Government of Canada
Privy Council Office

Gouvernement du Canada
Bureau du Conseil privé

Ottawa, Canada
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FEV FEB 13 2026

Nancy Vohl
Clerk of the Standing Committee on Access to Information, Privacy and Ethics (ETHI)
House of Commons
Ottawa, Ontario, K1A 0A6

Dear Ms. Vohl,

I write further to my letter dated November 26, 2025. In that letter, the Privy Council Office (PCO) advised that it would provide the Committee with details of instances where the Prime Minister's Conflict of Interest Screen (Screen) is triggered on a quarterly basis. Please accept this letter as PCO's first quarterly report, for the period ending January 31, 2026.

The Conflict of Interest and Ethics Commissioner has been clear that the Prime Minister should not learn when the screen has been applied until a decision has been finalized and made public.

There are nine situations where the Screen has been applied (six were referenced in my letter of November 26th and three are new).

In response to the six situations outlined in the November 26th letter, PCO has already provided context for two. PCO is able to provide additional information to the Committee for the remaining four situations referenced in the letter:

- Three measures in Budget 2025 to provide amendments to the *Protection of Residential Mortgage or Hypothecary Insurance Act* and *the National Housing Act*. All three measures relate to supporting home ownership and multi-unit rental housing construction. Specifically, the limit for mortgage or hypothecary loans insured under the Act will be increased, and the Canada Mortgage and Housing Corporation's guarantees in force limit will be increased, and this limit will be decoupled from the Corporation's insurance in force limit. One measure is not yet in the public domain, but a decision has been made. It will proceed through regulations at a later date. The Screen applied because of the possibility of a disproportionate benefit/impact to Companies subject to the Screen.
- Following a decision taken in Budget 2025, a payment was made out of the Consolidated Revenue Fund, to the Canada Mortgage and Housing Corporation (subject of an Order in Council: PC-2025-0934). This measure addresses the Canada Mortgage and Housing Corporation's projected capital needs. It allows the Corporation to maintain its pace of multi-unit mortgage loan insurance business, through which it supports lower borrowing costs to build multi-unit residential properties. The Screen applied because of the possibility of a disproportionate benefit/impact to Companies subject to the Screen.

- Two situations remain under consideration by the Government.

There are three new situations where the Screen has been applied since my November 26th letter. As these situations are still under consideration and not yet in the public domain, PCO cannot provide further details to the Committee at this time.

PCO will provide its next quarterly update by May 15, 2026.

Sincerely,

Mala Khanna
Deputy Secretary to the Cabinet (Governance)
Privy Council Office