

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

ANNUAL REPORT on the ACCESS TO INFORMATION ACT

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

1. **Introduction**

Purpose of the Act

The purpose of the *Access to Information Act* (R.S.C., 1985, c. A-1) (the “**Act**”) is to enhance the accountability and transparency of federal institutions in order to promote an open and democratic society and to enable public debate on the conduct of those institutions. More specifically a portion of the Act extends the present laws of Canada to provide a right of access to information in records under the control of a government institution in accordance with the principles that government information should be available to the public, that necessary exceptions to the right of access should be limited and specific and that decisions on the disclosure of government information should be reviewed independently of government.

Annual report

This report is prepared and tabled in Parliament in accordance with section 94 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 Access to Information Coordinator under the Act and reports to BDC's President & CEO.

Procedures are in place for directing formal access to information requests to the Access to Information Coordinator who ensures that they are processed in accordance with the provisions of the Act. The Coordinator is located at BDC's Toronto Office.

BDC is not party to any service agreement under section 96 of the Act.

In addition, as part of the monthly compliance process, BDC's Finance department ensures that proactive publication disclosures are prepared and posted on a timely basis. This includes the disclosure of travel and hospitality expenses for senior executives and members of the Board of Directors within 30 days after the end of the month of reimbursement. All disclosures can be found on BDC's website.

BDC receives requests from various sources and for different types of information throughout the year. BDC and BDC Capital inc. waive all fees prescribed by the Act and Regulations.

3. **Delegation Order**

A copy of the Delegation Order is attached.

4. **Performance 2023-2024**

Statistical Report

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

25 requests were completed within the legislated timelines provided by the Act in this reporting period. Of the 25 requests, 13 requests were completed within 1 to 30 days (52%), 11 requests were completed within 31 to 60 days (44%), and one request was completed within 61 to 120 days (4%).

As of the last day of the reporting period, four active requests received in this reporting period were carried over to the next reporting period and have been completed within the legislated timelines provided by the Act.

BDC has three active complaints at the end of this reporting period. One complaint was received in the fiscal year 2023 and two complaints were received within this fiscal 2024 reporting period.

Two requests were completed within 31 to 60 days without any extensions because the 30th day occurred on a weekend or statutory holiday, nine requests required a 30-day extension, and one request required a 60-day extension because of exceptionally high volumes of pertinent information and documentation.

In addition, there were 12 formal consultations received from other departments and agencies of the Government of Canada. Nine consultations were completed within 0 to 15

days (75%) and three consultations were completed within 16 to 30 days (25%). All consultations were completed in the prescribed or agreed timeframe.

Of the 25 requests completed within the reporting period, the relevant records were fully disclosed in ten cases (40%), partially disclosed in nine cases (36%), fully exempted in two cases (8%) and no records existed in four cases (16%).

Other relevant performance information

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

5. Training and Awareness

During the reporting period, no formal training activities were held.

6. Policies, Guidelines and Procedures

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

7. Proactive Publication under Part 2 of the ATIA

Proactive Publication Requirements Table

Legislative Requirement	Section	Publication Timeline	Institutional Requirement	Links to proactive publication
All Government Institutions as defined in section 3 of the <i>Access to Information Act</i>				
Travel Expenses	82	Within 30 days after the end of the month of reimbursement	Yes	https://www.bdc.ca/en/about/corporate-governance/other-governance-documents
Hospitality Expenses	83	Within 30 days after the end of the month of reimbursement	Yes	https://www.bdc.ca/en/about/corporate-governance/other-governance-documents
Reports tabled in Parliament	84	Within 30 days after tabling	Yes	https://www.bdc.ca/en/about/corporate-governance https://www.bdc.ca/en/about/corporate-governance

Legislative Requirement	Section	Publication Timeline	Institutional Requirement	Links to proactive publication
				governance/financial-results https://www.bdc.ca/en/transparency
Government entities or Departments, agencies, and other bodies subject to the Act and listed in Schedules I, I.1, or II of the <i>Financial Administration Act</i>				
Contracts over \$10,000	86	Q1-3: Within 30 days after the quarter Q4: Within 60 days after the quarter	No	N/A
Grants & Contributions over \$25,000	87	Within 30 days after the quarter	No	N/A
Packages of briefing materials prepared for new or incoming deputy heads or equivalent	88(a)	Within 120 days after appointment	No	N/A
Titles and reference numbers of memoranda prepared for a deputy head or equivalent, that is received by their office	88(b)	Within 30 days after the end of the month received	No	N/A
Packages of briefing materials prepared for a deputy head or equivalent's appearance before a committee of Parliament	88(c)	Within 120 days after appearance	No	N/A
Government institutions that are departments named in Schedule I to the <i>Financial Administration Act</i> or portions of the core public administration named in Schedule IV to that Act (i.e. government institutions for which Treasury Board is the employer)				
Reclassification of positions	85	Within 30 days after the quarter	No	N/A
Ministers				
Packages of briefing materials prepared by a government institution for new or incoming ministers	74(a)	Within 120 days after appointment	No	N/A
Titles and reference numbers of memoranda prepared by a government institution for the minister, that is received by their office	74(b)	Within 30 days after the end of the month received	No	N/A

Legislative Requirement	Section	Publication Timeline	Institutional Requirement	Links to proactive publication
Package of question period notes prepared by a government institution for the minister and in use on the last sitting day of the House of Commons in June and December	74(c)	Within 30 days after last sitting day of the House of Commons in June and December	No	N/A
Packages of briefing materials prepared by a government institution for a minister's appearance before a committee of Parliament	74(d)	Within 120 days after appearance	No	N/A
Travel Expenses	75	Within 30 days after the end of the month of reimbursement	No	N/A
Hospitality Expenses	76	Within 30 days after the end of the month of reimbursement	No	N/A
Contracts over \$10,000	77	Q1-3: Within 30 days after the quarter Q4: Within 60 days after the quarter	No	N/A
Ministers' Offices Expenses *Note: This consolidated report is currently published by TBS on behalf of all institutions.	78	Within 120 days after the fiscal year	No	N/A

All proactive publications (100%) due during the reporting period were published within the legislated timelines.

BDC generates a monthly report of travel and hospitality expenses for senior executives and members of the Board of Directors that are to be disclosed. The expenses are then reviewed by BDC'S Finance department to ensure that the items are complete and comply with the Act. In addition, a communication is sent by BDC's Corporate Secretariat department to all Board members and Senior Management Executives, notifying them of what will be published for their review and comments.

The Corporate Strategy and Planning team articulates BDC's corporate strategy and related initiatives in an annual five-year Corporate Plan (CP).

Prior to the tabling of the Corporate Plan Summary in Parliament, the Corporate Plan Summary is shared with senior executives, relevant stakeholders as well as the President/CEO for review. After review, it is sent for review and approval from members of the Board of Directors.

Once BDC's corporate plan (including the operating budget and capital budget as they are integrated in the Corporate Plan) has been approved by the Treasury Board, BDC's Chief of Corporate Strategy & Stakeholder Engagement will provide ISED the corporate summary 3 weeks prior to the tabling date. The Corporate Plan Summary is submitted to the Minister of Small Business (via ISED) to be tabled in Parliament. The CP Summary is laid before each House of Parliament (by the Minister of Small Business) within the 30 parliament sitting days limit. BDC publishes the Corporate Plan Summary to BDC's website and its internal corporate website once it has been tabled by the Minister.

8. **Initiatives and Projects to Improve Access to Information**

During the reporting period, there were no initiatives or projects implemented, nor are there any underway, to improve access to information within the institution.

9. **Summary of Key Issues and Actions Taken on Complaints**

Two complaints were received in this reporting period.

The first complaint allegedly claims that BDC:

- 1) Did not respond to the request within the 30-day delay, as required by section 7.
 - This complaint was the result of a request sent by mail that was never received by the ATI Coordinator. The ATI Coordinator has since implemented weekly mail verification for letters addressed to the ATI Coordinator and her office. Furthermore, BDC has processed the request and responded to the requester.

This investigation has since been closed by the OIC.

The second complaint allegedly claims that BDC:

- 1) Improperly withheld information when it responded to the request.
 - No additional action or information has been taken or transmitted as BDC is of the opinion that all the information has been provided.
- 2) Failed to comply with paragraph 10(1)(b) by not stating the specific sections of the Act on which the refusal to give access to the above-noted access request was based.
 - In addition to the current process, where the exceptions are stated on the cover letter to the requester, the ATI Coordinator has since implemented a color-coded legend to specifically identify the respective exemptions of the Act in the response documents of the request. BDC has re-transmitted the records with the color-coded legend to the requester.
- 3) BDC did not conduct a reasonable search for records.
 - No additional action or information has been taken or transmitted as BDC is of the opinion that all the information has been provided.

This investigation by the OIC is still pending.

10. **Reporting on Access to Information fees for the purposes of the Service Fees Act**

The *Service Fees Act* requires a responsible authority to report annually to Parliament on the fees collected by the institution.

With respect to fees collected under the Access to Information Act, the information below is reported in accordance with the requirements of section 20 of the *Service Fees Act*.

BDC and BDC Capital inc. waived all fees prescribed by the Act and Regulations for the total amount of \$110 in the fiscal year 2024.

11. **Monitoring Compliance**

The ATI Coordinator 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 must be responded to, thereby monitoring the time needed to complete the request.

The following provisions are included in most of the contracts and information sharing agreements between BDC and third parties:

Disclosure required by Law. In the event that the Receiving Party is required by law (including the Access to Information Act R.S.C., 1985,c.A-1), rule or regulation or requested by any governmental agency or other regulatory authority or pursuant to the legal process to disclose any of the Confidential Information, such disclosure shall be permitted, provided that to the extent legally permissible, the Receiving Party shall provide the Disclosing Party with prompt prior notice of such circumstance so that the Disclosing Party may seek a protective order or other appropriate remedy (including the right to intervene under the Access to Information Act R.S.C., 1985,c.A-1) and/or waive compliance with the provisions of this Agreement. In the event that such protective order or other remedy is not obtained, or that the Disclosing Party waives compliance with the provisions of this Agreement, the Receiving Party agrees to furnish only that portion of the Confidential Information which is legally required or otherwise requested.

In relation to the monitoring of the accuracy and completeness of proactively published information under Part 2 of the Act, BDC's Compliance department monitors for any changes to legislative requirements and guidelines that BDC is subject to. Any changes are communicated to the affected department in advance to ensure the information is disclosed on a timely basis on BDC's website. BDC produces an automated report, generated by the reporting system used by BDC.