

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

**ANNUAL REPORT on the PRIVACY ACT**

**Reporting period: April 1, 2020 to March 31, 2021**

**1. 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.

**2. Annual report**

This report is prepared and tabled in Parliament in accordance with section 72 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 Privacy activities, policies and procedures**

Delegated by the President & CEO, the Assistant Vice President, Compliance and Information Management (the Coordinator), Counsel Compliance and Regulatory and the Chief Legal Officer and Corporate Secretary are currently exercising the powers, duties and functions under the Act and report to BDC’s President & CEO on access to information matters.

Procedures are in place for directing formal privacy requests to the Privacy 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 her responsibilities pursuant to the Act, although she is available together with her team, to process requests as the volume of the activity may warrant.

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

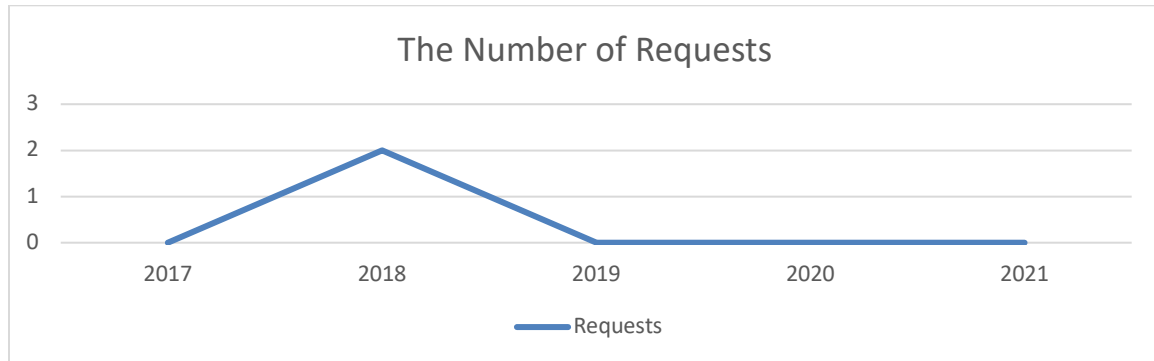
BDC is not party to any service agreement under section 73.1 of the Act.

## 5. Delegation

A copy of the Delegation Order is attached.

## 6. Statistical Report

As outlined in the attached statistical report, BDC did not receive any privacy requests in this reporting period. It should be noted that the number of requests for this reporting period is low in absolute terms. It is consistent with the trend for the past few years.



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

## 7. Training

During the reporting period, BDC conducted 23 training and awareness sessions on the Act to approximately 917 BDC employees.

## 8. Policies, Directives, Procedures and Initiatives

During the reporting period, BDC revised a directive that is related to the Privacy Act but also extends to client information and corporate information:

- *Protection of BDC's Information Directive.*

## 9. Complaints and Investigation

During the reporting period, BDC did not receive any notice of complaint from the Office of the Privacy Commissioner and does not have any open investigation.

## 10. Monitoring of the time to process privacy requests

As BDC does not receive a large number of privacy requests it does not conduct a formal monitoring of the processing time.

## 11. Material Privacy Breaches

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

## 12. Privacy Impact Assessments

During the reporting period, BDC did not complete any Privacy Impact Assessments.

**13. Disclosure under Subsection 8 (2) (m) of the Act**

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