

Beaubear Credit Union Privacy Statement

Our Commitment to Policy

A tradition of respect for rights

Credit unions in Canada have a long history of respecting the rights of their member/owners. As co-operative financial institutions, credit unions are committed to the development of policies, procedures and services that maintain these rights.

While this means the extension of more efficient and flexible member services, we are doing even more to protect your privacy and your right to control the collection, use and disclosure of your personal information.

Your credit union Board of Directors has adopted the Credit Union Code for the Protection of Personal Information, related Policies and Procedures, and appointed a Privacy Officer. You are entitled to review the Code, access your personal information, or contact the Privacy Officer about a privacy issue or concern. Through these actions, what has been our accepted practice becomes our documented commitment to you, the member.

Your Personal information

We hold personal information about members to help us meet and maintain the highest standards of financial service. This information can include your name, address, age, income, use of accounts and credit history, as well as the relationship of others linked to you in account services.

We obtain this information from you directly, and from the product and service arrangements you have made with or through us. Information is also obtained with your permission from credit bureaus, other financial institutions and from the personal references you provide us.

How our Privacy Code protects your Personal Information

We only collect what we absolutely need.

With your consent, we only collect personal information from you for the following purposes:

- To understand your needs and to develop, offer and manage products and services that meet those needs;
- To determine the suitability and eligibility for member products and services;
- To evaluate your credit standing and to share or exchange reports and information with credit reporting agencies;
- To detect and prevent fraud, and to help safeguard the financial interests of the credit union and its members;

- To meet legal and regulatory requirements;

We need your consent. Here is how you can provide it.

You can provide us with your consent in a variety of ways (depending upon the sensitivity of the information) – in writing, electronically, or verbally in some instances. Preferably, we will obtain your express consent in writing when you become a credit union member or when you apply for a new credit union service offering.

Your credit union also provides services in conjunction with financial service partners within the Co-operative Financial Services Group™ companies. These companies include: Credit Union Members Insurance Society(CUMIS), Credential Group, Co-Operative Trust Company of Canada, The Co-operators Insurance, Ethical Funds Inc., CU Electronic Services, or other similar organizations that espouse credit union goals and values and provide useful and valuable member services.

If, for whatever reason, you do not provide us with your written consent, or do not withdraw your consent, we will assume that we have your implied consent for the continuing use of your personal information for purposes described within this brochure, including disclosure to the Co-operative Financial Group of Companies.

You can withdraw your consent at any time, subject to legal or contractual obligations. For example, your credit union is required by law to provide a record of your interest earning information to the Canada Customs and Revenue Agency; therefore this information could not be limited. However, you must understand that if you make this choice, we may not be able to provide you with the product or service that you desire. You can limit or withdraw you consent any time, subject to legal or contractual obligations. For example, your credit union is required by law to provide a record of your interest earning information to the Canada Customs and Revenue Agency.

Credit Union code for the Protection of Personal Information

Here is a summary of the 10 Principles. If you would like additional information, please contact us.

1. Accountability

We have designated a Privacy Officer who is accountable for our compliance with the principles of the Code.

2. Identifying Purposes

Before or at the time we ask you for personal information, we will identify the purposes for which it will be used or disclosed.

3. Consent

We require your knowledge and consent for the collection, use, or disclosure of personal information.

4. Limiting Collection

The collection of personal information is limited to only the purposes we have identified to you.

5. Limiting Use, Disclosure, and Retention

We will only use or disclose your personal information with your consent (or as directed by law). And we will only retain your information as long as necessary to fulfill identification purposes.

6. Accuracy

We will keep your information accurate, complete, and up-to-date.

7. Safeguards

We will protect your personal information with appropriate security safeguards.

8. Openness

We will make specific, understandable information readily available to you about our personal information policies and practices.

9. Individual Access

When you request it, we will give you access to the existence, use, and disclosure of your information. You are entitled to question its accuracy and completeness, and its uses.

10. Challenging Compliance

You are entitled to question the Privacy Officer about our compliance with any of these principles.

How do I contact Beabear Credit Union with Questions or Concerns?

We welcome any questions or concerns about our Privacy Statement, or the practices of this site.

Please contact us by email beabear@beabear.ca

Or

In writing at the following address:

Privacy Officer

Beabear Credit Union Ltd.

PO Box 764

Miramichi, NB E1V 3V4

Tel: 506-622-4532

Fax: 506-622-9329

Beabear Credit Union reserves the right to amend its Internet Privacy Statement and its **Privacy Code** at any time with or without notice. Please check this page periodically for changes.