

**POLICY: 14000.25**

**MARKET CODE - PRIVACY & CONFIDENTIALITY OF MEMBER INFORMATION**

Last Revised: AUGUST 2006

**PURPOSE:**

To protect the confidentiality of those who do business with the credit union to ensure the fair handling of personal information that is made available in the course of conducting business with the credit union.

**POLICY STATEMENTS:**

The credit union will have an established privacy compliance program based on the 10 principles of the Credit Union Code for the Protection of Personal Information.

The credit union shall adhere to the principles regarding privacy as reflected in the Market Code (based on the Code for the Protection of Personal Information.)

The credit union shall designate a privacy officer who will be the point of contact for any matters regarding privacy.

The credit union will provide members and customers with appropriate information about the Credit Union Code for the Protection of Personal Information.

All member transactions and all internal matters pertaining to credit union operations and employee relations are to be held in strictest confidence. Accordingly, no officer, director, committee member or employees shall disclose to any source, confidential information of the credit union or its members unless authorized by the board of directors or by federal or provincial legislation. Any breach of confidentiality shall be cause for immediate dismissal.

Nothing in this policy is intended to prohibit the proper and responsible use of information given with consent, for the purpose of enhancing services or delivering services to members and customers. This policy does not diminish the credit union's need to make fully informed decisions about services it provides or persons to whom services may be provided.

The credit union subscribes to the following 10 principles of the Credit Union code for the Protection of Personal Information:

**Accountability**

The credit union is accountable for the personal information under its control and to which it has access, and designates responsibility for compliance with this policy to the general manager.

**Identifying Purpose**

The credit union will identify the purpose for which information is collected at or before the time it is collected.

**Consent**

The consent of the member and/or customer is required for the collection, use or disclosure of personal information except where it is required by law or authorized under The Credit Union Act, 1998 and The Credit Union Regulations, 1999, or the Personal Information Protection and Electronic Documents Act (Canada).

**Collection**

The collection of personal information will be limited to that which is necessary for the purposes identified by the credit union. All information will be collected by fair and lawful means.

**Limiting Use, Disclosure and Retention**

Personal information will not be used or disclosed for purposes other than that for which it was collected except with the consent of the person, or as required by law. Personal information may be retained for as long as the person conducts business with the credit union.

**Accuracy**

Personal information will be as accurate, complete and current as is possible or necessary for the purpose for which it was collected.

**Safeguards**

Personal information will be protected from misuse by security systems appropriate to the sensitivity of the information.

**Openness**

The credit union will make readily available to members and/or customers, specific information about the credit union policies and practices relating to the handling of personal information.

**Individual Access**

Upon request, an individual will be informed of the existence, use and disclosure of personal information held by the credit union, and provided with access to that information. Individuals will be given the opportunity to ensure the accuracy and completeness of the information and to challenge or correct its content as appropriate.

**Compliance**

A member and/or customer may challenge compliance with this policy to the general manager and the credit union will have procedures in place to respond to questions or concerns

**RESPONSIBILITY:**

The board of directors (the board) is responsible for periodically reviewing, approving and maintaining the policies of the Market Code. The Board will review this policy at least annually at the meeting at which management or the Auditor or Inspector reports compliance observations.

Management of the credit union is responsible for managing, monitoring and controlling credit union operations in accordance with the policies of the Market Code. This includes ensuring that the policies and related principles and practices are communicated to and understood by all employees.

All employees are responsible for complying with the Market Code policies and related principles and practices.

**MONITORING AND REPORTING:**

The General Manager, Chief Executive Officer or Privacy Officer will report at least annually to the Board on compliance with this policy.

Nothing in this policy is intended to prohibit the proper and responsible use of information given with consent, for the purposes of enhancing services or delivering services to members and/or customers. This policy does not diminish the credit union's need to make fully informed decisions about the services it provides or persons to whom services may be provided. This policy does not authorize the taking of any business risks without all information needed to support prudent decisions.