

PRIVACY POLICY

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1. OUR PRIVACY PHILOSOPHY

We value the trust that you have placed in our organization and are committed to prioritizing your privacy. This Privacy Policy is our way of making sure you are fully informed and affirms our commitment to maintaining the accuracy, confidentiality and security of personal information. We will not collect, use or disclose your personal information without your informed consent, unless required or permitted to do so by law. Read through this policy so you understand how we use, share and store your data.

2. OUR POLICY

In this Policy “**we**” or “**us**” refers to The Canadian Institute of Chartered Business Valuators (“**CBV Institute**”). All services mentioned are services and interactions provided by CBV Institute.

“**You**” refers to our Members, Registered Students, applicants for membership, anyone who visits our website, and anyone who engages with our services. It is our duty to inform you about what we are doing and why with your personal information and ensure you are properly informed so you can give us meaningful consent.

At CBV Institute, we gather and use personal information to qualify applicants for membership and as Chartered Business Valuators, reclassify existing Members and provide any benefits we may deem to be of interest or value to Members and Registered Students. From time to time, it may be used for statistical and research purposes so that CBV Institute may monitor and respond to various trends. Financial information may be gathered for application fees, membership fees, exam fees, course fees, student fees, seminars, reclassification, and purchase of CBV Institute items.

We also use the personal information you have provided to us to communicate with you and safeguard your interests. We will send you important notices and respond to any special needs or enquiries you may have. We may also send you information about products and services that we believe may be of interest or value.

We only use personal information for the purposes that we have disclosed to you or is otherwise permitted or required by law.

For the purposes of this Policy, “**personal information**” means information that can identify an individual directly or is information about an identifiable individual. This does

not include business contact information that is used for the purpose of communicating or facilitating communication with such individual in relation to their employment, business or profession.

3. OBTAINING YOUR CONSENT

By providing personal information to CBV Institute, using our website or engaging with our social media, you are consenting to our use, collection and disclosure of your personal information in accordance with the terms of this Policy. Providing personal information or authorizing a third party to disclose personal information to us signifies your consent to CBV Institute's collection, use and disclosure of personal information in accordance with this Policy.

You have the right to withdraw your consent from us collecting and using your personal information in particular ways, but this may limit our ability to provide you with some of our products or services.

4. TYPES OF INFORMATION COLLECTED AND HOW IT IS COLLECTED

The type of personal information we may ask for depends on and is related to the reason (or purpose) such personal information was provided to us. The type of information that may be collected includes but is not limited to:

- **Contact information:** including your name, mailing address, email address and telephone number
- **Professional information:** including your education history, transcripts, professional references, employment history, date of birth, continuing professional development, disciplinary actions from professional organizations, fraud or other reputational conduct, work products, and other current and/or past affiliations
- **Payment information:** including your credit or debit card details, bank account information, and payment or other financial information required when you pay for membership, course, certification or other actions you have requested from CBV Institute that requires payment or when CBV Institute makes payment to you for goods and services that you have

supplied or for reimbursement of expenditures made on behalf of CBV Institute

- **Computer information:** including device type, device identifier, IP address, MAC address, location, browser type, operating system, duration of use, user behaviour, length of time spent on the services and frequency of use
- **Other information** you voluntarily provide to us, our employees, or our contractors.

Personal information may be collected in a number of ways, including: in person, by email, by mail, by fax, our website, our applications or other software, telephone, and from third parties who have information on your accreditations, work history, experiences or otherwise whom you have authorized to disclose personal information to us or who are otherwise permitted or required at law to disclose to us.

If you believe that a third party has inappropriately disclosed your personal information to us, please contact that third party. If they do not adequately respond to your inquiries, please let us know immediately.

5. WHY WE COLLECT YOUR INFORMATION AND HOW DO WE USE IT

At CBV Institute, we collect and use personal information for reasons like:

- **Providing services and management** – maintaining and improving our services, including applications, memberships, exams, seminars, reclassifications, purchase of CBV Institute items, managing risks and operations, processing information with consent, and otherwise running and managing our business in the ordinary course
- **Verification** – verification of educational background, employer references, professional references, and verification of past memberships and organizations
- **Communication** – newsletters or other communications to which you have subscribed or may be interested
- **Regulatory requirements** – complying with laws governing and/or regulating CBV Institute

- **Business development and market research** – we use data to understand demographics, interests, usage patterns, and other characteristics of Members to understand trends and patterns and what services to offer our Members and the public
- **Marketing and advertising** – administering surveys, offering tailored content and promotional materials
- **Member and Registered Student support** – assisting you when you contact our support services, including to direct your questions to appropriate individuals, investigate and address any of your concerns, and to improve and monitor our support responses
- **Practice Inspections** – assessing Member’s and Registered Student’s work products using audits to ensure compliance with professional standards, including written comments regarding the conclusion of value and valuations and conclusions regarding financial gains, losses, or conclusions of a financial nature
- **Disciplinary Process** – investigating and assessing complaints made against Members and Registered Students

a) Application for Membership

When you apply for membership from CBV Institute on our website, you may need to provide us with contact and payment information (such as credit card information) so that we can process your application. We also verify educational records, professional references and past professional records of potential applicants. If you provide us your email address, we will also collect your email address for the purpose of sending you an e-receipt. We also may use your contact information to send you promotional information. You can opt-out by following the instructions under “Unsubscribe” below.

b) Follow-Up, Surveys and Research

We may use contact information collected in-person or online to conduct occasional surveys and other research. These surveys are entirely voluntary and you may easily decline to participate. The information obtained through our surveys and research is used to help us understand our Members and Registered Students, to enhance our service offerings, promotions and events.

c) Online Accounts

To engage in certain special features or functions of our website, or to order products and services from our website, you may be asked to provide certain personal information, such as your name, email address, postal address, telephone number or payment card information. We use this information to create your account, process your payment, contact and correspond with you about your order, respond to your inquiries, and monitor functions of our website that you choose to use. We rely on you to ensure that you have obtained all necessary consents to provide this information to us.

d) Newsletters or Updates

CBV Institute offers a variety of newsletters and promotional communications. If you sign-up or are subscribed for our newsletter or other promotional communications, we will send you communications that may be tailored based on your interests, preferences and behaviour. You may choose to stop receiving these communications at any time. Each marketing or promotional message we send to you will include a link or other method to quickly and easily unsubscribe and decline further similar messages. You can opt-out by following the instructions under “Unsubscribe” below. Please note that even if you unsubscribe from receiving our promotional communications, you may continue to receive certain transactional or account-related communications from us. Our subscriber list is not sold or rented to other parties.

e) Membership Services and Activations

CBV Institute may offer activation of certain membership services. These activations may require that certain contact and financial information be collected and provided by CBV Institute to the respective service providers as part of the activation process.

f) Collected Automatically

In some cases, we automatically collect certain information.

g) Our Website

Our website can be browsed without you providing us with any personal information. However, when using our website, we may collect the Internet Protocol (IP) address of your computer, the IP address of your Internet Service Provider, the date and time you access our website, the Internet address of the Web site from which you linked directly to our website, the operating system you are using, the sections of the website you visit, the website pages read and images viewed, and the content you download from the website. This information is used for website and system administration purposes, to understand website activity and to improve our website.

h) Cookies, Tracer Tags and Web Beacons

The website uses "cookies", a tiny element of data that our website can send to your browser, which may then be stored on a website user's computer to permit the website to recognize future visits using that browser. Cookies enhance the convenience and use of the website. For example, the information provided through cookies is used to recognize you as a previous user of the website (so you do not have to enter your language preference every time), to offer personalized Web page content and information for your use, to track your activity at the website, to respond to your needs, and to otherwise facilitate your website experience. You may choose to decline cookies if your browser permits but doing so may affect your use of the website and your ability to access certain features of the website or engage in transactions through the website. Our website or email communications may also use a technology such as "tracer tags" or "web beacons". This technology allows us to understand which areas of our emails you click on and your behaviour on our website, such as which pages you visit. These tracer tags are used to help us optimize and tailor our website for you and other future visitors to our website, and to help provide you with email content and ads tailored to your interests.

i) Website Tracking Information

We may use web beacons or pixel tags to compile tracking information reports regarding website user demographics, website traffic patterns and website purchases. For our own research purposes, we may link tracking information with personal information voluntarily provided to us. Once such a link is made, all of the linked information is treated as personal information and will be used and disclosed only in accordance with this Policy.

j) Interest-Based Advertising

We or third parties such as ad networks and other advertising companies may serve advertisements on our website and on other websites and social networking sites. We or those third parties may use cookies, tracer tags or web beacons to report certain information about your visits to our website and other websites, such as web pages you visit and your response to ads in order to measure the effectiveness of our marketing campaigns, better understand our users and to deliver ads that are more relevant to you, both on and off our website. To learn more and to opt-out of having your information used by participating companies for online behavioural advertising purposes, please visit <http://youradchoices.ca/choices>. Please note that if you choose to opt-out, you must opt-out of each web browser on each computer, mobile device and tablet you use. If you opt-out of receiving interest-based ads, you will continue to receive advertising, but it will not be based on online behavioural information about you. We may also use services provided by third-party platforms, including social networking platforms, to serve you tailored ads. We do this by providing a hashed

version of your email address or other information to the platform provider. To opt-out of this type of tailored advertising, please follow the opt-out instructions below under the heading “Unsubscribe”.

k) Social Media

We may offer you the opportunity to engage with our content on or through third-party social networking websites, plug-ins and applications. When you engage with our content on or through third-party social networking websites, plug-ins and applications, you may allow us to have access to certain information associated with your social media account (e.g., name, username, email address, profile picture, gender) to deliver the content or as part of the operation of the website, plug-in or application. When you provide information from your social media account, we may use this information to personalize your experience on the website and on the third-party social networking websites, plug-ins and applications, and to provide you with other products or services you may request.

6. WHO WE SHARE YOUR INFORMATION WITH

CBV Institute shares certain membership information with the public to fulfill our role as confirming membership status and status as a Registered Student for those relying on the work of our Members and Registered Students. The type of information shared with the public is the following:

- Name
- Status (Member or Registered Student in good standing, Not in good standing)

CBV Institute may also share your information with third parties to support with providing our services. These include:

- Administrative and technical support – cloud storage providers, data analytics providers
- Payment providers – third-party payment providers.

If you believe that a third party has inappropriately disclosed your personal information to us, please contact that third party directly. If the third party does not sufficiently respond to your inquiries, please let us know immediately.

7. LIMITING THE COLLECTION, USE AND DISCLOSURE OF YOUR PERSONAL INFORMATION

CBV Institute does not sell personal information.

We will not use or disclose any collected personal information outside of the purposes described in this Policy unless you have otherwise consented, or it is required or permitted by law. Any information shared will only be shared to the extent that is reasonably necessary.

a) Offering Related Services

We may also offer you related services and products that may benefit you.

b) Sharing Information When Legally Required or Permitted

We may also disclose personal information in situations where we are legally required or permitted to do so. These situations may include criminal investigations, government tax reporting requirements, court orders, disciplinary matters, complaints, or instances where we believe the rights and safety of others may be at risk.

c) Retention

We will store your information only for as long as what is reasonably necessary to fulfill the purpose for which it was collected. Once your information is no longer needed, we will securely and effectively dispose of it.

d) Keeping Your Information Accurate

While we make every reasonable effort to keep your personal information as accurate, complete and up to date, Members and Registered Students have primary responsibility to ensure that their personal information is accurate, complete and up to date. If desired, you may verify the accuracy and completeness of your personal information in our records by calling us at 416-977-1117.

Despite our efforts, errors sometimes do occur. Should you identify any incorrect or out-of-date information in your file, Members and Registered Students should log in to their profile and make the necessary corrections or contact us so we can remedy any such errors on a timely basis. In the event that inaccurate information is mistakenly sent to a third party, we will communicate relevant changes to the third party where appropriate.

8. PROTECTING YOUR PERSONAL INFORMATION

You may contact us to find out the personal information we have collected, how it has been used and any third parties with whom it has been shared. We make reasonable efforts to maintain accurate information, but you may provide any necessary updates or additions. Inaccurate information will be amended and communicated to third parties when appropriate.

Access to private, sensitive and confidential information, including your personal information, is restricted to authorized employees or contractors with legitimate business reasons.

Our employees and contractors understand the importance of keeping your information private. All employees and contractors are expected to maintain the confidentiality of personal information. In the course of daily operations, access to private, sensitive and confidential information is restricted to authorized employees who have a legitimate business purpose and reason for accessing it. For example, when you call us, our designated employees will access your information to verify who you are and to assist you in fulfilling your requests.

As a condition of their employment, all employees of CBV Institute are required to abide by the privacy standards we have established. Unauthorized access to and/or disclosure of personal information by an employee of CBV Institute is strictly prohibited. All employees are expected to maintain the confidentiality of personal information at all times and failing to do so will result in appropriate disciplinary measures, which may include dismissal.

a) **Unsubscribe**

You may withdraw your consent for our use and collection of your personal information at any time; however, this may limit the services and products we can provide.

You may opt-out of use of cookies through your browser settings.

You may opt-out of receiving promotional advertisement communications by going to the link provided at the end of the content.

You may opt-out of tailored online advertisements by disabling marketing cookies. (<https://cbvinstitute.com/privacy-and-cookies-setting/>).

You can opt out of targeted ads served via specific third party vendors by visiting the Digital Advertising Alliance's [Opt-Out page](#) or the Network Advertising Initiative's [Opt-Out page](#).

b) Safeguarding Your Information

To ensure that your personal information is protected, we utilize security safeguards that are on par with the industry standard. Electronic files are kept in a highly secured environment with restricted access. Paper-based files are stored in locked filing cabinets. Access is also restricted.

We manage our server environment appropriately and our firewall infrastructure is strictly adhered to. Our security practices are reviewed on a regular basis and we routinely employ current technologies to ensure that the confidentiality and privacy of your information is not compromised.

To safeguard against unauthorized access to your accounts, you are required to "sign-on" using a user id and a password to certain secured areas of CBV Institute website. Both user ID and passwords are encrypted when sent over the Internet. If you are unable to provide the correct password, you will not be able to access these sections.

When you call, you may be required to verify your identity by providing some personally identifying information.

9. UPDATING THIS PRIVACY POLICY

Any changes to our privacy standards and information handling practices will be reflected in this Policy in a timely manner. CBV Institute reserves the right to change, modify, add, or remove portions of this Policy at any time. Please check this Policy periodically for any modifications. To determine when this Policy was last updated, please refer to the modification date at the bottom of this Policy.

CBV Institute strives to evolve to meet your needs and expectations and that means our products and services may change and how we offer our products and services may change. With that in mind, we review our privacy practices from time to time, and our information handling practices may change. If CBV Institute makes a material change to this Policy, we will post a notice on our website and highlight the changes. We may also notify you by email. Material changes to this Policy will be binding after such changes have been introduced and for which notification of material changes has been made. You may determine when this Policy was last updated by referring to the

date found at the bottom of this Policy. If at any point you do not agree with the terms of this Policy, you must not use CBV Institute's services.

10. WEBSITE AND APPS GOVERNED BY THIS PRIVACY POLICY

The website that is governed by the provisions and practices stated in this Policy is www.cbvinstitute.com/. Our website and any of our applications or third-party platforms are governed by the provisions and practices stated in this Policy. Our website and such applications may contain links to third party sites or applications that are not governed by this Policy. Although we endeavour to only link to sites or applications that share our commitment to your privacy, please be aware that this Policy will no longer apply once you leave our website or such applications, and that we are not responsible for the privacy practices of third party sites or applications. We therefore suggest that you closely examine the respective privacy policies of third-party sites and applications to learn how they collect, use and disclose your personal information.

11. GOVERNING LAW

This Policy and all related matters shall be interpreted and construed in accordance with the laws of the Province of Ontario and the applicable federal laws of Canada.

12. PERSONAL INFORMATION OUTSIDE OF CANADA

Certain of CBV Institute's service providers may operate or reside outside of Canada. As such, your personal information may be processed, used, stored or accessed in other jurisdictions and may be subject to the laws of those jurisdictions. For example, information may be disclosed in response to valid demands or requests from government authorities, courts or law enforcement in other countries.

13. ADDRESSING YOUR INQUIRIES AND CONCERNS

If you have a question about the privacy practices stated in this Policy, please call us at CBV Institute, 416-977-1117.

If you have a concern or complaint about privacy, confidentiality or the personal information handling practices of CBV Institute or our employees, please contact:

Judith Roth, Privacy Officer

Tel: 416-613-9556,

Fax: 416-977-7066

Email: Judith.roth@cbvinstitute.com

Before CBV Institute is able to provide you with any information or correct any inaccuracies, we may ask you to verify your identity and to provide other details to help us to respond to your request. We will endeavour to respond within an appropriate timeframe.

Board of Directors
May 7, 2020