



UNDERSTAND FINANCING LTD. PRIVACY POLICY

At Understand Financing, we respect your privacy. We want to ensure that you get the information, content, and experiences that matter most to you. Understand Financing is committed to protecting the privacy of its customers, brokers, and other partners.

To submit your pre-qualification request, please review our privacy policies and procedures, the applicable conditions and provide the required consents and click "I Agree".

Understand Financing Ltd. takes pride in the policies and procedures used to protect the personal information collected and maintained on behalf of our clients. Access to personal information is granted to our agents in compliance with the various Personal Information Protection Laws.

Collection and Use of Information

Understand Financing Ltd. takes pride in the policies and procedures used to protect the personal information collected and maintained on behalf of our clients. Access to personal information is granted to our agents in compliance with the various Personal Information Protection Laws.

1. Data such as name, address, contact numbers, email contact, age, citizenship and income.
2. Information from a consumer reporting agency or other source, which may include account information and/or information about your creditworthiness. Understand Financing Ltd. uses this information to provide your pre-qualification.

Understand Financing Ltd. collects this information in order to provide the services you have requested, and to help us determine how Understand Financing Ltd. or non-affiliated companies may be of service to you.

Guidelines for Disclosure of Information

1. Understand Financing Ltd. may provide information to credit bureau agencies, financial institutions, etc.
2. Understand Financing Ltd. shall use the information to determine your financial situation for purposes related to services that you have requested from Understand Financing Ltd.. Understand Financing Ltd. may also provide the information to others that work for Understand Financing Ltd., affiliated companies and business partners, but only as needed for the provision of those services.

3. Understand Financing Ltd. may use your information to promote Understand Financing Ltd. products and services to you.

Understand Financing Ltd. will not use or disclose personal information for purposes other than those for which it was collected, except with the consent of the individual(s) or as required by law. Files are kept a minimum of three (3) years.

Ongoing Commitment

Confidentiality is the key to a strong relationship and Understand Financing Ltd. is committed to protecting your privacy. The privacy policy of Understand Financing Ltd. is always available on their website.

Pre-qualification conditions

Please note that this Understand Financing Ltd. pre-qualification certificate is valid for 30 days following its issue date, and is subject to the following conditions:

- The accuracy of the information you have provided Understand Financing Ltd.;
- Maintaining the quality of your current credit report (for example, no default or late payments);
- The lenders current underwriting policies and ratios do not change. These policies and ratios can change at any moment, specifically if the automotive industry is imposed changes by the Canadian regulators;
- There are no changes to the borrower's down payment, employment/income, and/or increase in debt.
- The qualifying rate in effect at the time of completing the form does not change;
- No interest rate is guaranteed, unless a separate automotive pre-approval application is submitted and accepted by a automotive lender. Please note that you may change the terms of your automotive pre-approval when your Purchase & Sale Agreement is accepted;
- The pre-qualification exercise takes into account the automotive underwriting policies and ratios of the major lenders with which Understand Financing Ltd. deals with and the Canadian automotive rules and regulations currently in effect. No interest rate is guaranteed at this stage;
- An Understand Financing Ltd. pre-qualification amount is based on the applicant(s) borrowing capacity, credit information, approved credit, including credit scores and excludes any property information. The property type, its value estimate could affect the lender's decision to approve the loan requested as well as the maximum loan amount. The credit information used to provide this prequalification amount may not be the same as the information that will be used by your broker to submit a automotive application;

- This pre-qualification amount is intended to accelerate the initial phase of your automotive buying process. It simply gives you a good idea of how much you can afford when purchasing a vehicle, it cannot be considered as a lender pre-approval and cannot be used to meet any conditions relating to a Purchase & Sale Agreement;
- In all cases, a meeting with your Understand Financing Ltd. professional is required for expert advice on the most appropriate financing options available for you.

Credit Bureau Consent (without any impact on your credit score)

We the undersigned, declare the information provided is a true and complete representation. We understand that it is being used to provide the pre-qualification from Understand Financing Ltd.. We also authorize Understand Financing Ltd. to obtain credit information (without any impact on my credit score) for the purpose of providing the pre-qualification that we have requested.

Canada Anti-Spam Legislation

Understand Financing Ltd. and its business partners will keep in touch via electronic messaging to provide the requested services and may also occasionally communicate with you to provide insightful information on Understand Financing Ltd. products and services, on automotives, finances etc as permitted by the Canada Anti-Spam Legislation. Please take note that you can unsubscribe at any time. All of our electronic communications include an unsubscribe mechanism.

Trademarks and Copyright Information

Understand Financing Ltd. includes Approvd.co., Understand Financing Ltd. Network Partners which are independently owned and operated.

How do I contact you if there is an issue?

If you have any questions or concerns about this Privacy Policy or about the use of your personal information, please feel free to contact us by email at privacy@understandfinancing.com.

Date

March 2, 2020

Ver 1.0

Contact Information:

UNDERSTAND FINANCING LTD.

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CALGARY, AB T2X1Z5

CANADA

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