, or as required or permitted by law.

Personal information that is no longer required will be destroyed, erased or made anonymous.

When we destroy personal information, we will use safeguards to prevent unauthorized access to the information during the destruction process. Furthermore, Penad utilizes industry standard tools and methodologies for data destruction that comply with HIPAA, GLB, Sarbanes-Oxley, and other applicable privacy regulations.

YOUR SOCIAL INSURANCE NUMBER

There are a number of reasons why we may ask for your Social Insurance Number (SIN)

Where there may be interest income or other income to be reported, your SIN is required by law in order to meet tax-reporting requirements under the federal Income Tax Act, or the Quebec Act respecting the Ministère du Revenu.

With your consent, we may also use your SIN as a unique identifier, to keep your personal information separate from that of other customers, or individuals with similar names, and to help maintain the integrity and accuracy of your personal information.

You may elect not to have your SIN used for purposes other than as required by law, however, as explained earlier, this may affect our ability to fully ensure the accuracy and integrity of your personal information

Your consent

We collect, use and share your personal information only for disclosed purposes related to the products and services we offer, and only with your consent, or as permitted or required by law. Your consent may be expressed in writing, or it may be given verbally, electronically, or through our, or your authorized representative(s).

Your consent may also be implied or inferred from certain actions.

You may withhold or withdraw your consent for us to collect, use and disclose your personal information, as long as there are no legal or contractual reasons preventing you from doing so. Depending on the circumstances, however, withdrawal of your consent may impact our ability to continue to provide you with the products and services you have requested.

Generally, the disclosure of your personal information will be restricted to those who have a need for, and the right to, the information.

Your personal information will only be provided to, or be accessible by:

- Our employees, agents and representatives, who need the information in the performance of their duties for us,
- Our affiliates, to resolve your concerns about any related products and services with us and assist in other required investigations,
- Service providers, which need the information in the performance of their duties for us, and to satisfy their obligations to us,
- Any person or organization to whom you gave consent, and,
- Anyone who is otherwise authorized by law

In some cases, your personal information may be provided to these people, organizations and service providers in other provinces or jurisdictions outside Canada, and would therefore be subject to the laws of those provinces or jurisdictions.

Service Providers

We may use service providers to provide us with various services such as, printing, mail distribution, information technology, data storage, administration, marketing, (which would include market research and promotional services. Where personal information is provided to our service providers, we will require them to protect the information in a manner that is consistent with our privacy policies and practices

Accessing and amending your information

We will make all reasonable efforts to ensure that any personal information we collect and keep is as accurate, complete and as up-to-date as required for the identified purposes. To do so, we will rely to

a large extent on you to provide us with accurate information and to inform us of changes, such as changes in your contact information. You have the right to access and verify your personal information maintained in our files, and to request that any factually inaccurate personal information be corrected, if appropriate. Depending on the circumstances, we may not always be able to give you access to all information, or there may be a charge for personal information that you request. Should this happen, we will let you know.

Protecting your information

We are committed to protecting your personal information from unauthorized access or use, by ensuring that the necessary physical, organizational and technological safeguards are in place, that are appropriate to the sensitivity of the information. Essentially, this means that personal information is protected:

- Physically, by building security measures and physical barriers,
- Organizationally, by our policies, procedures and access levels, and,
- Technologically by, for example, where appropriate, the use of passwords, encryption, firewalls, anti-virus and anonymizing software

All of our employees, representatives, agents and service providers, who act on our behalf, are required to abide by our privacy policies and practices.

If we receive a request to release your personal information, we will only do so upon satisfactory identification and proof of entitlement of the requestor, or as required or permitted by law.

Marketing Initiatives

Some of our business areas may, from time to time, offer or promote their other financial products and services, or those of our affiliates and select third parties, that we believe may be of interest to you.

We will share personal Information with our affiliates for these purposes, only if the law permits it.

Please note that we do NOT give your personal information, without your consent, to any organization outside of our member companies, for the purpose of that organization marketing their own products or services directly to you.

If you do not wish to receive our marketing offers or special promotions, you may choose to “opt out”, by simply contacting us, and we will remove your name from our mailing lists. This means you will not be eligible to receive addressed, direct mail offerings. This opt-out will not extend to:

- Information in or with statements, which relate to any Penad product or service that you currently have with or receive from us, or
- General product and service information and updates included in or with client statements.

To remove your name from any special mailing list that we maintain, please contact us by telephone, email or mail.

Please be aware: When you contact us to remove your name and address from our marketing mailing lists, we will use all reasonable efforts to do so in a timely fashion.

Who we are

In this Privacy Policy, we, us and our mean, Penad Pension Services Limited (Penad), The Penad Group of Companies, Penad Canada. You and your mean individuals whose personal information we are collecting, using and disclosing.

Contacting us

If you have any questions or concerns about our privacy policies and practices, or you want to know more about the process for accessing and/or correcting your personal information, or opting-out of marketing offers, please contact

Mail: Chief Privacy Office
Penad Pension Services Limited
55 King Street West, 12th Floor
Kitchener, ON N2G 4W1

Telephone: 1.800.563.1978

E-Mail: privacy@penad.ca