

July 30, 2026

Bea Bruske
President
Canadian Labour Congress
2841 Riverside Drive
Ottawa, Ontario K1V 8X7

Dear President Bruske,

Thank you for your letter and for sharing your concerns regarding our ongoing labour dispute. As always, I appreciate your candour.

The Bank of Canada, and I, value our Security Officers and respect the important work they do to protect our staff, operations and facilities.

I assure you that we share a commitment to the collective bargaining process and to ensuring any matters of dispute are appropriately addressed through the mechanisms established under Canadian labour law.

We have actively tried to pursue a fair settlement through the negotiation process and remain committed to it, as evidenced by the proposals we have put on the table. At no time has the Bank refused to comply with the orders of the Canada Industrial Relations Board (CIRB) regarding the use of replacement workers. Ahead of the CIRB's first ruling, the Bank made representations regarding the minimum necessary arrangements to ensure the security of our facilities and people in light of the strike. The Board ruled, and the Bank complied with that ruling within the prescribed time period by ceasing the arrangements and the use of the supplier it had in place.

The Bank felt it necessary to put in place alternative arrangements that, in the Bank's view, adhered to the Canada Labour Code and the previous CIRB ruling. The CIRB subsequently ruled a second time. The Bank has also complied with that decision.

The Bank has yet to receive the reasons for either ruling by the CIRB.

We believe that it is important that both unions and organizations such as the Bank of Canada are given the opportunity to participate in and respond to the CIRB-led process for handling complaints and applications related to the replacement workers prohibition. As you will know, some exceptions are prescribed in the amendments that allow the use of replacement workers where necessary to prevent threats to life, health or safety of any person or to prevent destruction or serious damage to the employer's property or premises.

The Bank believes that the intent of these exceptions was to address circumstances like ours, where there are acknowledged threats to the safety of our people, facilities and assets. It is crucial that all parties have clarity regarding the use and application of these circumstances.

Again, I underline that the Bank of Canada respects the law and the Canada Labour Code. We will continue to pursue lawful measures to ensure the security of our staff, facilities, operations and assets. We also remain committed to the collective bargaining process as the right avenue to reach an agreement that is fair to both the Bank and our Security Officers.

Sincerely,

A handwritten signature in black ink, appearing to read 'M. Mahood', with a long horizontal flourish extending to the right.