

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

**ANNUAL REPORT on the ACCESS TO INFORMATION ACT**

**Reporting period: April 1, 2022, to March 31, 2023**

**1. Purpose of the Act**

The purpose of the *Access to Information Act* (R.S.C., 1985, c. A-1) (the “**Act**”) is to extend 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.

**2. Annual report**

This report is prepared and tabled in Parliament in accordance with section 94 of the Act.

**3. 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.

**4. Organization of Access to Information Activities, Policies and Procedures**

Delegated by the President & CEO, the Vice President Credit 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 requests to the Access to Information Coordinator who ensures that they are processed in accordance with the provisions of the Act. The Coordinator is normally occupied part-time at BDC’s Montreal Head Office in carrying out his responsibilities pursuant to the Act, although he is available, together with his team, to process requests as the volume of the activity may warrant.

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

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

## 5. Delegation

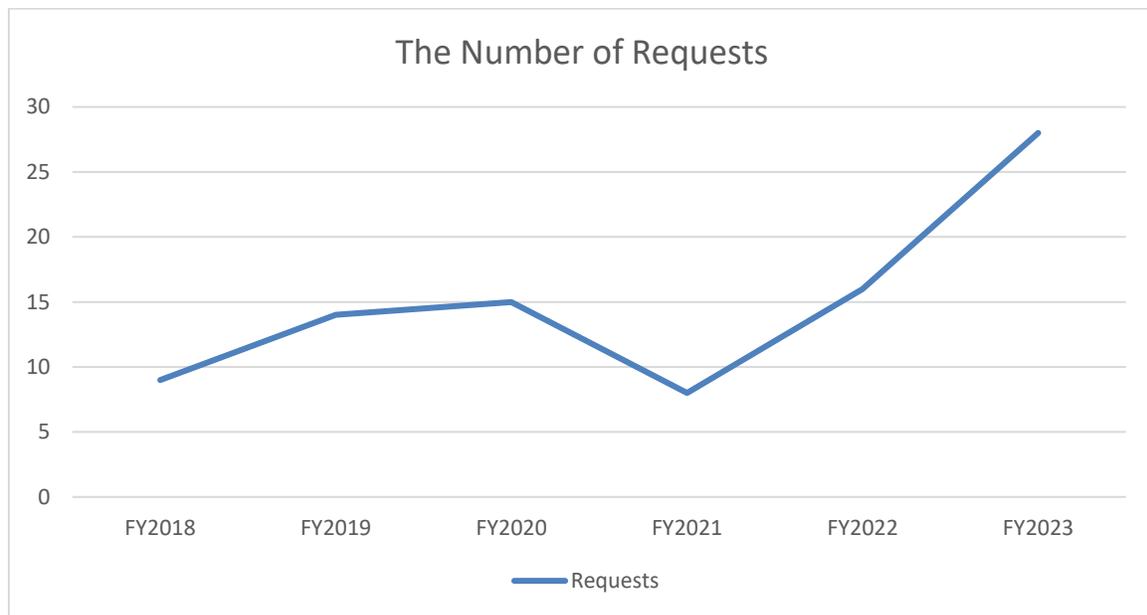
A copy of the Delegation Order is attached.

## 6. Statistical Report

As outlined in the attached statistical report, BDC received twenty-eight new formal requests in this reporting period and had two requests outstanding from the previous period. Regarding the formal requests, twenty-three were completed within the 30-day period provided by the Act and in this reporting period, and seven were completed within the timeline provided by the Act but had been carried over to the next reporting period. It should be noted that 100% of requests were completed within legislated timelines.

Of the requests completed within the reporting period, the relevant records were fully disclosed in six cases (26.1%), partially disclosed in eleven cases (47.8%), fully exempted in two cases (8.7%), no records exist in two cases (8.7%), and the existence of records could neither be confirmed nor denied in two cases (8.7%). Four requests were completed within 1 to 15 days (17.4%), ten requests were completed within 16 to 30 days (43.5%) and nine requests were completed within 31 to 60 days (39.1%).

In addition, there were thirteen formal consultations received from other departments and agencies of the Government of Canada concerning requests they treated in which some BDC-related records were involved. Seven consultations were completed within 1 to 15 days (53.8%), five consultations were completed within 16 to 30 days (38.5%) and one consultation was completed within 31 to 60 days (7.7%).



It should be noted that the average number of requests over 5 years increased slightly compared to previous reports, from twelve requests to approximately sixteen requests, while the number of pages processed varies greatly depending on the subject matter. Exemptions applied by BDC are limited to sections 18 (a), 18 (b), 19 (1), 20 (1) (b), 21 (1) (d) and 24 (1) of the Act and no exclusions were claimed. Furthermore, nine requests required a 30-day extension of the time limit given an exceptionally high volume of pertinent information and documentation. All requests were completed within the legislated timeline. All consultations were completed in the prescribed or agreed timeframe.

The breakdown of the source of the new formal requests received during this reporting period is as follows:

- Media: 50 % (14)
- Business (private sector): 14% (4)
- Public: 29 % (8)
- Declined to identify: 7% (2)

BDC's ability to fulfill its responsibilities under the Act was unaffected by the COVID-19 pandemic.

BDC was available year-round (52 weeks) to process both paper and electronic records in fiscal 2023 and receive requests via mail and email.

BDC's 2022-2023 Statistical Report on the Act is attached.

## **7. Training**

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

## **8. Policies, Directives, Procedures and Initiatives**

During the reporting period, BDC did not implement nor materially revise policies, directives or procedures related to the Act.

## **9. Complaints and Investigations**

For this reporting period, BDC received one new complaint and is awaiting the decision of the Office of the Privacy Commissioner. There are no other open complaints, audits or investigations deriving from this or preceding periods.

## **10. Monitoring of the time to process access to information requests**

Although BDC does not receive many access to information requests, the Coordinator and his 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 needed to complete the request.

Requests received did not require inter-institutional consultation.

The following provisions are included in the majority 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 BDC's Finance 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. This report captures all the information from the expense report application used at BDC. It is reviewed by BDC's Finance department and BDC's Finance department senior staff must approve it prior to publication. In addition, on a monthly basis, prior to disclosing the information, 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.

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

In accordance with the Interim Directive on the Administration of the Access to Information Act, issued on May 5, 2016, and the changes to the Access to Information Act that came into force on June 21, 2019, BDC and BDC Capital inc. waive all fees prescribed by the Act and Regulations.

#### **12. Proactive Publication under Part 2 of the Act**

BDC is a government institution, as per section 81 of the Act. The proactive publication requirements by BDC are travel expenses (section 82 of the ATIA) and hospitality expenses (section 83 of the Act). The disclosure of travel and hospitality expenses for senior executives and members of the Board of Directors can be found on BDC's website. Expenses are reported monthly and are reflected in the period during which they are reported in BDC's financial records.

All proactive publications that are required by BDC under Part 2 of the Act for the reporting period can be found on BDC's website, see the following link: [Corporate Governance/Other Governance Documents](#).

All proactive publications due during the reporting period were published within 30 days after the end of the month of reimbursement as required by legislation.

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.

**13. 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.