SHINHAN BANK CANADA

CUSTOMER PERSONAL INFORMATION POLICY & CONSENT

ABOUT

At Shinhan Bank Canada, we are committed to protecting your privacy and maintaining the confidentiality of your personal information. This Privacy Policy and Consent ("**Consent**") describes our practices relating to the collection, use and disclosure of personal information of our new applicants and customers. Our full privacy policy may be found at www.shinhan.ca.

KEY TERMS

Associated Customer: means an individual (including but not limited to guarantor, director, officer, partner, trustee, and agent) or entity that is not the Customer and whose information may be required in order for Bank to provide the Customer with a product or service.

Bank, "we", "our" and "us": means Shinhan Bank Canada, including its parent, affiliates, associated entities, its branches and offices.

Customer, "you", and "your": means you, the applicant and signee of this Consent.

Customer Information: collectively includes information that identifies the Customer, including personal information as defined by privacy legislation, confidential information as well as Tax Information.

Laws: means federal, provincial/territorial and municipal statutes, by-laws, regulations, rules, orders, standards, guidelines or judgements, in each case made by a government authority, including but not limited to privacy laws such as Canada's *Personal Information Protection and Electronic Documents Act*, tax, consumer protection and other laws that may apply.

Government Authority: means any government body, whether foreign, federal, provincial/territorial or municipal; and any governmental agency, ministry, department, tribunal, regulator, commission, bureau, board or other instrumentality, exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, including but not limited to Privacy Commissioners, Canada Revenue Agency, Financial Consumer Agency of Canada and the Financial Transactions and Reports Analysis Centre of Canada.

Tax Information: includes tax and other information relating to the Customer's tax status as defined and applicable under tax Laws.

POLICIES AND PRACTICES

1. COLLECTION

Most Customer Information is collected directly from you, such as the information provided in your application and other documents provided to the Bank. In addition and with your consent, we obtain Customer Information from other sources such as Equifax and other credit bureaus. The Bank may also verify Customer Information you have provided to us with other sources, such as verifying information with an employer, credit bureau or Government Authority.

2. CONSENT

Your knowledge and consent are required before, or at the time, we collect, use or disclose your personal information, except in particular circumstances as required or permitted by law.

3. PURPOSES FOR COLLECTION, USE, DISCLOSURE AND OTHER PROCESSING

The Bank collects, uses, transfers, discloses and otherwise processes Customer Information for the following purposes.

3.1 Providing Customer with Products and Services

- opening and maintaining Customer account(s)
- determining eligibility and creditworthiness
- providing and administering the Banks's financial products and services
- establishing and verifying Customer's identity in order to protect from error and fraud
- providing related administrative services

3.2 Internal Bank Operations

- analyzing market and industry trends
- developing internal programs, including credit evaluation models and risk management protocols
- enhancing existing, and developing new, products and services, creating statistical reports
- inquiring periodically, which may be quarterly or annually, credit information from Equifax, TransUnion or other information providers to update customer profile
- complying with legal and regulatory requirements, including compliance and reporting to a Government Authority

3.3 Marketing

- providing information about other products and services that may be of interest to Customer
- market research

4. DISCLOSURE

The Bank may transfer or disclose Customer Information to the following third parties.

4.1 Service Providers

The Bank may retain third party service providers to perform business functions or to assist in providing its products services, for example data hosting, marketing, printing cheque books and overdue collections.

4.2 Financial Institutions and Government Authorities

The Bank may disclose Customer Information for verification and credit evaluation purposes including, depending on the circumstances, to Customer's employer, to a financial institution, credit bureau, agency or to any of our affiliated institutions, including those located in other jurisdictions. The Bank may disclose Customer Information to a Government Authority in order to meet reporting or other compliance requirements.

In limited circumstances as required or permitted by Laws, the Bank may disclose Customer Information without your knowledge or consent to a Government Authority or another organization, for example in order to collect an overdue account, to detect or prevent fraud, as part of an investigation or enforce contractual terms.

4.3 Authorized Individuals and Parties

The Bank may disclose Customer Information to individuals and parties authorized by Customer, including account nominees, beneficiaries, payment recipients and intermediaries.

5. SAFEGUARDING

In accordance with applicable laws and industry practice, the Bank employs physical, organizational and technological security measures appropriate to the sensitivity of Customer Information, to protect from loss, unauthorized access, use, disclosure or misuse. Access to Customer Information is limited to authorized individuals. Further, the Bank requires any third parties to safeguard Customer Information in accordance with the Bank's privacy policies.

6. LOCATION AND RETENTION

The Bank, or any of its the third party service providers, may retain Customer Information outside of Canada, and as such, your information may be subject to the laws of that foreign jurisdiction. Customer Information is retained for as long as required in order to meet the purposes for which it was collected, subject to potential obligations or other requirements under Laws.

7. FINANCIAL CRIME MANAGEMENT AND OBLIGATIONS

In accordance with Laws, the Bank is required to comply with certain reporting obligations with respect to the prevention, detection and investigation of financial crimes and other issues regulated by Laws. As a result, the Bank may be required to share certain Customer Information to Government Authorities. In very limited circumstances, the obligations may result in the Bank delaying, refusing or blocking some or all payments, transactions or other products or services.

8. TAX OBLIGATIONS

Customer is solely responsible for his/her tax obligations, including those related to financial products and services provided by the Bank. The Bank is not responsible for Customer's tax obligations and cannot advise on tax obligations required by Laws. Customer must seek independent legal and tax advice.

9. ASSOCIATED CUSTOMER

Prior to providing the Bank with information, including personal and tax-related information of an Associated Customer, Customer agrees to: (i) disclose that information is being shared to the Bank (ii) disclose this Consent and (iii) obtain the consent of the Associated Customer. The Bank may request confirmation of such consent. Customer acknowledges that upon failure to meet his/her obligations to the Associated Customer, the Bank may refuse to provide the applicable product or service, or take action in order to meet any obligations under Laws.

10. CUSTOMER PRIVACY RIGHTS

10.1 Marketing

The Bank may use Customer Information for promotional and marketing purposes, including in the sending of promotional communications. Customer may withdraw his/her consent by contacting the branch or at the contact information below. The Bank is still permitted to send communications to Customer with respect to its business relationship, or otherwise permitted by Laws.

10.2 Social Insurance Number (SIN)

In order to meet certain tax and other obligations required by Government Authorities, the Bank must collect the SIN of Customers. The Bank may also use the SIN for other purposes, including to verify or update Customer Information credit bureau. Please note, however, that provision of the SIN for such purpose is voluntary. Customer may withdraw his/her consent to the Bank's use of the SIN for any additional, option purposes.

10.3 Withdraw Consent

Customer may withdraw his/her consent to the collection, use and disclosure of Customer Information, subject to any contractual or legal requirements. The Bank shall communicate the implications of such a request.

ACCESS AND QUESTIONS

For questions, to request access to your Customer Information or to request a paper copy of the Bank's full privacy policy, please visit www.shinhan.ca and select "privacy", speak with a representative at a branch, or contact the Bank's Privacy Officer by mail: 5140 Yonge Street, Suite 2300 Toronto, Ontario M2N 6L7, Telephone: 416-250-3500,or Email: privacy@shinhan.ca

ACKOWLEDGEMENT AND ACCEPTANCE

I/We acknowledge to have read and understand the information outlined in this Consent. By signing below, I/We agree to the collection, use, disclosure and other practices with respect to my/our Customer Information, as described herein and in the Bank's full privacy policy. Specifically, I/we consent to my/our Customer Information collected and used by the Bank for the described purposes, including periodically soft pulls of my credit information.

CUSTOMER NAME	SIGNATURE	DATE
CUSTOMER NAME	SIGNATURE	DATE
CUSTOMER NAME	SIGNATURE	DATE
WITNESSED BY	DATE	