

# 2025 Annual Report under the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*



## Report on Activities

Reporting Period: April 1, 2024 – March 31, 2025

### 1. Structure, activities and supply chains

#### Structure

CDIC is a federal Crown Corporation established under the *CDIC Act* with a mission to serve Canadians by protecting insured deposits, by being prepared to resolve its member institutions, and by promoting financial stability. CDIC is funded by premiums paid by its member institutions and does not receive public funds to operate.

CDIC is governed by a Board of Directors which has three standing committees:

**The Audit Committee** assists with the Board's oversight of CDIC's financial reporting processes, internal controls, and independent auditors.

**The Risk Committee** assists with the Board's oversight of CDIC's enterprise risk management framework as well as CDIC's identification, assessment, management and recording of key risks.

**The Governance and Human Resources Committee** assists with the Board's oversight of key corporate governance and human resources and compensation matters. Matters related to CDIC's compliance with the Act are being reported through this committee.

#### Activities

Most of CDIC's purchasing activities are related to professional services, including advisory and other nonphysical services that are unrelated to goods. The purchase of goods is limited.

Goods purchased are manufactured both in and outside of Canada. CDIC does not produce or distribute goods.

#### Supply Chains

CDIC's supply chain includes direct and indirect suppliers of goods, as well as services that contribute to their production. A preliminary review of its supply chain has resulted in the division of goods purchased by CDIC into the following categories:

Category of Goods	Description (non-exhaustive list)
Office Supplies	Stationery, cleaning and paper products.

Computer Hardware	Personal computers, mobile phones, keyboards, monitors, cables, printers.
Computer Software	Licenses, subscriptions.
Promotional Materials	Ceramic mugs, bags, blankets, pens, stickers, signage.
Kitchen supplies	Coffee beans, coffee pods, tea bags, milk, sugar.
Furniture	Desks, chairs, furniture, lamps.

## 2. Steps taken to prevent and reduce risks of forced labour and child labour

During this reporting period, CDIC has completed an initial internal assessment of its supply chains and is currently contracting for an external assessment of risks of forced labour and child labour in its activities and supply chains.

## 3. Policies and due diligence processes

CDIC has instituted a Supplier Code of Conduct (the Code), a copy of which can be found [here](#).

The Code is included in contractual and procurement documentation and outlines the principles and standards that CDIC's suppliers are required to follow and uphold in their commercial relations with CDIC. This includes ensuring that forced labour and child labour do not form part of a supplier's workplace, activities, or supply chains.

The Code is supported by an Environmental, Social, and Governance (ESG) Strategy to establish and communicate environmental, social and governance goals for CDIC, and to promote transparency and accountability for our actions. All CDIC directors, employees and consultants operate under both a Code of Business Conduct and Ethical Behaviour and an Internal Disclosure of Information Concerning Wrongdoing in the Workplace Policy. More information about CDIC's business conduct codes and policies can be found [here](#).

CDIC is also working on the development of a third party risk management policy and framework, which will outline expectations for the risk management practices that are applied to third party arrangements entered into by the CDIC. This policy will set out objectives to ensure CDIC effectively identifies, mitigates and monitors third party risks in accordance with its risk appetite.

## 4. Forced Labour and Child Labour Risks

CDIC has started the process of identifying risks, but there are still gaps in our assessments. There

are aspects of CDIC's supply chains that have been identified as carrying some level of risk with respect to the following:

- the types of products CDIC sources;
- the raw materials or commodities used in the production of goods;
- tier one, tier two and tier three suppliers; and
- the use of outsourced, contracted or subcontracted labour.

And with respect to the following sectors and industries:

- Manufacturing;
- Wholesale trade;
- Retail trade;
- Transportation and warehousing;
- Information and cultural industries;
- Finance and insurance;
- Real estate and rental and leasing;
- Educational services;
- Accommodation and food services; and
- Other non-professional services.

At this time, CDIC has not confirmed any forced labour or child labour in its supply chains.

## **5. Remediation measures**

CDIC has not identified any forced labour or child labour in its supply chain during this reporting period, and therefore there are no remediation measures to report.

## **6. Remediation of loss of income**

CDIC has not identified any forced labour or child labour in its supply chain during this reporting period, and therefore there is no remediation of loss of income to report.

## **7. Training**

All employees complete annual training related to CDIC's Code of Business Conduct and Ethical Behaviour.

## **8. Assessing Effectiveness**

CDIC has not yet begun assessing its effectiveness in preventing and reducing risks of forced labour and child labour in its activities and supply chains. CDIC may identify areas where monitoring and

assessment may be required once it has completed the full review of its supply chains. This review is expected to be completed by December 2025.

## Attestation

In accordance with the requirements of the Act, and pursuant to paragraph (4) (a), I attest that I have reviewed the information contained in the report for the Canada Deposit Insurance Corporation. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.



Gina Byrne  
Chief Operating Officer  
May 16, 2025

I have authority to bind the Canada Deposit Insurance Corporation.