

## Privacy Statement

The Bank of Canada (the “Bank”) respects the privacy of the individuals who interact with it, or whose Personal Information it collects, through the operation of the Retail Payment Supervision Program and this site. All Personal Information held or collected by the Bank is managed in accordance with the requirements of applicable legislation, including the [Retail Payments Activity Act](#) and the [Privacy Act](#).

In this Privacy Statement, “Personal Information” has the same meaning as found in the [Privacy Act](#) and means “information about an identifiable individual that is recorded in any form”.

### Collection and Use of Personal Information

Personal Information is obtained by the Bank in connection with the administration of the Retail Payment Supervision Program under authority provided by the [Retail Payments Activities Act](#) (“RPAA”) and related purposes. Subject to applicable legislation, all information obtained by the Bank obtains under the RPAA and any information prepared from that information is treated as confidential.

For registrants, whether individuals or entities, the RPAA require the submission of information, some of which may constitute Personal Information, relating to applicants; parties seeking to acquire or otherwise obtain control of successful registrants; agents and mandataries, third-party service providers, and Payment Service end users of applicants. Such information may be collected either in the initial application for registration or upon subsequent request by the Bank.

The Personal Information collected includes information pertaining to:

- Name, address, contact details.
- Banking account information.
- Details of applicants’ shareholdings and business interests.
- Details of applicants’ directorships and other senior positions.
- Details of applicant’s agents and mandataries that perform retail payment activities.
- Details of applicant’s third-party service providers.
- Declarations concerning place of business in Canada and whether the place of business is a dwelling-house.
- Declarations concerning registration under a provincial Act respecting retail payment activities.
- Any other information prescribed for the purposes of the administration or enforcement of the RPAA.

The nature of the Internet is such that web servers automatically collect certain information about a visit to this site. Please refer to this website’s **Digital Markers Statement** for further information.

The Bank uses information collected in connection with the Retail Payment Supervision Program to:

- Administer compliance with, or enforcement of, the RPAA.

- Process applications for registration, including the payment of required fees and administrative monetary penalties.
- Publish the name, address and any prescribed information of a registered Payment Service Provider in relation to the activities it performs or its registration.
- Publish of the names, and any prescribed information, of applicants that submit applications during the transition period described in the RPAA.
- Publish, in accordance with section 93 of the RPAA, the nature of the violation, the name of the Payment Service Provider and the amount of any penalty imposed
- Communicate with applicants or registrants or their authorized legal representatives.
- Maintain security measures to protect this Site and any information provided through it.

### **Sharing and Disclosure of Personal Information**

Other than as permitted or required by applicable legislation, including the RPAA and the Privacy Act, Personal Information pursuant to the Bank's obligations under the RPAA is not shared with anyone except within the Bank, or service providers.

The RPAA requires the Bank to provide completed applications to the Minister of Finance, the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC), or such designated person or authority, for possible review.

To help registrants identify other registrants, certain details are maintained by the Bank in registries, which are searchable via the site. In this context, the disclosure of Personal Information is permitted under the [RPAA](#) and [Privacy Act](#), because public interest clearly outweighs any privacy concerns that could result from the disclosure.

The Bank uses third-party service providers who assist the Bank in the operation of this site. Such service providers, pursuant to service agreements with the Bank, are obligated to maintain appropriate security to protect Personal Information held by the Bank and ensure its retention in Canada. (For further information, see "Security" below.) The Bank's use of other service providers, in connection with the operation of the Retail Payment Supervision Program and related purposes is and will be done in accordance with the requirements of applicable law, including the RPAA and the *Privacy Act*.

There may be circumstances where the use and/or disclosure of Personal Information by the Bank may be justified or permitted or where the Bank is obliged to disclose information without consent. In such circumstances, the Bank will not disclose more information than is required and only in accordance with the requirements of applicable law and the *Privacy Act*.

### **Accuracy and Retention**

The RPAA further requires registrants to keep information provided to the Bank as accurate, current and complete as possible. The Bank endeavours to ensure that any Personal Information in its possession is as accurate, current and complete as necessary for the purposes for which the Bank uses that data. Information contained in files that have been closed is not actively updated or maintained.

The Bank retains Personal Information as long as the Bank believes it is necessary to fulfil the purpose for which it was collected. The Bank has internal policies and procedures for the retention and subsequent disposition of Personal Information. Any disposition of information in records under the control of the Bank is subject to requirements imposed pursuant to the [Library and Archives of Canada Act](#).

## **Security**

The Bank is committed to ensuring the security of the Personal Information entrusted to it in a manner consistent with the requirements of the RPA and the *Privacy Act* and applicable Government of Canada security-related policies.

The Bank's third-party service providers are required to maintain adequate physical, procedural and technical security, in a manner consistent with the Bank's own security requirements, so as to minimize to the extent possible any loss, misuse, unauthorized access, disclosure, or modification of Personal Information.

Access to Personal Information by employees of the Bank or any service provider will occur only where the Bank determines there is a need for that employee or service provider to know that information in order to administer and enforce the Retail Payment Supervision Program.

## **Access and Privacy Administration**

Canadian citizens or permanent residents may request access to their personal records held by the Bank, provided such information is under the Bank's control and can be provided. The Bank will provide advice on how to access your information and how to file complaints should you believe it necessary to approach the Privacy Commissioner. The Bank also prepares an annual report to Parliament, at the end of each fiscal year, outlining the volume of requests received and how the Bank has responded to those requests.

Pursuant to requirements under the *Privacy Act*, all information collected is described in Personal Information Banks. If you are interested in further information about these Personal Information Banks, please refer to this website's **Information about Programs and Information Holdings** page.

Questions or comments regarding this Privacy Statement, or the administration of the Privacy Act may be directed to the Bank's [Access to Information and Privacy Office](#). If you are not satisfied with our response to your privacy concerns, you may contact the [Office of the Privacy Commissioner of Canada](#).

## **Amendment of This Statement**

This Notice is in effect as of April 2024. You may wish to review this Privacy Statement periodically because the Bank will from time-to-time review and revise its privacy practices and this Statement. Any amendment of this Privacy Statement will be posted on this Site. Policy changes will apply to all information held by the Bank - whether collected prior to or after the date of posting of the revised Privacy Statement to this site.