

PERSONAL INFORMATION PROTECTION POLICY



Pacific Spirit | Investment Management Inc

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Protecting Client Information

Pacific Spirit Investment Management Inc. has always been committed to protecting the privacy of Clients and has long-standing procedures and security measures to preserve the confidentiality of sensitive financial and personal information.

Scope of this Policy

This Policy sets out the principles that will be observed by Pacific Spirit Investment Management Inc. (hereinafter “PSIM”) in the collection, use, and disclosure of information about any identifiable individual other than PSIM employees (a separate Code applies to them).

In this Policy “Personal Information” means any information about an identifiable individual, whether it was collected before or after this Policy was first published. It includes, but is not limited to, the individual’s name, address, age, gender, identification numbers, income, employment, assets, liabilities, net worth, investment experience, source of funds, payment records, personal references, health records, investment objectives, financial plans, and other finance-related information. It may also include physical description, habits, personality, character, marital history, immigration status, travel or movement details, lifestyle, leisure activities, court/tribunal/inquiry proceedings, qualifications and skills, career history, insurance policies and claims, professional or union memberships, and licenses and permits held. With respect to any specific individual PSIM may or may not have personal information within these categories.

Personal Information Protection Principles

1. Accountability Principle

PSIM is responsible for all personal information under its control and our Privacy Officer is accountable for PSIM’s compliance with the principles described in this Policy.

PSIM’s Privacy Officer may be contacted at:

Privacy Officer	Telephone 604-687-0123
Pacific Spirit Investment Management Inc.	Fax 604-687-0128
1100 – 800 West Pender Street	Email johnsclark@pacificspirit.ca
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Under this Principle PSIM is responsible not only for personal information in its physical possession or custody, but also for personal information that is transferred by PSIM to a third party for processing. PSIM will use contracts with such third parties to ensure that they give a comparable level of protection to the personal information while it is being processed.

PSIM has established and implemented:

- a. Procedures to protect personal information;
- b. Procedures to receive and respond to complaints and enquiries; and
- c. Staff training and information programs to explain this Policy and related practices.

The Privacy Officer is entitled to delegate day-to-day responsibility for administration of this Policy and related policies and practices to other employees, but notwithstanding such delegation, the Privacy Officer remains accountable under this Principle.

The Privacy Officer is John S Clark

2. Identifying Purposes Principle

The purposes for which personal information is collected will be identified by PSIM at or before the time the information is collected. PSIM will also document the purposes for which personal information is collected.

PSIM may, from time to time, collect Personal Information about an individual in order to: open or maintain a Client's account(s); administer and protect the Client's records and funds; comply with certain laws, regulations and regulatory policies; determine a Client's eligibility for, or improve upon, products and services offered by PSIM; prepare or update financial, retirement, estate, or other plans for a Client, provide special services for a Client, or otherwise assist PSIM in understanding a Client's financial needs.

The information PSIM may require depends on the products or services the Client requests and in most cases is required by law or Canadian securities regulatory bodies. For example, an individual's social insurance number is required for products that earn investment income, in order to comply with the Canada Customs and Revenue Agency's income reporting requirements.

PSIM may, from time to time, make certain Personal Information available to its employees, agents and third party service providers for any or all of the purposes set out above.

Circumstances may arise where PSIM wishes to use or disclose personal information for a new purpose. PSIM will ensure that personal information is not used or disclosed for

that new purpose unless the individual is informed of the new purpose and gives his or her consent. PSIM will ensure that any Client questions about the purpose of collecting, using, or disclosing personal information are candidly and clearly answered.

3. Consent Principle

The knowledge and consent of the Client, express or implied, are required for the collection, use, or disclosure of personal information by PSIM, except where inappropriate.

Except where the under-noted limited exceptions apply, PSIM will obtain the consent from an individual before collecting, using or disclosing personal information about that individual. To make the individual's consent meaningful, PSIM will state the purposes in such a manner that the individual can reasonably understand how the information will be used or disclosed.

A Client's consent may be either express or implied and may be communicated by an authorized representative. Express consent may be given to PSIM orally (either face to face or over the telephone), by mail, by facsimile or by email. Implied consent may arise through action or inaction on the part of the Client.

In appropriate circumstances, PSIM will seek individual consent to the collection, use and disclosure of personal information by notifying individuals that they will be deemed to consent unless they expressly inform PSIM to the contrary. PSIM will ensure that the Client is entitled to use a convenient method for such notification.

PSIM will not, as a condition of the supply of services or products, require an individual to consent to the collection, use, or disclosure of personal information beyond that required to fulfill PSIM's explicitly specified and legitimate purposes.

An individual may refuse consent to the proposed collection, use, and disclosure of personal information, however, in certain circumstances, if that individual does not provide his or her consent, PSIM may not be able to provide certain products and services to the individual or the individual may be ineligible for or be unable to use certain products and services PSIM provides. A Client may also withdraw his or her consent to collection, use or disclosure at any time subject to legal or contractual restrictions and reasonable notice. PSIM shall inform the Client of the implications of such withdrawal of consent for the continued provision of financial services by PSIM to the Client.

Information collected in the past

With respect to the personal information collected in the past before this Policy came into effect, PSIM will make reasonable efforts to ensure that each Client who has not already expressly indicated his or her consent by signing a written consent is invited to communicate with PSIM in order to discuss the future collection, use, and disclosure of personal information.

Email Communications

When an individual sends PSIM an email or when an individual asks PSIM to respond to a Client by email, PSIM learns the individual's exact email address and any information such individual has included in the email. PSIM may use the email address to acknowledge receipt and/or reply to the individual's questions, and PSIM may store the communication and reply in case there is further correspondence. PSIM will not sell email addresses to anyone outside of PSIM. PSIM may use a Client's email address to send the Client information about PSIM products or services that we believe may be of interest to the Client. If a Client does not want us to contact him or her with product information by email, that Client may tell us so at any time. Email over the Internet is generally unencrypted. PSIM recommends that Clients do not send sensitive or confidential information by ordinary email, as unencrypted email is generally not secure.

Marketing of Products and Services

If PSIM wishes to use personal information to market products or services to its Clients, we will obtain the express consent of the Client before using personal information for this purpose.

Circumstances Where the Client's Consent is Not Required

Consent is not required where the collection, use or disclosure of Personal Information is required by law or the information is already publicly available. PSIM may, from time to time, disclose Personal Information to securities regulatory and securities oversight organizations to which it is subject, for the purposes of an audit or investigation relating to your account or PSIM's business generally.

In certain circumstances, the law may require or permit PSIM to disclose your Personal Information without your knowledge or specific consent such as circumstances where disclosure may be required to comply with a subpoena, warrant, or court order, or if requested by a government institution which has the lawful authority to obtain the Personal Information.

PSIM may, from time to time, disclose Personal Information to serve a clear public interest and fulfil a public duty, such as to protect against fraud, money laundering or other criminal activity or if it believes, in good faith, that disclosure is otherwise necessary or advisable to protect its interests.

In circumstances where PSIM discloses information to a government institution that has identified its lawful authority to obtain the information, PSIM will first verify that the government institution is entitled to compel such disclosure and in any event will take reasonable care to ensure that only the personal information that is legally required is provided to the institution. To the extent permitted by law, PSIM may notify the individual of such disclosure. PSIM will not disclose personal information to government institutions in response to casual requests for information.

4. Limiting Collection Principle

PSIM will limit the amount and type of personal information collected to that which is necessary for the purposes identified by PSIM.

Although PSIM will collect personal information primarily from the Client concerned, with the individual's consent, PSIM may also collect information from external sources such as brokerage firms, mutual fund companies, financial institutions, other advisors to the Client, family members, and personal references.

If personal information is collected from a third party, PSIM will note their identity unless there is a lawful reason for not doing so.

5. Limiting Use, Disclosure, and Retention Principle

PSIM will not use or disclose personal information for purposes other than those for which it was collected, except with the consent of the Client or as required or permitted by law. Personal information will be retained only as long as necessary for fulfillment of those purposes.

PSIM maintains guidelines to govern the destruction of personal information.

PSIM maintains guidelines for the retention of a Client's personal information and will retain it only as long as necessary for the identified purposes, as required by law, or as required for client service.

PSIM will destroy, or make anonymous, any personal information no longer needed.

PSIM's policies and procedures dictate how PSIM will destroy personal information so that unauthorized persons or organizations do not gain access to it.

6. Accuracy Principle

PSIM will keep personal information as accurate, complete, and up-to-date as is necessary for the purposes for which it is to be used.

PSIM will minimize the possibility that inappropriate information is used to make a decision about the individual.

PSIM will not routinely update personal information, unless such updating is necessary to fulfill the purposes for which the information was collected.

PSIM will make reasonable efforts to keep the personal information that is used on an ongoing basis, including information that is disclosed to third parties, generally accurate and up-to-date, unless limits to the requirement for accuracy are clearly set out.

PSIM will rely on individual Clients to provide up-dated information, such as changes to Client addresses and other contact information.

If a Client demonstrates to PSIM that personal information is inaccurate, incomplete, out-of-date, or irrelevant, PSIM will revise the personal information. If necessary, PSIM will disclose the revised personal information to third parties that were provided with the wrong information to permit them to revise their records as well.

7. Safeguards

PSIM will protect personal information with security safeguards appropriate to the sensitivity of the information.

Security safeguards are employed to protect personal information against loss or theft, as well as unauthorized access, disclosure, copying, use, or modification. PSIM will protect personal information regardless of the format in which it is held.

The nature of PSIM's safeguards will vary depending on the sensitivity of the personal information that has been collected, the amount, distribution, and format of the information, and the method of storage. The more sensitive personal information will be safeguarded at a higher level of protection.

The methods of protection will include physical measures, technological measures, and organizational measures.

PSIM will inform employees about PSIM's policies and procedures for protecting Clients' personal information and will emphasize the importance of complying with them. As a condition of employment, employees will be required to conform to PSIM's policies and procedures concerning the security of personal information.

When PSIM discloses personal information to third parties, PSIM will require these third parties to safeguard all personal information in a way that is consistent with PSIM's measures and which complies with these principles.

PSIM will use care in the disposal or destruction of personal information, to prevent unauthorized parties from gaining access to the information.

8. Openness Principle

PSIM will be open about its policies and procedures with respect to the management of personal information. PSIM will ensure that individuals are able to acquire information about PSIM's policies and procedures without unreasonable effort. PSIM will make this information available in a form that is generally understandable.

Copies of this Policy will be made available to Clients and prospective Clients.

The information made available by PSIM will include:

- The name of the Privacy Officer and contact information;
- The means of gaining access to personal information held by PSIM;
- A copy of PSIM's Privacy Policy

9. Individual Access Principle

Upon a Client's request in writing, PSIM will inform a Client of the existence, use, and disclosure of his or her personal information and the Client shall be given access to that information, except where the law requires or permits PSIM to deny access.

PSIM will assist any Client who informs PSIM that they need assistance in preparing such a request to PSIM.

PSIM may require the Client to provide sufficient information to permit PSIM to provide an account of the existence, use, and disclosure of personal information. The information provided by the individual in response to PSIM's request will be used only for this purpose.

PSIM will respond to a request with due diligence and in any case not later than 30 days after receipt of the request. PSIM may extend the time limit for a maximum of 30 days if meeting the time limit would unreasonably interfere with the activities of PSIM, or the time required to undertake any consultations necessary to respond to the request would make the time limit impracticable to meet. In either of these cases, PSIM will, not later than 30 days after the date of the request, send a notice of extension to the Client, advising them of the new time limit and the reasons for extending the time limit.

PSIM may respond to a Client's request at a cost to the individual if:

- PSIM informs the individual of the approximate cost; and
- the individual has advised PSIM that the request is not being withdrawn

When PSIM responds by refusing a request, PSIM will inform the Client in writing of the refusal and the reasons(s) for the refusal. The Client may then challenge PSIM's decision.

A Client will be permitted to challenge the accuracy and completeness of the personal information collected, used or disclosed by PSIM and have it amended as appropriate.

As permitted by law, PSIM may deny access by an individual to his or her personal information where:

1. the information is protected by solicitor-client privilege;
2. it would reveal confidential commercial information;
3. to do so could reasonably be expected to threaten the life or security of another individual;
4. the information was collected in circumstances where it was reasonable to expect that the collection with the knowledge or consent of the individual would compromise the availability or the accuracy of the information and the collection is reasonable for the purposes related to an investigation (as defined in the Personal Information protection Act "PIPA") and the investigation and associated proceedings and appeals have not been completed;

As required by law, PSIM must deny access by an individual to his or her personal information where:

5. the disclosure could reasonably be expected to threaten the safety or the physical or mental health of an individual other than the individual who made the request

6. the disclosure can reasonably be expected to cause immediate or grave harm to the safety or to the physical or mental health of the individual who made the request;
7. the disclosure would reveal personal information about another individual;
8. the disclosure would reveal the identity of an individual who has provided personal information about another individual and the individual providing the personal information does not consent to disclosure of his or her identity.

Where PSIM is entitled or required to withhold access to personal information as above, and that information is severable from other information for which access is requested, PSIM will provide access to an edited copy of the personal information after severing such information.

PSIM will not give an individual access to personal information if doing so would reveal personal information about a third party, unless the information is severable, in which case edited information will be provided.

A Client may challenge the reasonableness of PSIM's estimated cost of providing access to his or her personal information.

When an individual successfully demonstrates the inaccuracy or incompleteness of personal information, PSIM will amend the information as required. Depending upon the nature of the information challenged, an individual may be required to provide satisfactory proof. The amendment may involve the correction, deletion, or addition of information. Where appropriate, PSIM will transmit the amended information to third parties that have been given the original information in question.

10. Challenging Compliance Principle

A Client will be able to direct a challenge concerning compliance with the above principles to the Privacy Officer.

The person accountable for PSIM's compliance is the Privacy Officer.

Complaints or inquiries about PSIM's policies and practices may be provided to the Privacy Officer by telephone, by mail, by facsimile, or by email.

PSIM will investigate all complaints. If PSIM finds that a complaint is justified, PSIM will take appropriate measures, including, if necessary, amending its policies and practices.

Updated: September 21, 2015