



PERSONAL INFORMATION PROTECTION ACT
Breach Notification Decision

Organization providing notice under section 34.1 of PIPA	Canfin Magellan Investments Inc. (Organization)
Decision number (file number)	P2021-ND-276 (File #017848)
Date notice received by OIPC	July 29, 2020
Date Organization last provided information	July 29, 2020
Date of decision	February 16, 2022
Summary of decision	There is a real risk of significant harm to the individuals affected by this incident. The Organization is required to notify those individuals whose personal information was collected in Alberta, pursuant to section 37.1 of the <i>Personal Information Protection Act</i> (PIPA).
JURISDICTION	
Section 1(1)(i) of PIPA “organization”	The Organization is an independent distributor of mutual funds based in Etobicoke, Ontario, and is an “organization” as defined in section 1(1)(i) of PIPA.
Section 1(1)(k) of PIPA “personal information”	<p>The incident involved some or all of the following information:</p> <ul style="list-style-type: none">• first and last name,• social insurance number,• date of birth,• client ID (internal reference; cannot be used to access any money), and• name and code of Organization’s representative. <p>This information is about identifiable individuals and is “personal information” as defined in section 1(1)(k) of PIPA. To the extent the information was collected in Alberta, PIPA applies.</p>
DESCRIPTION OF INCIDENT	
<input checked="" type="checkbox"/> loss <input type="checkbox"/> unauthorized access <input type="checkbox"/> unauthorized disclosure	

Description of incident	<ul style="list-style-type: none"> On July 7, 2020, the Organization was informed by police that a stolen U-Haul van had been located and original documents belonging to the Organization were found in the van. The Organization believes the documents were stolen from a rented storage unit between August 2018 and June 2020. The Organization investigated the accounts of all affected active clients and did not identify any suspicious transactions or other account changes.
Affected individuals	The incident affected 2 individuals residing in Alberta.
Steps taken to reduce risk of harm to individuals	<ul style="list-style-type: none"> Offered credit monitoring services and identity theft insurance to affected clients for a period of one year. Reported the incident to the Mutual Fund Dealers Association of Canada. Enhanced security for affected accounts by reviewing all activities on a daily basis. Reinforcing security safeguards related to its storage process. Moving its storage unit to provide greater security. Reviewing the retention schedule to ensure that documents are destroyed when no longer needed.
Steps taken to notify individuals of the incident	Affected individuals were notified by letter on July 29, 2020.

REAL RISK OF SIGNIFICANT HARM ANALYSIS

<p>Harm Some damage or detriment or injury that could be caused to affected individuals as a result of the incident. The harm must also be “significant.” It must be important, meaningful, and with non-trivial consequences or effects.</p>	<p>The Organization reported that the possible harms that may occur as a result of the breach are “Fraud and identity theft.”</p> <p>I agree with the Organization’s assessment. A reasonable person would consider that the contact and identity information at issue could be used to cause the significant harms of identity theft and fraud.</p>
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<p>Real Risk The likelihood that the significant harm will result must be more than mere speculation or conjecture. There must be a cause and effect relationship between the incident and the possible harm.</p>	<p>The Organization reported,</p> <p><i>The information compromised is sensitive (social insurance numbers) and could be used to conduct fraud or identity theft. Because the documents were stolen, [the Organization] believes that this incident creates a real risk of significant harm to the affected individuals.</i></p> <p>I agree with the Organization’s assessment. A reasonable person would consider that the likelihood of harm resulting from this incident is increased as it was the result of malicious intent (break-</p>
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	in and theft). The personal information at issue has not been recovered.
DECISION UNDER SECTION 37.1(1) OF PIPA	
<p>Based on the information provided by the Organization and given the circumstances of the incident, I have decided that there is a real risk of significant harm to the affected individuals.</p> <p>A reasonable person would consider that the contact and identity information at issue could be used to cause the significant harms of identity theft and fraud. The likelihood of harm resulting from this incident is increased as it was the result of malicious intent (break-in and theft). The personal information at issue has not been recovered.</p> <p>I require the Organization to notify the affected individuals whose personal information was collected in Alberta, in accordance with section 19.1 of the <i>Personal Information Protection Act Regulation</i> (Regulation).</p> <p>I understand the Organization notified affected individuals by letter on July 29, 2020 in accordance with the Regulation. The Organization is not required to notify the affected individuals again.</p>	

Jill Clayton
Information and Privacy Commissioner