

Facts about banks and marketing opt-out services

Banks in Canada understand that some people do not wish to receive telemarketing calls and they fully respect an individual's right to opt out of receiving these calls if they wish. Banks supported the creation of the National Do Not Call List and, for some time, have maintained their own internal do not contact lists so that consumers can avoid unwanted telemarketing calls.

There are a number of easy, secure and effective ways to opt-out of these calls from a bank:

A. Ask the caller.

If you receive a telemarketing call from a bank, you can simply ask to be put on the bank's internal do not call list and the bank will honour that request. This is an easy option whether you are an existing customer or not.

Please note, however, that if you are an existing customer of the bank, you may still receive non-marketing service calls related to your existing product or service (e.g., notice of possible fraudulent activity on a credit card, to activate a new credit card or a request to review your investments.)

B. Sign up for the National Do Not Call List.

The federal government has established a National Do Not Call List. Banks in Canada support this service and participate fully in this system. Your opt-out preference applies to banks, as well as most other industries and organizations. The Canadian Radio-television and Telecommunications Commission (CRTC) has more information about telemarketing and the National Do Not Call List at the following link: www.innate-dncl.gc.ca

Note that this service is intended to limit contact by companies with which you do not have an existing business relationship. If you are a customer, and you would like to proactively limit contact by your own bank, you should contact them directly.

C. Contact the bank.

All banks have processes in place to allow you to decline to be contacted for marketing purposes. Call or visit your bank for information on how to make your preferences known, or visit the privacy section of the bank's website. Most banks discourage customers from sending requests via e-mail due to concerns about the security of this type of communication and the lack of ability to verify that the request is legitimate. Please note, however, existing customers of the bank may still receive non-marketing service calls related to existing products or services.

Third Party Marketing Opt-Out Services

You may have heard about services other than the National Do Not Call List that offer to remove your contact information from organizations' marketing lists. While banks respect the ability of individuals to choose not to receive marketing contacts, they have a number of significant concerns with these third party opt-out services including the possibility of mischief, abuse, or fraud in the handling of your personal data. In particular:

- The e-mails don't allow the bank to verify that it's really you asking for the change. Nor can the bank determine what accounts you have with the bank that need to be flagged "do not solicit". In addition, banks have an obligation under

privacy laws to ensure the accuracy of your personal information and to explain to you the implications of opting out. They are concerned that giving access to or amending your customer profile without being sure that the request is coming from you or another person authorized to deal with that account – even to a spouse – could compromise the accuracy of the personal information the bank holds about you and your access to desired information.

- There are no rules governing these opt-out services and they could be open to abuse or fraud.
- The services don't currently have established connections with companies to ensure that the information they are passing on is handled securely, or that it is even delivered to the right place. And the requests are typically sent by unsecured e-mail and the information is unencrypted, which could put your personal information at risk.

To opt-out of telemarketing calls from your bank, the most effective way to ensure that you get on your bank's internal do not call list is to use one of the methods described above.
