

Customer Privacy Policy

In providing products or services to our customers (“you”), SAGEN™ (“we” or “us”) rely heavily on personal information received from you and your customers to ensure that you and your customers, are provided with the best products and services possible. We want you to understand what personal information we collect and how we use and share it, and what steps we take to protect the security of the personal information you provide us with.

Protecting your privacy is important to us, and we are committed to doing so. The following privacy policy is part of this commitment.

I. Information We Collect:

We collect personal information on all borrowers named on a mortgage application including financial information, such as income, debts, and credit history as well as information on the property that will be subject to the mortgage. We collect this information from many sources including from potential lenders, credit bureaus and appraisal firms.

We rely on lenders to obtain borrowers’ consent for us to use their personal information throughout the life cycle of the default mortgage insurance process and to fulfill government and regulatory purposes. Whenever we may need to collect personal information for purposes other than the ones described in this policy or in any agreement we have with you, we will obtain consent for such new collection and specific uses. We do not obtain consents when we collect “publicly available information” about an individual, such as from a public directory listing of names, addresses or telephone numbers.

II. Uses of the Information:

We collect personal information about individuals to: (a) provide mortgage default insurance to lenders; (b) enter into, maintain, enforce and carry out our rights and responsibilities under the insurance policy or other agreements in place with lenders; and (c) develop, enhance, market or provide products and/or services that may be of interest to lenders and borrowers (collectively the “Purposes”). Personal information about any individual will not be used for any other purpose without proper consent.

III. Information We Share with Others:

As described above, in managing our relationship with our customers, we provide personal information about borrowers to service providers, such as credit bureaus and appraisal firms, so that they can provide us with essential information needed for the Purposes. However, when we share personal information it is done on a confidential basis with external service providers who process the personal information in accordance with this policy and applicable laws.

Other than service providers that assist us in the Purposes, we do not provide personal information about individuals to any outside company. We also provide personal information where required by law or in an emergency situation, as permitted by law.

Please note that information such as aggregate information or “blind” data without personal identifiers may be used for business purposes other than those identified above, may be held for a period of time

greater than the life cycle of the insurance policy, and may also be shared with third party service providers.

IV. Our Security Procedures:

The security of personal information about individuals is very important to us, and we take steps to safeguard it. We maintain physical, electronic and procedural safeguards in compliance with applicable laws and industry standards to guard non-public personal information about you. We limit access to personal information about you to those employees and service providers who assist us in providing products and services to you. Employees who fail to follow our established standards are subject to disciplinary action. External service providers to whom we disclose personal information must also adhere to this policy and establish and maintain adequate information security procedures.

V. Retention of Information:

We keep personal information about individuals only as long as we need it to meet any legal and audit requirements. We have retention guidelines that meet these requirements.

VI. Your Access to Information:

Personal information provided to us in relation to a particular default mortgage insurance file is maintained in a distinct transaction file. We manage these files from our offices located in Oakville, Ontario. As all of the information we retain on borrowers originates from the lender who sent us a mortgage insurance application, borrowers need to co-ordinate with their lender if they want access to the personal information in their file.

VII. How This Policy Applies:

The information we have obtained on individuals will continue to be subject to this policy. We may amend this policy at any time, and we will make such amended policy available to the public by posting such policy on our corporate website at sagen.ca.

VIII. Resources & How to Contact Us:

If an individual has questions or concerns about the privacy or accuracy of their personal information, please call us at 1-800-511-8888. Our representatives will be pleased to help. If you still have unresolved concerns you may also contact our Privacy Officer, Robert Piroli at 2060 Winston Park Drive, Suite 300, Oakville, Ontario L6H 5R7, Attention: Privacy Officer, or robert.piroli@sagen.ca, Phone: 905-287-5264, Fax: 905-287-5472.

If the issue is still not resolved to your satisfaction, you may file a complaint with the Provincial Privacy Commissioner's Office in the province in which you reside or with the Privacy Commissioner of Canada at Office of the Privacy Commissioner of Canada, 30 Victoria Street, Gatineau, Quebec K1A 1H3 or by calling 1-800-282-1376.