



Statement from Synergy Credit Union regarding recent media reports that Statistics Canada will require banks to give up transaction information on 500,000 Canadians.

“We are aware and looking into the reports, but at this time, the Statistics Canada initiative appears to only be a proposal. To date, only the chief statistician has signed off on the plan, which Statistics Canada hopes to implement early in 2019. It has been reported that neither the minister responsible for Statistics Canada nor his political staff have been fully briefed on what Statistics Canada plans to do with the information gathered.

According to the news reports, Statistics Canada has worked with and apprised the Federal Privacy Commissioner about its proposal plans and how it will use and protect the information gathered. At this point, it has been reported, the Federal Privacy Commission has not raised any concerns.

Statistics Canada is maintaining this is all legal and is within its statutory powers granted in *The Statistics Act* and does not violate *The Personal Information Protection and Electronic Documents Act*. By law, Statistics Canada may not share this data with anyone, including other government departments like the Canada Revenue Agency, Department of Justice or the RCMP. Under the law, any lawful request that comes from Statistics Canada must be complied with. If Synergy Credit Union received such as request, we would be legally obligated to comply.

What has also been reported is that Statistics Canada is attempting to gain the cooperation of the nine largest banks and credit card companies in the country, which Synergy would not be included in.

Overall, this is an emerging issue that has not yet been settled and we will continue to monitor it closely.

We want to assure Synergy members that protecting your personal financial information is a top priority and no information has been requested by or shared with Statistics Canada.

I welcome any members who have concerns to contact me directly to discuss them.”

Jason Bazinet
Chief Risk Officer/Privacy Officer
Synergy Credit Union