

EU-U.S. PRIVACY SHIELD

SECTION I - INTRODUCTION

AscendantFX Capital USA, Inc. (AscendantFX) complies with the EU-U.S. Privacy Shield as set forth by the U.S. Department of Commerce regarding the collection, use, and retention of personal information transferred from the European Union to the United States, respectively. AscendantFX has certified to the Department of Commerce that it adheres to the Privacy Shield Principles. If there is any conflict between the terms in this privacy policy and the Privacy Shield Principles, the Privacy Shield Principles shall govern. To learn more about the Privacy Shield program, and to view our certification, please visit <https://www.privacyshield.gov/>.

SECTION II – OUR COMPANY

AscendantFX offers foreign exchange and international payment solutions that combines tailor-made technology, dedicated customer support and seamless accounting integration to deliver speed, comprehensive reporting and clear ROI.

SECTION III – OUR COMMITMENT TO PRIVACY

- I. **NOTICE** - We publish online (www.ascendantfx.com) privacy notices containing specific information about our participation in the Privacy Shield, our practices around collecting, using, and sharing your personal data with third parties; our privacy practices, including an individual's rights to access and correct data, and the choices we make available to individuals regarding limiting data collection and use.
- II. **CHOICE** – We provide individuals with a mechanism to opt out of having personal information disclosed to a third party or used for a materially different purpose than that for which it was provided. We obtain an individual's Opt-in consent with respect to the sharing of sensitive information with a third party or its use for a new purpose.
- III. **ACCOUNTABILITY FOR ONWARD TRANSFER** – AscendantFX is responsible for the processing of personal data it receives, under the Privacy Shield Framework, and subsequently transfers to a third party acting as an agent on AscendantFX's behalf. AscendantFX complies with the Privacy Shield Principles for all onward transfers of personal data from the EU, including the onward transfer liability provisions. With respect to personal data received or transferred pursuant to the Privacy Shield Framework, AscendantFX is subject to the regulatory enforcement powers of the U.S. Federal Trade Commission. In certain situations, AscendantFX may be required to disclose personal data in response to lawful requests by public authorities; including meeting national security or law enforcement requirements (refer to "Disclosure to Third Parties" in Section IV.3 for more details).
- IV. **SECURITY** – We will take appropriate physical, technical, and organizational measures to protect your personal information from loss, misuse, unauthorized access or disclosure, alteration, and destruction.

- V. **DATA INTEGRITY AND PURPOSE LIMITATION** – We will take reasonable steps to limit processing to the purposes for which it was collected, and ensure that personal data is reliable for its intended use, accurate, complete, and current. We will only retain personal information for as long as needed for the purpose of collection and law, and adhere to the Privacy Shield Principles for as long as we retain such information.
- VI. **ACCESS** – We will provide ways for you to access your personal information by law to enable you to correct, amend, or delete information that is either inaccurate or processed in violation of the Principles.
- VII. **RECOURSE, ENFORCEMENT AND LIABILITY** – We will regularly review how we are meeting these privacy promises and we will provide an independent way to resolve complaints about our privacy practices if an individual has a complaint about your privacy and our collection or use of their personal information then contact AscendantFX at:

Office of the Chief Compliance Officer

St. Andrew's Square
Suite 514, 737 Yates Street
Victoria, British Columbia V8W1L6
Canada
privacy@ascendantfx.com

AscendantFX has further committed to refer unresolved privacy complaints under the EU-U.S. Privacy Shield to an independent dispute resolution mechanism, the **BBB EU-U.S. Privacy Shield**, operated by the **Council of Better Business Bureaus**.

If you do not receive timely acknowledgement of your complaint, or if your complaint is not satisfactorily addressed by AscendantFX, please visit the BBB EU-U.S. Privacy Shield web site at www.bbb.org/EU-privacy-shield/file-a-complaint/ for more information and to file a complaint.

To learn more about our privacy practices, see our Privacy Policy details at: www.ascendantfx.com/compliance/.

SECTION IV – COLLECTION AND USE OF PERSONAL INFORMATION

IV.1 Why We Collect Personal Information

AscendantFX collects your personal information in order to provide you with excellent service. AscendantFX will notify you at or before the time of collection of the purposes for which personal information is collected. We may collect personal information, for example:

- To establish a personal relationship with you and verify your identity
- To efficiently deliver the services you have requested
- To meet regulatory requirements
- To develop and manage products and services to meet your needs
- To contact you about products and services that might be of interest
- To grant credit where it has been requested

IV.2 What Information We Collect and How We Use It

AscendantFX may collect personal information directly from you, from other financial institutions, from government agencies, from products and services that you use or request, from credit bureaus or from references that you have provided to us.

The types of personal information we collect and share depend on the product or service you have with us and requirements of law. This may include the following information collected from you and from your transactions with us:

- Your name, mailing address, city, country, postal code, email address, and phone number
- Social Security Number (SSN) and/or employer identification number (EIN)
- Driver's license and/or passport and/or utility bill
- Banking details including bank, branch and account number
- Bank statement
- Credit report
- Unique identifier such as user name, account number, and password

AscendantFX will advise you of the purposes for which personal information is being collected. In some cases, AscendantFX may ask for your express consent, such as in the case of conducting credit or background checks. In other cases, your consent may be implied by your acceptance of our terms and agreements or by using a product or service that you have requested.

AscendantFX will not routinely collect more information than is necessary to provide you with the products and services you have requested, or as required by law. The information we collect, use and disclose is for purposes that a reasonable person would consider to be appropriate in the circumstances. We will only collect personal information by means that are fair and lawful and will not mislead you about the purposes for which personal information is collected.

AscendantFX may collect, use or disclose your personal information without your consent only as authorized or required by law. For example, AscendantFX may collect, use or disclose your personal information without your knowledge or consent in exceptional circumstances, including:

- When the information is needed to assist in an emergency that threatens an individual's life or personal safety
- When certain information is publicly available
- When collecting a debt owed to AscendantFX
- When the information is necessary for a legal proceeding or investigation into a breach of agreement or contravention of law
- Where information is authorized or required by law or for national security
- Where collection, use or disclosure of information is clearly in the interests of the individual to whom it relates
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You may withdraw your consent to the use and disclosure of your personal information at any time, unless the information is necessary for AscendantFX to meet its legal obligations. AscendantFX will respect your decision to withdraw consent; however, we may not be able to provide you with certain products and services.

When you access an AscendantFX website (www.ascendantfx.com), we may collect information about your computer and the internet settings you are using to connect to our site.

IV.3 Disclosures to Third Parties

No personal information will be disclosed to anyone outside AscendantFX, except for everyday business purposes such as to process your transactions, manage your account(s), perform information technology functions, respond to lawful government requests, investigations or court orders, or to offer you products or services:

- To our service providers who perform services on our behalf, such as data processing and storage, fraud prevention and detection, regulatory compliance, bank services and treasury management and payment functions;
- Where you have provided us with your consent;
- To obtain legal advice from a lawyer;
- As permitted or required by law or for national security;
- For the purpose of selling all or part of the business or to assess or complete the purchase of new businesses;
- As otherwise specified within this policy.

AscendantFX manages its potential liability through contractual agreements and by other means. AscendantFX will ensure that other parties to whom personal information is provided are obligated to protect your personal information in a manner that meets or exceeds AscendantFX's own security provisions.

In order to provide you with services, your personal information may be provided to service providers, suppliers or agents located inside and outside the United States. Where required by law, your personal information may be provided to government agencies, courts, regulators, and law enforcement agencies located in other jurisdictions.

If we ever were to engage in any onward transfers of your data with third parties for a purpose other than which it was originally collected or subsequently authorized, we would provide you with an opt-out choice to limit the use and disclosure of your personal data.

In cases of onward transfer to third parties of data of EU individuals received pursuant to the EU-U.S. Privacy Shield, AscendantFX is potentially liable.

AscendantFX is subject to the regulatory enforcement powers of the U.S. Federal Trade Commission. In certain situations, AscendantFX may be required to disclose personal data in response to lawful requests by public authorities; including meeting national security or law enforcement requirements.

IV.4 Accessing Your Personal Information

As a client of AscendantFX, you have a right of access to your own personal information, subject to certain exceptions. AscendantFX will inform you of what personal information it holds about you, how

it has been used and where applicable to whom it has been disclosed. Personal information will be made available in a format for clients with a sensory disability. An individual who seeks access, or who seeks to correct, amend, or delete inaccurate data, should direct his query to privacy@ascendantfx.com. If requested to remove data, we will respond within a reasonable timeframe.

This information will be provided to you at no or minimal cost. Where costs for access to your personal information may occur, AscendantFX will notify you in advance of those costs, and wait for your consent to proceed with the request.

In some instances, we may not be able to provide information about you from our records if the records contain references to other persons, are subject to legal privilege, contain confidential information proprietary to AscendantFX, relate to an investigation of a breach of agreement or contravention of laws, or cannot be disclosed for other legal reasons. Where possible, we will attempt to remove the information listed above from the records and provide those records to you in a modified format. AscendantFX will make this information available to you within 30 days of your request unless providing information to you within that time period would unreasonably interfere with business operations or restrict our ability to seek expert advice or convert information to a format that provides accessibility to the requested information.

When information is not provided within 30 days, AscendantFX will notify you in writing that an extension has been taken, the reasons for the extension, and your ability to challenge the basis of the extension.

If a request is refused, in whole or in part, AscendantFX will notify you of the reasons for the refusal.

IV.5 Protection of Personal Information

AscendantFX is committed to protecting the personal information you provide to us, and preventing its loss, theft, access, disclosure, duplication, use or modification without your authorization.

Appropriate security measures will be employed based on the sensitivity of the personal information.

We maintain physical, organizational and electronic security measures to protect your personal information. These include the use of locked physical locations, limited access to personal information by employees and contractors, and the use of passwords and encryption technologies.

We will use appropriate security measures when disposing of your personal information.

Employees are aware that personal information must be kept confidential and all employees receive appropriate training to ensure that safeguards are maintained. Personal information is accessed by employees for the specific purpose of performing their work functions, and all employees abide by our *Code of Ethics* that includes obligations of confidentiality and privacy.

All of our service providers and partners are bound to maintain the confidentiality of your personal information under contract, and not use your personal information for any unauthorized purposes.

Unfortunately, personal information that is transmitted using email is not fully secure and AscendantFX cannot guarantee the security of personal information sent using email. AscendantFX is not responsible for any damages suffered when you send personal information through email or when we send personal information through email at your request. Once we receive your information, your orders for foreign exchange transfers or money transfers are placed over a secure connection and encrypted.

IV.6 Privacy Enquiries and Complaints

In compliance with the EU-U.S. Privacy Shield Principles, AscendantFX commits to resolve complaints about your privacy and our collection or use of your personal information. European Union individuals with inquiries or complaints regarding this privacy policy should first contact AscendantFX at:

Office of the Chief Compliance Officer

St. Andrew's Square
Suite 514, 737 Yates Street
Victoria, British Columbia V8W1L6
Canada
privacy@ascendantfx.com

AscendantFX has further committed to refer unresolved privacy complaints under the **EU-U.S. Privacy Shield** Principles to **BBB EU PRIVACY SHIELD**, a non-profit alternative dispute resolution provider located in the United States and operated by the **Council of Better Business Bureaus**. If you do not receive timely acknowledgment of your complaint, or if your complaint is not satisfactorily addressed, please visit www.bbb.org/EU-privacy-shield/for-eu-consumers/ for more information and to file a complaint. Please note that if your complaint is not resolved through these channels, under limited circumstances, a binding arbitration option may be available before a Privacy Shield Panel.

IV.7 Change of Privacy Policy

From time to time, AscendantFX may make changes to this policy. We encourage you to check back to this page on a regular basis to take notice of any changes. This policy was last update on January 30th, 2017.