



Spring Financial Privacy Policy

Last Updated: April, 2024.

Your privacy is important to Spring Financial Inc. (“**Spring Financial**”, “**we**”, “**us**” or “**our**”). This Privacy Policy explains how we collect, use, disclose, retain, and manage your Personal Information, as defined below, in connection with your access and use of our Products and Services. This includes information collected by us through websites and telephone calls and when providing Products or Services.

In this Privacy Policy, “**Spring Financial Companies**” means collectively our corporate affiliates, if any. Each of the Spring Financial Companies is referred to as a “Spring Financial Company”. Any capitalized terms used, but not defined in this Privacy Policy, will have the same definition ascribed to such capitalized terms as outlined in our General Terms of Service.

1. Personal Information

In this Privacy Policy, “**Personal Information**” means information about an identifiable individual, such as an individual’s name and email address, but does not include (to the extent permitted by law) information that is publicly available in a telephone directory or that is business contact information that enables an individual to be contacted at a place of business.

2. Your Consent

By providing us with your Personal Information, and/or by applying for or obtaining a Product or Service from us, you consent to the collection, use, disclosure and retention of that information by us in accordance with this Privacy Policy and as otherwise permitted by applicable law. You may withdraw your consent at any time, subject to legal or contractual restrictions and on reasonable notice to us, by emailing our Privacy Officer using the contact information noted below. If you do not provide us with certain Personal Information then you might not be able to proceed with your intended interactions or transactions with us or otherwise receive the full benefit of our Products and Services. If we want to use your Personal Information for any purpose that was not disclosed to you at the time you provided your initial consent, we will seek out your consent at the time of this new purpose.

If you do not agree with any term in this Privacy Policy, do not provide us with any of your Personal Information or use our Website, Products or Services.

3. Information That Spring Financial Collects

The information we collect may include, but is not limited to:

- Name;
- Current residential address and any corresponding mortgage or rent payments;
- Date of birth;
- Social Insurance Number;
- Tax residency details;
- Identification information relating to government issued documentation (eg. notice of assessment, pension income information, disability payments information and other income information);

- Phone numbers;
- The name of the bank or financial institution you bank with, and transaction information;
- Email address;
- Credit history, credit scores, and other information provided by consumer reporting agencies such as Equifax and TransUnion;
- Employment information, including your current employment status, and any employment offers;
- Information about your assets, liabilities, and certain expenses;
- Income information from all sources;
- Geo-location of your computer or mobile device;

(a) Information You Provide

You may be asked to voluntarily give your Personal Information to us orally, in writing, or by electronic transmission, when you interact with us, including when you apply for an Account, subscribe to a newsletter, register to receive information, and apply, register, order or use the Products or Services we offer. In those circumstances, you can choose not to provide certain requested Personal Information, but then you might not be able to proceed with your intended interaction or transaction with us or otherwise receive the full benefit of the desired product or service.

When you communicate with us, we may monitor and record our telephone and chat conversations (including text/SMS messages) with you for accuracy, quality assurance, and to resolve any concerns. Such records may be disclosed to third parties to verify we are compliant with our contractual obligations with such third parties. You will be provided with a notice at the beginning of our initial call with you that it is being recorded. You can choose not to have the telephone call recorded, and can communicate this to us in writing, by e-mail, or during a call with us.

If you choose to contact us by e-mail or mail, we may retain the content of your communication and our responses. You may also give us other Personal Information when you contact us with questions, inquiries, complaints or suggestions and we may deal with such Personal Information in the same manner as the telephone and chat conversations outlined above.

You also consent to us obtaining additional Personal Information about you from third party vendors, to whom we have provided certain basic Personal Information (eg. Spring Financial sending identification information to a third party to receive additional comments and or Personal Information regarding the same). In the scenario you provide your Personal Information to a third party, who then forwards such Personal Information to us, then we will not be liable to you with respect to any consent you may not have provided to such third party for the forwarding of your Personal Information. You are fully responsible for understanding the terms and conditions of the submission of your Personal Information to such third party. Our relationship with you only starts when you engage with our Products and Services.

(b) Automated Collection

We may automatically collect certain information regarding your use of our Website or online service, such as the dates and times that you access our Website or online service, including the full Uniform Resource Locators (URL), the browsers, operating systems, software and devices that you use to access the Website or online service and details of your use of the Website or online service. These details can include products you viewed and searched for, aggregate data about download efficiencies, page interaction information, including scrolling, clicks and other mouse movement data. Further we may collect other technical information such as the Internet protocol (IP) address, operating system and platform, browser type and version, time zone settings, and location information to estimate your general location.

Our Website, online services, email messages and advertisements may use technologies (e.g. cookies, browser web storage, web beacons, tokens, session recording, session replay, pixels or tags) to collect information that assists us in improving our Products and Services, customer communications and advertising, and to prevent fraud. We may use information that we collect through technological means to recognize you as a user of our Website or online services, to facilitate and improve your use of our Website or online services, to confirm that messages have been delivered to and opened by you and to provide you with targeted advertisements. You may choose to decline or disable cookies if your web browser or device permits, but doing so may affect your ability to access or use certain features of our Website or online service. More information about cookies used for interest-based advertising is set out in section 4(c) below.

Much of the information that is automatically collected by technological means is non-personal information (because the information does not identify you), and we will deal with that non-personal information as explained below in this Privacy Policy unless applicable law requires otherwise.

(c) Financial Information

When you apply or register for, order or use certain Products or Services from us (e.g. apply for financing or apply for pre-approval for financing), we may collect Personal Information to allow us to determine your creditworthiness or eligibility for certain Products or Services, such as income, employment history and net worth. Further, we may obtain, and continue to periodically obtain, your credit score via a soft and/or hard credit check, and related information from a credit reporting agency to process or fulfill the transaction, and to update your confidential profile for use by us for purposes as set out in this Privacy Policy. Upon your request we will inform you if we have ordered such a report or reports, and will give you the name and address of the credit reporting agency that furnished the report or reports.

You also acknowledge and agree that any provider of financing or other persons or organizations to which we have disclosed your Personal Information in accordance with this Privacy Policy, may request a credit report for any legitimate purpose associated with your application for credit, extending credit, making product offers, modifying the terms of your credit agreement, collection on your Account, or similar services or products. You acknowledge that we may collect information from third party data providers or from publicly available sources for anti-money laundering, background checks, identifying any sanctions that may be applicable to you, identifying whether you are or may become a politically exposed person, to protect our business and comply with our or our partners' legal and regulatory obligations.

(d) Bank Information

When you use the bank account verification system ("**Bank Verification System**") from within our Website, we may, in accordance with this Privacy Policy and our General Terms of Service retrieve your bank account information, including your transaction history (the "**Bank Account Information**") for purposes set out in this Privacy Policy. We will not be able to view, store, access, or in any way deal with any of the Banking Information (ie. your banking username, password, and multi-factor authentication information, collectively, the "**Banking Information**") that you input into the Bank Verification System. The Banking Information you input and the Bank Verification System are managed by one of our financial technology partners. We may use the Bank Verification System to periodically obtain your updated Bank Account Information in order to update your confidential profile for use by us for purposes as set out in this Privacy Policy.

Further, you acknowledge and agree that we may periodically retrieve your Bank Account Information and disclose the Bank Account Information to independent businesses, including Spring Financial Companies, or our or Spring Financial Companies' suppliers or service providers, for purposes as set out in this Privacy Policy.

You must carefully review any agreements you have entered into with your financial institution to confirm whether you are permitted to provide us with your Banking Information, and whether your use of the Bank Verification System may result in any negative consequences for you. We are not liable for any breach of contract or any other liabilities that may result from your use of the Bank Verification System and your disclosure of your Banking Information to us.

(e) Information Regarding Referred Transactions

If we refer you to an independent business (e.g. a lender) for a proposed transaction (e.g. a vehicle loan), then we may collect from that independent business information regarding the transaction to update your confidential profile for use by us as set out in this Privacy Policy.

4. How Spring Financial Uses Personal Information

(a) General

We use your Personal Information for purposes relating to or arising from your relationship and transactions with us and as otherwise set out in this Privacy Policy or permitted by applicable law, including to:

- administer your relationship with us, including to offer and provide you products from us and Spring Financial Companies and provide services relating to any existing products you hold with us and Spring Financial Companies and correspond with you regarding those matters;
- facilitate your interactions and transactions with us, including to process your applications, requests, orders and payments, and to do so via telephone, mail, email, text (SMS) message or other means;
- assess your application and eligibility for any of our Products and Services;
- verify your identity for authentication and security purposes;
- provide any Products and Services to you;
- process and respond to your inquiries, requests and other communications;
- provide you with information (including by email and other electronic messages) regarding us and our Products and Services and related products and services offered by other businesses, to the extent permitted by applicable law;
- administer and facilitate your participation in contests and promotions related to Spring Financial;
- maintain, protect and improve our Products and Services and to develop new products and services;
- inform you of any changes to our Products and Services;
- identify you on third-party platforms you already use (such as Facebook, Instagram, and Twitter) and serve you ads through their marketing platforms;
- comply with our legal and regulatory obligations;
- protect and enforce our legal rights, interests and remedies and to protect our business, operations and customers or other persons from fraud, and other unauthorized or illegal activities; and
- assist Spring Financial Companies to collect, use, disclose and retain your Personal Information in accordance with this Privacy Policy.
- conduct research and data analytics to generate statistics, develop new products and services, all of which may be used by Spring Financial or its subsidiaries, by analyzing the information collected by our website and mobile app;

(b) Disclosure by Spring Financial

We may share your Personal Information with Spring Financial Companies, and we may develop, maintain and share a confidential profile for you for use by each Spring Financial Company to provide information, products and services to you, to facilitate your dealings with each Spring Financial Company and as otherwise set out in this Privacy Policy. We may also share your Personal Information with our partners for the purposes of providing you with the Products and Services and any related matters pursuant to this Privacy Policy.

(c) Interest-Based Advertising

We may use interest-based advertising services (sometimes called “remarketing” or “retargeting”) provided by third party vendors (such as Google and Facebook) to display advertisements on third party websites and social media sites visited by users of our Website. Advertising vendors (such as Google and Facebook) use technologies, including but not limited to, cookies, pixels, and tokens– unique identifiers of a web browser on a specific computer that are installed on the computer when it accesses our Website – to display ads based on the computer’s past access to our Website. You can opt-out of Google’s use of cookies by visiting Google’s Ads Settings. You can also opt out of a remarketing vendor’s use of cookies by visiting the Network Advertising Initiative’s consumer opt-out page. We may also use advertising services provided by third party vendors, whereby we may share general information about preferred customer profiles with such third party vendors, to obtain specific types of customers. Such preferred customer profiles would be created through the aggregation of data from previous customers we obtained through the advertising services of such third party vendors.

5. How Spring Financial Discloses Personal Information

(a) General

We disclose your Personal Information for purposes relating to or arising from your relationship and transactions with us and as otherwise set out in this Privacy Policy or permitted by applicable law.

(b) Specific Consents

We may disclose your Personal Information in accordance with express or implied consents that you give during your interactions and transactions with us.

(c) Referred Transactions

If we refer you to an independent business (e.g. a lender) for a proposed transaction (e.g. a vehicle loan), then we may disclose your Personal Information (including your credit score that you provided to us, Bank Account Information, and related information) to the independent business to facilitate the proposed transaction. We have no responsibility or liability for, the use, disclosure or retention of your Personal Information by the independent business, and the use, disclosure and retention of the disclosed information by the independent business is not subject to this Privacy Policy.

(d) Suppliers and Service Providers

We may disclose your Personal Information to our suppliers and service providers (including fraud prevention services and payment processors) to assist us in the provision of information, Products and Services to you, to assist us in using your Personal Information as set out in this Privacy Policy and as otherwise permitted by applicable law.

(e) Law Enforcement/Legal Disclosures

We may disclose your Personal Information as required or authorized by applicable law, including to comply with a subpoena, warrant, court or arbitral order, or litigation disclosure obligation. We may disclose your Personal Information to law enforcement agencies or other independent organizations if we reasonably believe the disclosure is necessary or appropriate in connection with national security, law enforcement or other issues of public importance, or if we reasonably believe the disclosure is necessary or appropriate to protect and enforce our legal rights, interests and remedies or to protect the rights, interests, business, operations or our customers or other persons (including to detect and prevent fraud and other illegal activities, enforce any of the terms of use, terms of service or other agreements that govern access to or use of any of our Products or Services). We have no responsibility or liability for the use, disclosure or retention of your Personal Information by the agencies, independent organizations or other persons to whom we disclose the information in the foregoing circumstances, and the use, disclosure and retention of the disclosed information by those agencies, independent organizations or other persons is not subject to this Privacy Policy. We may disclose your Personal Information that we have in our records even if your profile with us has been closed, to comply with our regulatory and legal requirements. This may include disclosures for tax, anti-money laundering, and sanctions screening purposes. We may relay this information to our financial institution partners, relevant third parties and relevant government or regulatory agencies, as permitted or required by law.

(f) Business Transactions

We may disclose your Personal Information in connection with a proposed or actual business transaction in which we are involved (such as a corporate amalgamation, reorganization, merger or acquisition, or the sale or transfer of some or all of our business or assets), but we will require the information recipient agree to protect the privacy of your Personal Information in a manner that is consistent with this Privacy Policy and applicable law.

6. Location of Personal Information

We and the Spring Financial Companies, and our and their service providers may process, store and use your Personal Information at facilities in various countries, including Canada, the United States of America and one or more countries in Europe, Asia, or South America. The Personal Information protection laws of those other countries might be different from the laws of the jurisdiction in which you reside, and might permit courts, government, law enforcement agencies, regulatory agencies and security authorities to access your Personal Information without notice. By providing your Personal Information to us, you consent to the transfer and access of your Personal Information to facilities located in other countries and the processing and storage of your Personal Information at those facilities.

7. Retention of Personal Information

We retain your Personal Information for the period reasonably necessary for the purposes referenced in this Privacy Policy and to comply with our legal obligations or enforce or protect our legal rights, or a longer period required or permitted by applicable law. We will delete or dispose of your Personal Information when we are no longer reasonably required to retain the information for the purposes referenced in this Privacy Policy.

8. Protection of Personal Information

We use reasonable safeguards – including administrative, physical and technical security, and safety measures – appropriate to the sensitivity of the Personal Information in our possession or under our control to help

protect the information from unauthorized access, collection, use, disclosure, disposal or similar risks. Nevertheless, security risks cannot be entirely eliminated and we cannot guarantee that your Personal Information will not be used, disclosed or deleted in ways not otherwise described in this Privacy Policy.

9. Accuracy, Access and Deletion of Personal Information

(a) Accuracy

We rely on you to ensure that the Personal Information you provide to us is as accurate, complete and up to date as necessary for the purposes for which we use the Personal Information. You will promptly notify us of any changes to your Personal Information using the procedures made available for that purpose by us or by contacting our customer service.

(b) Access

You may reasonably request access to your Personal Information collected by us and information about our use, disclosure and retention of that Personal Information by submitting a written request to our Privacy Officer using the contact information noted below. Subject to applicable exceptions and limitations prescribed by applicable law, you will be given reasonable access to your Personal Information in our control and you will be entitled to verify the accuracy and completeness of your Personal Information and to have it revised as appropriate. You may be required to pay a reasonable fee for access to your Personal Information.

(c) Deletion

You may request we delete your Personal Information in our possession by submitting a written request to our Privacy Officer using the contact information noted below. Subject to applicable exceptions and limitations prescribed by applicable law, we will delete your Personal Information upon such request.

We will take appropriate steps to verify the identity of anyone requesting changes to, access to or deletion of your Personal Information. We may decline to process a request to change or access Personal Information that is unreasonably repetitive, frivolous, vexatious or impracticable, that infringes or jeopardizes the privacy of other persons, or for other reasons permitted by applicable law.

10. Non-Personal Information

We create and collect non-personal information (information that is not about an identifiable individual), including information that has been aggregated or otherwise depersonalized so that the information no longer relates to an identifiable individual. We may use, disclose, transfer and retain non-personal information for any purpose and in any manner whatsoever. If non-personal information is combined with Personal Information, then we will treat the combined non-personal information as Personal Information for the purposes of this Privacy Policy for as long as the non-personal information is combined with Personal Information.

11. Other Websites and Businesses

Our Website and correspondence (including emails and messages) may include advertisements for products and services (e.g. vehicle sales, personal loans and credit cards) offered by independent businesses (that may have a financial relationship with us) or links to websites operated by independent businesses (e.g. car dealers, lenders and credit card providers). We have no responsibility or liability for, those other websites, online services or businesses, their products or services, or their collection, use, disclosure or retention of

your Personal Information. This Privacy Policy does not directly apply to the collection, use, disclosure and retention of your Personal Information by those websites, online services and independent businesses. If you have questions about how those websites, online services or independent businesses collect, use, disclose or retain Personal Information, please contact the owner or operator of the applicable website, service or business.

12. Other Matters

(a) Disclaimers, Liability Exclusions/Limitations and Disputes:

The agreements (including any subscription agreement or terms of service or use) that you accept when you apply, register for, order or use our Products or Services contain important provisions, including provisions disclaiming, limiting or excluding our liability and other persons (including Spring Financial Companies and service providers) and provisions determining the applicable law and jurisdiction for the resolution of disputes. To the extent permitted by applicable law, each of those provisions applies to any dispute that may arise in relation to this Privacy Policy or our collection, use, disclosure and retention of your Personal Information, and are of the same force and effect as if they had been reproduced directly in this Privacy Policy. Nothing in this Privacy Policy amends any of those other agreements.

(b) Changes to this Policy:

We may change this Privacy Policy from time to time by posting a new version of this Privacy Policy on our Website. Our collection, use, disclosure and retention of your Personal Information will be governed by the version of this Privacy Policy in effect at that time. Your continued dealings with us after any change to this Privacy Policy will signify your consent to the collection, use, disclosure and retention of your Personal Information as set out in the changed Privacy Policy. Please visit this Website regularly for updates to this Privacy Policy.

(c) English Language:

You and Spring Financial have each expressly requested and required that this Privacy Policy and all other related documents be drawn up in the English language. Les parties conviennent et exigent expressément que cette Politique de Confidentialité et tous les documents qui s'y rapportent soient rédigés en anglais.

(d) Contacting Spring Financial's Privacy Officer:

Our Privacy Officer is responsible for our employees being trained in our privacy policies and for ensuring we fulfill our privacy commitments. If you have any comments or questions about this Privacy Policy or how we deal with your Personal Information, please contact our Privacy Officer by mail or email at: Spring Financial Inc. – Privacy Officer, Suite 600, Two Bentall Centre, 555 Burrard Street, Vancouver, British Columbia, Canada, V7X 1M8 and by email: privacy@springfinancial.ca.

(e) Withdraw Consent

You may refuse to let Spring Financial use or collect your Personal Information or withdraw your consent for the sharing of your Personal Information between Spring Financial and its subsidiaries by emailing privacy@springfinancial.ca