

**BUSINESS DEVELOPMENT BANK OF CANADA (“BDC”)  
and BDC CAPITAL INC. (“BDC Capital”)**

**ANNUAL REPORT on the PRIVACY ACT**

**Reporting period: April 1, 2023 to March 31, 2024**

**1. Introduction**

**Purpose of the Act**

The purpose of the *Privacy Act* (R.S.C., 1985, c. P-21) (the “**Act**”) is to extend the present laws of Canada that protect the privacy of individuals with respect to personal information about themselves held by a government institution and that provide individuals with a right of access to that information.

**Annual report**

This report is prepared and tabled in Parliament in accordance with section 72 of the Act. BDC is reporting on behalf of BDC Capital inc., a wholly owned subsidiary of BDC.

**BDC’s mandate**

BDC’s mandate, as set out in the *Business Development Bank of Canada Act* (S.C. 1995, c. 28), is to support Canadian entrepreneurship by providing financial and management services and by issuing securities or otherwise raising funds or capital in support of those services. BDC’s investments may be held in the name of BDC Capital, a wholly owned subsidiary of BDC. All administration of such investments is performed by BDC employees, using BDC resources and facilities. All relevant records relating to BDC Capital are under the control of BDC.

**Non-operational (“paper”) subsidiaries**

BDC does not have any non-operational (“paper”) subsidiaries

**Submission and tabling of annual reports**

We confirmed that the annual reports will be submitted and tabled to Parliament.

**2. Organizational Structure**

Delegated by the President & CEO, the Vice President and Group Lead Enterprise Risk Management and Compliance, who reports to the Chief Risk Officer, is currently exercising the powers, duties and functions of the Chief Privacy Officer under the Act and reports to BDC’s President & CEO.

Procedures are in place for directing formal privacy requests to the Chief Privacy Officer, who ensures that they are processed in accordance with the provisions of the Act. The Chief Privacy Officer is located at BDC’s Toronto Office.

BDC may receive requests for personal information from various individuals: employees, retirees, and clients.

BDC is not party to any service agreement under section 73.1 of the Act.

### **3. Delegation Order**

A copy of the Delegation Order is attached.

### **4. Performance 2023-2024**

#### **Statistical Report**

100% of the requests were completed within the legislated timeline provided for by the Act.

Six privacy requests were completed within the legislated timelines provided by the Act in this reporting period. Of the six requests, one was abandoned within 0 to 15 days (16.67%), three requests were completed within 16 to 30 days (50%), one was completed within 31 to 60 days (16.67%) and one was completed within 61 to 120 days (16.67%).

As of the last day of the reporting period, zero requests were carried over to the next reporting period.

BDC has zero active privacy complaints at the end of this reporting period. Zero complaints were received within this fiscal 2024 reporting period.

One request was completed within 31 to 60 days without any extensions because the 30th day occurred on a weekend or statutory holiday and one request required a 30-day extension given an exceptionally high volume of pertinent information and documentation.

BDC received no consultations from other institutions in this reporting period.

Of the six requests completed within the reporting period, the relevant records were fully disclosed in five cases (83.33%) and one request was abandoned (16.67%).

#### **Other performance information**

BDC's 2023-2024 Statistical Report on the Act is attached.

### **5. Training and Awareness**

All BDC users receive privacy and confidentiality training, which is organized by the Compliance and Information Management function, under the leadership of the Chief Privacy Officer. Furthermore, privacy and confidentiality concepts are embedded in other training and communication activities provided by the Data Governance and Information Security functions, in collaboration with Compliance and Information Management.

This training is given to ensure all employees are aware of policies, procedures, and legal responsibilities under the Privacy Act.

#### **6. Policies, Guidelines and Procedures**

During the reporting period, no new policies, guidelines or procedures were implemented or revised related to the Privacy Act.

BDC did not receive authority for new collection or new consistent use of Social Insurance Numbers.

#### **7. Initiatives and Projects to Improve Privacy**

During the reporting period, BDC did not implement any initiatives or projects to improve access to personal information and privacy within the institution.

#### **8. Summary of Key Issues and Actions Taken on Complaints**

BDC did not received any privacy complaints in this reporting period.

There are no other active complaints or investigations from preceding periods.

#### **9. Material Privacy Breaches**

During the reporting period, no material privacy breach occurred at the BDC.

#### **10. Privacy Impact Assessments**

BDC completed 58 Privacy Impact Assessments in the reporting period. However, none were related to substantially modified programs or activities, as defined in the Directive on Privacy Impact Assessment.

#### **11. Public Interest Disclosures**

During the reporting period, BDC did not disclose personal information under the paragraph 8 (2) (m) of the Privacy Act.

#### **12. Monitoring Compliance**

The Chief Privacy Officer and her team meet on a weekly basis to discuss the status of all requests. The team maintains and updates on a regular basis a register of all requests including the dates a request is received and responded to, thereby monitoring the time the needed to complete the request.

BDC includes languages and provisions protecting personal information in accordance with its obligations under the Privacy Act.