

MCAN Privacy Policy

Scope

This Privacy Policy applies to all Personal Information that is collected by MCAN Financial Group and its subsidiaries (“MCAN”) about its clients, or individuals associated with its clients (“clients”) as applicable. All MCAN directors, officers, employees of MCAN must comply with this Policy with respect to any personal information in the possession or control of MCAN and/or its subsidiaries. References throughout this Policy to “we”, “our”, and “us” refers to MCAN.

Objectives

MCAN is committed to fairly and lawfully collecting and maintaining accurate personal information and to protecting the confidentiality of all personal information that we collect, retain, use or disclose to others in the course of our business activities.

Protecting client privacy and the confidentiality of personal information has always been fundamental to the way we do business at MCAN. We collect, use, and disclose personal information only in compliance with applicable privacy legislation, and strive to exceed all the privacy standards established by the federal, provincial, and industry authorities in all our dealings with past, current, and prospective clients.

This Privacy Policy is designed to explain to you what personal information MCAN collects about their clients, and the use to which MCAN puts that information. This policy will also explain how the personal information is kept secure from inappropriate disclosure or use.

Definitions

Personal Information means information about an identifiable individual. It includes an individual’s name, residential address and telephone number, e-mail address, age and gender, personal financial records, identification numbers including their social insurance number, personal health information, and personal references.

Publicly available information, such as business contact information or a public

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MCAN Privacy Policy

directory listing of individuals' names, addresses, and telephone numbers, or information that is aggregated and not associated with a specific individual, including demographic information and statistics, is not considered to be personal information.

Privacy Obligations

The Personal Information Protection and Electronic Documents Act (PIPEDA), and similar provincial legislation (currently in British Columbia, Alberta and Quebec) is based on the 10 principles of PIPEDA, to which MCAN must adhere to. These practices will provide the necessary assurances that personal information obtained and utilized by MCAN will be accurate, held in confidence and be retained in a secure environment.

The main compliance obligations under PIPEDA include the following privacy principles:

- Accountability
- Identifying purposes
- Consent
- Limiting Collection
- Limiting use, disclosure and retention
- Accuracy
- Safeguards
- Openness
- Individual access
- Challenging compliance

Accountability

A Privacy Officer has been designated by MCAN to be responsible for compliance with PIPEDA and provincial privacy legislation. Accountability for the organization's

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MCAN Privacy Policy

compliance with the principles rests with the designated Privacy Officer, even though other individuals within the organization may be responsible for the day-to-day collection and processing of personal information. In addition, other individuals within the organization may be delegated to act on behalf of the Privacy Officer.

Consent

We will obtain consent to collect, use or disclose personal information unless we are permitted or required by law to collect, use or disclose personal information without consent. Consent may be given orally, in writing, or electronically, and may be express or implied. We will ensure that the form of consent that we use is appropriate in the circumstances, and will take into account, how sensitive the personal information is, the circumstances in which the information is being collected, and the reasonable expectations of the person from whom is being collected in determining which form of consent to use. We will always obtain express consent when we are collecting, using, or disclosing sensitive personal information.

We collect, use and disclose different types of personal information in respect of our clients. We only collect, use, and disclose personal information in accordance with applicable privacy legislation.

Opt-Out Policy

A client may choose not to provide us with some or all of their personal information. This may, however, severely restrict the products that MCAN can then provide.

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MCAN Privacy Policy

The client may also withdraw their consent to our use of their personal information at any time upon providing reasonable notice, as long as all of the following conditions are met:

(1) the client provides MCAN notice in writing by either of the following methods:

Privacy Officer
MCAN Financial Group
200 King Street West, Suite 600, Toronto, ON M5H 3T4
privacy@mcanfinancial.com

and

(2) withdrawing consent does not result in our or the client's ability to fulfill the financial contract already in place with us; or ii) the client's consent does not relate to a credit product we have granted to the client, where we are required pursuant to a legal obligation to collect and exchange some or all personal information on an ongoing basis, with credit insurers, other investors/lenders, or a credit bureau, or to maintain the integrity of the credit-granting system and the completeness of information held by credit bureau.

When a client indicates that they wish to withdraw their consent to our use of their personal information, we will explain the implications of this withdrawal to them.

Collection and use

We may collect personal information for the following purposes:

- to verify the identity of a client, and to protect the client and MCAN from error, fraud or other misrepresentations;
- to support and maintain the accuracy and integrity of the credit reporting system,

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MCAN Privacy Policy

which includes clients' past credit and repayment history as well as other financial transactions;

Questions or Concerns

MCAN is accountable for all personal information that is in our custody or control, and we have designated a Privacy Officer that is ultimately responsible for the handling of this information, and for ensuring that we are complying with this Policy. The contact information for the Privacy Officer is set out below.

If a client has privacy questions, concerns or complaints, we want them to be answered satisfactorily or resolved as quickly as possible and ask that the client follow, in order, the following two steps.

First: The client should direct his or her complaints and/or questions in writing to MCAN's Privacy Officer.

Privacy Officer

MCAN Financial Group

200 King Street West, Suite 600, Toronto, ON M5H 3T4

email: privacy@mcanfinancial.com

Second: The client may also call our Customer Service Centre and speak to a representative. If the Customer Service Representative is unable to resolve the matter to their satisfaction, the client should advise them that they wish the matter to be reviewed by the department manager who will contact them to resolve the issue. You can reach MCAN Customer Service by calling:

Telephone (toll free): (855) 213-6226

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MCAN Privacy Policy

If, upon completion of a review by MCAN's Privacy Officer, the client's concerns are not resolved to his/her satisfaction, those concerns may be reviewed by the Privacy Commissioner of Canada, or one of the provincial Privacy Commissioners, if applicable. The client may contact the Privacy Commissioner of Canada by either of the following methods:

Office of the Privacy Commissioner of Canada
30 Victoria Street , Gatineau, Quebec , KIA 1H3
Telephone (toll free): (800) 282-1376

We will also notify the client that they may also contact the Commissioner at any time during the resolution process.

Cookies and other technologies

A Cookie is a small text file that is placed on the browser or device you are using.

Cookies allow us to tailor the Site to better match your interests and preferences. With most Internet browsers, you can erase Cookies from your computer hard drive, block the creation of Cookies, or receive a warning before a Cookie is stored, although doing so may affect your use of the Site and your ability to access certain features of the Site. Our Site may use Web beacon, gif, or other technologies. When you access certain of our web pages, a non-identifiable notice of that visit is generated. These technologies usually work in conjunction with Cookies. If you don't want your Cookie information to be associated with your visits to these pages, you can set your browser to turn off Cookies. If you turn off Cookies, Web beacon and other technologies will still detect visits to these pages, but the notices they generate cannot be associated with other non-identifiable Cookie information and are disregarded.

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MCAN Privacy Policy

We may use third-party advertising companies to serve ads when you visit our website. These companies may use non-personally identifiable information about your visits to this and other websites to provide advertisements about goods and services of interest to you on this or other websites. You can learn more about targeted advertising, its benefits and how you can opt-out of targeted advertising through the Digital Advertising Alliance of Canada's website at <http://youradchoices.ca/choices/>.

The website allows you to:

- Find out which companies have currently enabled customized ads for your browser.
- View a list of all companies and learn more about their advertising and privacy practices.
- Opt-out of online interest-based advertising by any of the participating companies listed on the tool.

We collect certain non-personal information which is recorded by the standard operation of our internet servers on an anonymous basis, such as your IP address, the operating system you are using, the sections of the Site you visit, and the Site pages read and images viewed. This non-identifiable information is used on an aggregate basis and in a non-personally identifiable form, including: (i) for Site and system administration purposes, (ii) to improve the Site, (iii) to conduct internal reviews of the number of visitors to the Site (iv) to help us better understand visitors' use of our Site; (v) to respond to specific requests from our visitors; and (vi) to protect the security or integrity of our Site when necessary. We do not use your IP address to identify you.

Security and Fraud Education

Security can be defined as freedom from, or resilience against, potential harm from external forces. Understanding some key threats and the simple precautions you can take can help protect you from being a victim of crimes such as identity theft and fraud.

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MCAN Privacy Policy

What is identity theft?

Identity theft is a criminal act in which an imposter obtains key pieces of someone else's personally identifiable information to impersonate the victim and commit a crime. Among other things, identity thieves may use the stolen information to gain access to your financial accounts and computer files; make purchases; apply for mortgages, personal loans and credit cards; obtain passports; and hide their criminal activities.

Identity thieves are generally looking for the following information:

- Social Insurance Numbers, driver's license numbers, passport numbers
- Bank account numbers
- Usernames, passwords and PINs for online services
- Credit card information (numbers, expiry dates, CVV codes)

Identity theft: Preventative Tips

- Never share your passwords, PINs or verification questions with anyone
- Beware of mail, phone and internet promotions or fraudulent websites that ask for personal information
- Don't send financial or other confidential information via email
- Don't reply to any e-mail or pop-up message that requests you update or provide personal information
- Don't open attachments unless you are sure it is from a valid and reputable source
- Equip your computer with a firewall which helps prevent outsiders from accessing the data on your computer, and ensure virus protection software is up to date
- If you are providing sensitive or financial information online, limit business with financial institutions and online merchants that you know and trust – and be sure the site is secure. Look for a URL that begins with <https://> and shows a padlock

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MCAN Privacy Policy

- Request a copy of your credit report from a national credit bureau each year and ensure information is correct
- Shred/destroy sensitive information before throwing it out
- Review financial statements regularly and report any discrepancies

What is mortgage fraud?

Mortgage fraud is a criminal act that occurs when there is a deliberate misrepresentation of information to obtain mortgage financing that would not have been granted if the truth had been known. This can include:

- Misstating occupation, inflating income or the length of employment.
- Misstating type of employment (e.g. salaried/full time employee instead of contract, part time, hourly or commission-based employee, or are self-employed)
- Misrepresenting the amount and/or source of down payment.
- Purchasing a rental property and misrepresenting it as owner-occupied.
- Not disclosing existing mortgage and/or debt obligations.
- Misrepresenting property details or omitting information to inflate the property value.
- Adding co-borrowers who will not be residing in the home and do not intend to take responsibility for the mortgage.

A con artist who convinces someone with good credit to act as a “straw buyer”. A straw buyer is someone who agrees to put his or her name on a mortgage application on behalf of another person. In return for their participation, straw buyers may be offered cash or promised high returns when the property is sold. Often, straw buyers are deceived into believing they will not be responsible for the mortgage payments.

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MCAN Privacy Policy

Mortgage Fraud: Preventative Tips

To protect yourself and your family from becoming victims of, or accomplices to mortgage fraud, be an informed consumer. This means:

- Never deliberately misrepresent information when applying for a mortgage.
- Use licensed or accredited mortgage and real estate professionals.
- Never accept money, guarantee a loan or add your name to a mortgage unless you fully intend to purchase the property, otherwise you could be held responsible for the debt.
- Never sign legal documents without thoroughly understanding them, and get independent legal advice from your own lawyer.
- Never sign any documents that are blank or contain blank fields.
- Obtain the sales history of any property you are thinking about buying, and consider having it inspected and appraised.
- Make sure any deposit for an offer to purchase is payable to and held “in trust” by the realty company or lawyer.
- Be wary of anyone who approaches you with an offer to make “easy money” in real estate.

Reporting Identity Theft and Fraud

If you suspect that you or know that you are a victim of identity theft or mortgage fraud, you should contact The Canadian Anti-Fraud Centre Toll-free line: 1-888-495-8501

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