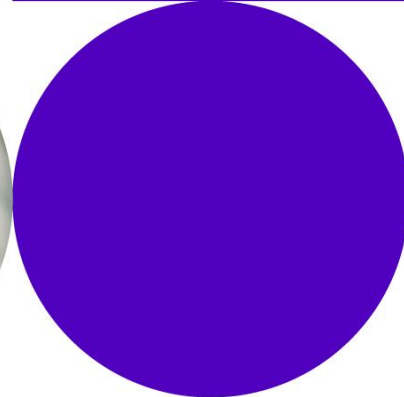
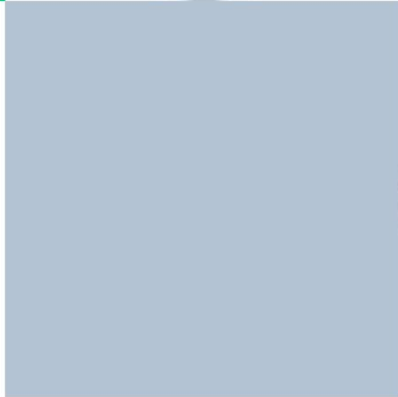
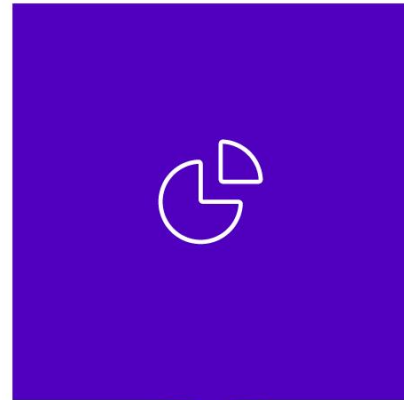
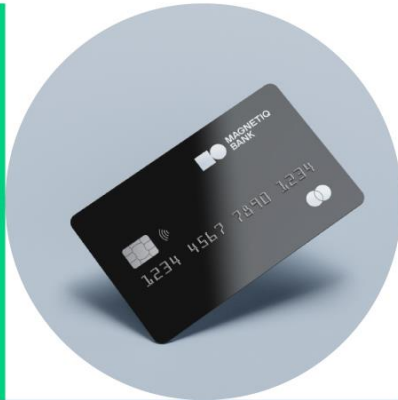


# **Notice to Data subjects regarding the Processing of Personal data (previously Personal Data Processing Police)**



## CONTENTS

1. TERMS AND ABBREVIATIONS .....	3
2. PURPOSE .....	3
3. GENERAL PROVISIONS .....	4
4. PRINCIPLES OF PERSONAL DATA PROCESSING.....	4
5. TYPES OF PERSONAL DATA.....	6
6. PURPOSE AND LEGAL BASIS FOR THE PROCESSING OF PERSONAL DATA .....	7
7. RIGHTS OF THE DATA SUBJECT .....	9
8. RECIPIENTS OF PERSONAL DATA.....	11
9. TRANSFER OF PERSONAL DATA OUTSIDE THE EU/EEA .....	12
10. PERSONAL DATA STORAGE PERIOD.....	12
11. DATA PROTECTION OFFICER.....	13
12. INFORMING ABOUT CHANGES .....	13

## 1. Terms and Abbreviations

1.1. **Processor** - a natural or legal person, institution, or other structure that processes Personal data on behalf of the Bank.

1.2. **Bank** - AS Magnetiq Bank, registration No. 50103189561, legal address: Brivibas street 54, Riga, LV-1011, telephone number (+371) 6 777 2 999, email: info@magnetiqbank.com, website: [www.magnetiqbank.com](http://www.magnetiqbank.com).

1.3. **Data subject** - an identified or identifiable natural person whose Personal data is in the possession of the Bank. Data subjects include all natural persons (e.g., clients, client representatives, employees, Bank visitors, representatives of Bank cooperation partners, etc.) whose Personal data is processed by the Bank.

1.4. **Data subject's consent** - the Data subject's unambiguous indication of his or her wishes by which, in a written or electronic statement or in another clear affirmative action, the Data subject gives consent to the processing of his or her Personal data for a specified purpose.

1.5. **Data State Inspectorate** - an institution that supervises the application of Data regulation in Latvia.

1.6. **Group** - Signet Bank AS, registration No. 40003043232, legal address: Antonijas street 3, Riga, LV-1010, Latvia, and its subsidiary companies.

1.7. **Controller** - Bank as an independent legal entity, another Group company or Bank together with another Group company (as joint controllers), which determines the purposes and means of Personal data processing, as well as selects the Processors.

1.8. **Personal data** - any information relating to an identified or identifiable natural person, such as the Data subject's name, surname, personal identification code, address, telephone number, financial data, data on family and employment, data on used Bank services, data obtained during the customer due diligence process, Bank-assigned identifiers, as well as special category data and data relating to criminal convictions and offences only in cases when regulatory enactments mandate it.

1.9. **Personal data processing** - any operation or set of operations which is performed on Personal data, such as collection, registration, organization, structuring, storage, adaptation, or alteration, retrieval, consultation, use, disclosure by transmission, dissemination, or otherwise making available, alignment or combination, restriction, erasure, or destruction.

1.10. **Notice** - this information provided to the Data subject by the Bank regarding the processing of Personal data.

1.11. **Third party** - a natural or legal person, institution, or structure which has its own independent purposes for processing Personal data, but that is not a Data subject, Controller, employee, Processor, or Processor's employees, and other persons engaged by the Controller or Processor to process Personal data.

1.12. **Data regulation** - Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

## 2. Purpose

The purpose of this Notice is to inform Data subjects about the purposes of Personal data processing carried out by the Bank and how the Bank ensures compliance with the requirements of the Data regulation, protecting the fundamental rights and freedoms of natural persons and observing the fundamental principles of Personal data processing and also to provide Data subjects with information about their rights and how to exercise

them.

### **3. General provisions**

3.1. The Notice specifies how the Bank ensures compliance with the fundamental principles of Personal data processing, defines the main purposes of Personal data processing and the legal basis for such processing, indicates the most frequently processed types of Personal data and their sources of acquisition, explains the exercise of Data subject rights, and mentions the types of potential recipients of Personal data. More detailed information regarding the Bank's specific Personal data processing, purposes, and legal basis is included in the Bank's General Terms of Service, contracts, and other documents.

3.2. The Bank processes Personal data in accordance with the principles of Personal data protection implemented at the Group level, observing in its operations the need for the Group to fulfill the binding regulatory requirements, as well as to ensure adequate organizational and administrative management of the Group.

3.3. The Bank is responsible for ensuring an appropriate level of Personal data protection and for taking all necessary technical and organizational measures to prevent unauthorized access, unlawful processing, or any other actions that may jeopardize the confidentiality, integrity, and availability of Personal data or are otherwise contrary to the requirements of the Data regulation and other applicable laws.

3.4. The Bank primarily processes Personal data so that the Controller can enter into and for the performance of contracts, to provide services, to fulfil legal obligations imposed on the Bank by regulatory enactments, to perform tasks carried out in the public interest, or to process Personal data in the legitimate interests of the Bank. The Bank requests the Data subject to provide and also requests from Third Parties only Personal data and other information that is necessary for achieving specific purposes. If the Data subject refuses to provide Personal data and other information, the Bank may have grounds to refuse, suspend, or terminate the provision of services (operations), entering into contracts, and other actions. The Bank may request the Data subject's consent to process Personal data for purposes not related to receiving services, entering into or performance of contracts, or other purposes mentioned in this Notice.

3.5. All Bank employees and other individuals, such as external service providers working in the interests of the Bank, comply with the Personal data processing principles set out in this Notice when processing Personal data.

3.6. Information about cookies used by the Bank is available on the Bank's website [www.magnetiqbank.com](http://www.magnetiqbank.com).

3.7. More detailed information and a separate notice about Personal data processing by the Bank concerning job applicants, interns, and other personnel involved in the recruitment process is available on the Bank's website [www.magnetiqbank.com](http://www.magnetiqbank.com) in the Careers section.

### **4. Principles of Personal data processing**

The Bank ensures that in accordance with Data regulation and other regulatory enactments:

4.1. Personal data is processed lawfully, fairly, and in a transparent manner in relation to the Data subject ("lawfulness, fairness, and transparency"). To implement this principle, the Bank:

4.1.1. promptly informs the Data subject about the ongoing processing of Personal data and its consequences in all cases where there are no legal restrictions on providing such information;

4.1.2. does not use Personal data for purposes other than those for which they were

- collected;
- 4.1.3. initiates the processing of Personal data only when there is an appropriate legal basis in accordance with the requirements of the Data regulation;
  - 4.1.4. ensures the secure storage of Personal data;
  - 4.1.5. allows the Data subject to rectify inaccurate Personal data;
  - 4.1.6. allows the Data subject to exercise other rights.
- 4.2. Personal data is collected for specific, clear, and legitimate purposes, and its processing is not carried out in a manner incompatible with these purposes ("purpose limitation"). Therefore, the Bank:
- 4.2.1. ensures the Data subject's access to information about the processing of his or her Personal data;
  - 4.2.2. assesses the necessity of each processing activity to avoid the collection and processing of Personal data without a specific purpose;
  - 4.2.3. processes Personal data primarily for the main purposes and sub-purposes for which information has been provided to Data subjects in this Notice under Clause 6.1;
  - 4.2.4. does not collect and store Personal data for potential, unspecified future purposes.
- 4.3. Personal data is adequate, relevant, and limited to what is necessary for achieving the specific purposes of Personal data processing ("data minimization" or "proportionality"). To ensure compliance with this principle, the Bank:
- 4.3.1. processes only the minimum amount of Personal data that is necessary to achieve the specific purpose of processing;
  - 4.3.2. regularly reviews existing solutions and processes for achieving the purposes to promptly prevent excessive processing of Personal data;
  - 4.3.3. monitors that no more than the minimally necessary amount of Personal data is processed by Processors engaged by the Bank, as well as received by Third parties;
  - 4.3.4. provides access to Personal data only to duly authorized Bank employees who require such access for the performance of their duties.
- 4.4. Personal data is accurate and, where necessary, kept up to date, ensuring that inaccurate Personal data is promptly deleted or corrected ("accuracy"). The Bank takes constant care to ensure that the Personal data available to it is accurate and up to date, for example, by requesting Data subjects to update information provided in the customer questionnaires or including provisions in the Bank's General Terms of Services and contracts with Data subjects, requiring them to inform the Bank of any changes to their Personal data.
- 4.5. Personal data that allows the identification of Data subjects is stored no longer than necessary for the purposes for which the respective Personal data is processed ("storage limitation"). The Bank retains Personal data only for as long as it is necessary to achieve the specific purpose, after which the Personal data is deleted, or the information carriers containing Personal data are destroyed. However, Personal data may be stored for a longer period of time if the further processing of such Personal data is carried out for other legitimate purposes, such as complying with legal obligations or protecting the Bank's legitimate interests in potential legal proceedings.
- 4.6. Personal data is processed using appropriate technical or organisational measures that ensure adequate security, including protection against unauthorized or unlawful processing of Personal data, as well as accidental loss, destruction, or damage to Personal data ("integrity and confidentiality"). Personal data processing at the Bank is mainly conducted using electronic data processing tools. Therefore, the Bank:
- 4.6.1. selects appropriate technical and organizational solutions to minimize risks related to the processing of Personal data, including preventing unauthorized access

to Personal data and unauthorized changes to Personal data, as well as avoiding accidental loss or damage to Personal data;

4.6.2. regularly assesses potential risks related to Personal data security and their impact on Data subjects and takes measures to prevent or minimize these risks.

## 5. Types of Personal Data

5.1. The Bank obtains Personal data through the following means:

5.1.1. Data subjects themselves provide information, for example, by filling out the necessary documentation (applications, questionnaires, payment orders, complaints, requests, etc.), through phone calls, video identification, using email and other means of communication, as well as verbally during conversations and interviews;

5.1.2. Data subject's Personal data is received from Third parties, such as registries, government institutions, credit institutions, financial institutions, Bank's business partners, other Group companies as well as Bank's clients and potential clients, potential employees (job applicants), etc.;

5.1.3. Personal data is collected from video surveillance devices, the Bank's websites, mobile applications.

5.2. The Bank (or on the Bank's behalf - Processors) most frequently processes the following Personal data of Data subjects (natural persons):

5.2.1. Personal data of Bank's clients and potential clients who express their intention to become clients of the Bank or the clients of the Group company;

5.2.2. Personal data of legal representatives (both authorized persons and members of the board and procurators), shareholders, beneficial owners, family members, heirs of Bank's clients and potential clients;

5.2.3. Personal data of participants in concluded transactions, their representatives, payees, and payers who are Bank's clients and potential clients;

5.2.4. Personal data of Bank's employees, potential employees (job applicants), and their specified persons, as well as Personal data of individuals associated with the Bank;

5.2.5. Personal data of Bank's business partners and their representatives (such as board members, procurators, authorized persons, contact persons), as well as shareholders and beneficial owners;

5.2.6. Personal data obtained through video surveillance, telephone conversations, or when Data subjects visit the Bank's website;

5.2.7. Personal data obtained through cooperation with state institutions and officials in accordance with regulatory enactments (for example, from sworn bailiffs, sworn notaries, State Police, State Revenue Service, Prosecutor's Office, Financial Intelligence Unit);

5.2.8. Other Personal data related to the provision of payment services if the Data subject is not a client of the Bank (for example, data of payment service initiators, payees, payers).

5.3. The most frequently processed categories of Personal data by the Bank (or Processor) are as follows:

5.3.1. **Identification data:** for example, name, surname, personal identification number, date of birth, nationality or citizenship, data from identity documents (passports, identity cards);

5.3.2. **Contact information:** for example, residential address (actual and declared), phone number, email address, preferred language of communication;

5.3.3. **Family data:** information about Data subject's children, spouse, heirs, and other related persons;

5.3.4. **Financial data:** such as bank accounts, source of funds, incoming and outgoing payments, tax residence, transactions, credits, income, expenses,

obligations, movable and immovable property, creditworthiness, credit history, including compliance with payment discipline, financial experience, investment service choices and objectives, trading requests, executed financial instrument transactions;

5.3.5. **Professional and educational data:** for example, current and previous employment information, positions, length of work experience, information about acquired education;

5.3.6. **Data obtained from state institutions and officials or public registers:** for example, data received from law enforcement institutions, tax administration authorities, courts, sworn bailiffs, sworn notaries, insolvency process administrators, registered information on income, credit obligations, owned properties, entries, historical entries in databases, as well as outstanding debts;

5.3.7. **Data related to the provision of services:** Bank's transactions, service fees, submitted applications, requests, instructions, complaints, executed and unexecuted contractual obligations;

5.3.8. **Data on a person's visual appearance:** data obtained through video surveillance, video identification;

5.3.9. **Communication data:** data obtained when Data subject visits places where the Bank provides services in person, data obtained during correspondence via email, Bank's website, mobile application, video identification, or telephone calls;

5.3.10. **Authentication data:** usernames, used passwords, data obtained from electronic identification authentication certificates assigned to Data subjects;

5.3.11. **Information about Bank's website users:** cookies, IP addresses;

5.3.12. **Special categories of Personal data:** data concerning health, data about political opinions, data about trade union membership, or biometric data if there is a legal basis for the Bank to process such Personal data;

5.3.13. **Data relating to criminal convictions and offences:** if there is a legal basis for the Bank to process such Personal data.

5.4. The Bank may also process any other category of Personal data of Data subjects not mentioned in this Notice and any other type of Personal data not mentioned in this Notice if the processing of such Personal data is done for a legitimate purpose and there is a legal basis in accordance with the requirements of the Data regulation.

## **6. Purpose and legal basis for the processing of Personal data**

6.1. The Bank processes Personal data mainly for the following purposes:

6.1.1. Provision of Bank's services to clients, including the following sub-purposes: client identification, customer due diligence, account servicing/payment service provision, internet banking service provision, provision of credit services, investment services, and related services, fulfilment of the obligations stipulated legal enactments, etc.;

6.1.2. Risk assessment and risk mitigation in relation to clients, including the following sub-purposes: Bank's risk management, assessment of clients' and other persons' creditworthiness, prevention and detection of fraud, etc.;

6.1.3. Human resource management purposes, including the following sub-purposes: personnel selection, conclusion and execution of employment contracts, recording of working hours, ensuring payment of remuneration, etc.;

6.1.4. Conducting commercial and administrative activities, including the following sub-purposes: ensuring corporate governance, security measures within the Bank's premises, property protection, video surveillance, recording of telephone conversations, legal representation for the Bank, debt collection, handling of complaints and requests;

6.1.5. Marketing purposes, including the following sub-purposes: sending notifications and commercial messages to clients, processing cookie information;

6.1.6. Providing information to state institutions and officials in accordance with the regulatory enactments (e.g., to the State Revenue Service, courts, police, prosecution, sworn bailiffs, sworn notaries, insolvency process administrators, Financial Intelligence Unit, etc.).

6.2. The Bank processes Personal data based on the legal bases set forth in the Data regulation:

6.2.1. Conclusion and performance of the contract with the Data subject: The Bank processes Personal data for the preparation and performance of contracts, as well as throughout the term of the contract to ensure fulfilment of contractual obligations. This legal basis also applies when the Bank discloses Personal data to Third parties, such as international payment card organizations (VISA, MasterCard) and correspondent banks, to execute relevant client payments according to the contract;

6.2.2. Compliance with legal obligations: The Bank processes Personal data in accordance with the regulatory enactments. For example, the Bank has or may have the following obligations: customer identification, providing information to the client about changes in service terms and Bank tariffs, sending warnings about non-compliance with contractual obligations, providing information about the client and the credit granted to them in accordance with the Law on Credit Register, conducting risk monitoring, or providing information in response to requests from state institutions, officials, and other Third party requests as stated in the Credit Institution Law, to provide the information necessary to ensure compliance of the Group's activities in accordance with the regulatory enactments and in other cases;

6.2.3. Performance of a task carried out in the public interest: The Bank processes Personal data for customer due diligence in accordance with the requirements of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing), risk management in accordance with regulatory enactments, and also provides customer identification and customer due diligence information to other credit institutions and financial institutions as required;

6.2.4. Legitimate interests of the Bank or Third parties: for example, The Bank processes, Personal data for evaluating the creditworthiness of borrowers and credit risk management, to the extent that the processing of Personal data exceeds the fulfilment of a legal obligation for the Bank, the Bank is entitled to provide information to credit information bureaus, conduct contract performance monitoring and fraud prevention measures, provide payment initiation services, take actions within the framework of personnel selection, as well as perform video surveillance to ensure property protection and personal safety, record telephone conversations to preserve evidence for the protection of its interests, and in all cases where it is necessary to bring a claim to court for the protection of its legitimate interests;

6.2.5. With the Data subject's consent: The Bank can send commercial notifications to clients and process the Personal data included in the Data subject's CV, as well as process the information contained in preference (marketing, statistic) cookies. The granting of consent by the Data subject is entirely voluntary, and it is not linked to the risk of not receiving Bank's services or any other adverse consequences (the lack of receiving various additional benefits and advantages is not considered adverse consequences). Before obtaining the Data subject's consent, the Bank provides the Data subject with information about the processing of their Personal data, the purposes for which the data will be processed, and explains to the Data subject the ways in which consent can be withdrawn. After the withdrawal of the Data subject's consent,



the Bank does not continue the processing of Personal data for the purposes for which consent has been withdrawn. However, the Bank has the right to process Personal data for other purposes based on other legal bases, for example, to retain evidence of the existence of the Data subject's consent within a certain period and to protect the Bank's interests in case of disputes.

6.3. The Bank processes **special categories** of Personal data, observing appropriate security requirements and only when there is a legal basis for such processing, for example:

6.3.1. **data concerning health**, to fulfil the legal obligation to conduct mandatory health examinations of Bank employees or investigate work-related accidents and occupational diseases. Also, if the Bank, based on the Data subject's consent, provides the Bank employee with the opportunity to receive health insurance services;

6.3.2. Data revealing **trade union membership**, to legally terminate the employment contract with a Bank employee in accordance with regulatory enactments;

6.3.3. Data revealing **Political opinions**, in the customer due diligence process to identify politically exposed persons and related persons;

6.3.4. **Data revealing race, religion, health conditions**, which may be processed by the Bank when conducting video surveillance for the legitimate interests of the Bank or Third parties with the purpose of safeguarding the security and property of the Bank and Data subjects. This may occur when the appearance or behaviour of the Data subject within the video surveillance zone may indicate their affiliation with a specific race or religion or that the Data subject has a disability or other health impairments, and the video surveillance material is necessary for evidentiary purposes. The Bank's objective is limited to such processing and does not extend beyond this scope;

6.3.5. **Biometric data** to uniquely identify natural persons through a video identification process in accordance with regulatory enactments. The Bank does not process biometric data that is stored on mobile devices, the Bank has no access to those data. The Bank processes the results of biometric data verification obtained by the mobile device itself using the mobile application.

6.4. **The Bank processes Personal data relating to criminal convictions and offenses**, observing appropriate security requirements, and only for these purposes:

6.4.1. to ensure compliance with the requirements of the Credit Institution Law regarding the suitability of a potential employee or employee for the position held;

6.4.2. to fulfil functions related to the prevention of money laundering and terrorism and proliferation financing regarding the criminal conviction of clients, potential clients, beneficial owners, and representatives for criminal offenses against national economy.

6.5. When processing Personal data, the Bank may make automated individual decisions, including profiling (i.e., using Personal data to evaluate specific personal aspects related to the Data subject, especially concerning their financial status, transactions, personal preferences, interests, behaviour, location, etc.), if it is necessary for the conclusion and performance of a contract with the Data subject or based on the Data subject's consent, or the processing of Personal data is required by regulatory enactments. The Bank uses automated processing solutions in certain processes related to risk assessment and customer due diligence for the purpose of preventing money laundering and terrorism and proliferation financing. However, decisions made regarding the Data subject always involve an employee of the Bank.

## **7. Rights of the Data subject**

7.1. The Data subject has the following rights in relation to the processing of his or her

Personal data:

- 7.1.1. **to receive information** whether the Bank processes (or does not process) the Personal data on the Data subject; in the case Bank processes data, then the Data subject has also the right to access his or her Personal data and receive information about the processed categories of Personal data, the purposes of the processing of Personal data, the types of recipients of Personal data (who have received data within the last two years) and the types of Personal data providers, the period of storage of Personal data, as well as information on the possibilities of the Data subject to request the rectification or erasure of Personal data, or restriction of the processing of Personal data, the right to object to the processing of Personal data, the right to lodge a complaint with the Data State Inspectorate, to receive information on automated decision-making, including profiling;
- 7.1.2. **request the rectification of his or her Personal data**, if the Personal data is inaccurate or incorrect;
- 7.1.3. **to withdraw the previously given consent of the Data subject** to the processing of his or her Personal data;
- 7.1.4. **to object to the processing of his or her Personal data**, the legal basis of which is the legitimate interests of the Bank or a Third party or the performance of a task in the public interest, if the Data subject informs of his or her particular situation due to which such processing of Personal data should be no longer processed for such purposes;
- 7.1.5. **request the erasure of his or her Personal data**, if the Data subject has withdrawn consent to the processing of his or her Personal data, the Personal data are no longer necessary for the purposes that they were initially collected and processed or the Personal data were processed unlawfully;
- 7.1.6. **to restrict the processing of his or her Personal data** if the Data subject disputes the accuracy of Personal data (for a period during which the Bank may verify the accuracy of Personal data), the processing of Personal data is no longer necessary for the Bank, but is necessary for the Data subject to establish, exercise or defend legal claims, or the processing of Personal data is illegal, but the Data subject requests the restriction of the use of Personal data instead of erasure of Personal data or the Data subject has objected against the processing of Personal data carried out in the legitimate interests of the Bank or a Third party or when performing a task in the public interest (for the period while the Bank performs the assessment of the rights of the Data subject and the legal basis indicated by the Bank);
- 7.1.7. request the portability of his or her Personal data for those Personal data that the Data subject has personally submitted on the basis of the Data subject's consent or for the purposes of concluding and performing a contract, for example, by filling in forms, applying for the use of the Bank's products and services, taking into account that this is possible only in relation to Personal data, the processing of which is carried out by automated means;
- 7.1.8. **to submit a complaint**, if the Data subject considers that the processing of his or her Personal data by the Bank does not comply with the requirements of the Data regulation, to the Data State Inspectorate, located at Elijas street 17, Riga, LV-1050, e-mail: [pasts@dvi.gov.lv](mailto:pasts@dvi.gov.lv), phone number +371 67 22 31 31.
- 7.2. The rights of the Data subject referred to in Clause 7.1 of the Notice are not absolute and there may be certain restrictions on the exercise of these rights and disclosure of information laid down in the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing, the Credit Institution Law and other regulatory enactments. When providing a response to the Data subject's request, the Bank, if necessary and possible, indicates the existence of such restrictions.

- 7.3. In order to exercise any or several of the rights referred to in Clause 7.1 of the Notice, the Data subject must submit a written request to the Bank in one of the following ways:
  - 7.3.1. in person at the Customer Service Centre at Brivibas street 54, Riga, also presenting identity document (passport or identity card);
  - 7.3.2. by sending a message via the Bank's internet bank;
  - 7.3.3. by sending an e-mail signed with a secure electronic signature to the [datuaizsardziba@magnetiqbank.com](mailto:datuaizsardziba@magnetiqbank.com).
- 7.4. If the Data subject's request concerns the processing of his or her Personal data carried out by the Bank in connection with video surveillance, the Data subject must provide additional information regarding a specific place and time when video surveillance was carried out, as well as information that allows the Bank to identify the particular Data subject in the video surveillance recording (describing the appearance or attaching a photo).
- 7.5. The Bank examines the Data subject's request and provides a reply within one month from the date of receipt of the Data subject's request. The Bank has the right to extend the one month period by two further months, taking into account the complexity and number of the Data subject's requests.
- 7.6. The Bank provides a reply to the Data subject and other actions related to the exercise of the rights of the Data subject (for example, rectification, deletion of Personal data, etc.), free of charge, except for those cases when the Data subject's request is manifestly unfounded, excessive or it is not commensurate with the resources at the disposal of the Bank, i.e., as a result of the Data subject's request or fulfilment of the conditions for its execution, the work of the Bank or the rights of other Data subjects are endangered. Upon establishing that the Data subject's request (requests) does not comply with the reasonable concerns of the Data subject regarding the lawfulness of the processing of his or her Personal data, the Bank is entitled to demand a reasonable fee corresponding to its administrative costs or to refuse to comply with the Data subject's request.
- 7.7. In cases where the Data subject's request has not been received in Latvian, Russian or English, the Bank is entitled to apply a reasonable fee to cover the translation costs of the Data subject's request, or to refuse to comply with the Data subject's request.

## **8. Recipients of Personal data**

- 8.1. When processing Personal data, the Bank ensures the confidentiality of such data. The Bank only discloses Personal data to Third parties to the extent set out in regulatory enactments of the European Union or Latvia. This disclosure is typically necessary for the performance of a contract with the Data subject or to ensure the provision of high-quality and effective services to the Data subject, to fulfil legal obligations or to protect the legal rights and interests of the Bank or other legitimate interests.
- 8.2. The Bank mainly discloses Personal data to the following Third parties:
  - 8.2.1. Group companies, if there is an appropriate purpose and legal basis for the transfer of Personal data;
  - 8.2.2. European and international payment systems, including SWIFT (Society for Worldwide Interbank Financial Telecommunications), its participants, and related entities;
  - 8.2.3. Other credit institutions and financial institutions, financial service intermediaries, and Third parties involved in the execution of trade transactions, payments, and reporting;
  - 8.2.4. The Bank's auditors, legal and financial consultants;

8.2.5. Courts, sworn bailiffs, sworn notaries, insolvency process administrators, State and municipal police, the Bank of Latvia, the State Revenue Service, the Financial Intelligence Unit, and other similar institutions;

8.2.6. Natural and legal persons who undertake the proper fulfilment of the client's obligations, such as guarantors or providers of collateral;

8.2.7. The Bank's cooperation partners who provide loyalty programs and various privileges to Data subjects;

8.2.8. Third parties who maintain registers from which the Bank receives or to which it provides information about Data subjects (e.g., the Bank of Latvia Credit Register, the Account Register, commercial registers, registers which are provided with information about transactions with financial instruments etc.);

8.2.9. Third parties associated with the provision of services by the Bank, such as postal services, information technology and telecommunications service providers, couriers.

8.3. Processors receive Personal data in accordance with the terms of the contract concluded between the Bank and the specific Processor, which specifies, among other things, the types of Personal data to be processed, the amount, methods, and security requirements regarding the protection of Personal data etc.

8.4. The Bank ensures that the processing of Personal data within the Bank is carried out by authorized employees who require access to such data to perform their duties. These employees comply with the principles, purposes, and legal bases for Personal data processing as set out in this Notice.

## **9. Transfer of Personal data outside the EU/EEA**

9.1. The Bank mainly processes Personal data in the European Union or the European Economic Area (EU/EEA), but there may be cases when the Personal data of the Data subject is transferred outside the EU or the EEA.

9.2. When transferring the Data subject's data to a recipient in a country outside the EU or EEA, the Bank verifies in advance whether the level of Personal data protection within the meaning of the Data regulation has been found sufficient in the particular country and whether it is possible to ensure the data transfer is subject to appropriate safeguards that comply with the requirements of the Data regulation.

9.3. If the conditions referred to in Clause 9.2 of the Notice cannot be established, the Bank will transfer the Personal data of the Data subject for processing outside the EU or the EEA only in cases where appropriate security measures have been taken in accordance with the requirements of regulatory enactments and if any of the following conditions exist:

9.3.1. the transfer of Personal data is necessary for the conclusion or for the performance of a service contract with the Data subject or for the conclusion and performance of a contract between the Bank and a Third party in the interests of the Data subject;

9.3.2. the Data subject has given consent to the processing of Personal data outside the EU or EEA;

9.3.3. the transfer of Personal data is necessary to protect the vital interests of the Data subject of another natural person when the Data subject is physically or legally incapable of giving consent to such data processing;

9.3.4. the transfer of Personal data is necessary for the Bank to comply with legal enactments or to exercise its legitimate claims, such as filing a legal claim in court.

## **10. Personal data storage period**

10.1. The Bank processes Personal data only for as long as it is necessary to achieve the respective purpose of Personal data processing. Since Personal data can be

processed for various purposes, the Bank retains Personal data until the expiry of the term which is the longest.

10.2. The storage period of Personal data may be dependent on the termination of the contract or transactional relationship, legal enactments (for example, the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing requires the storage of customer due diligence information for 5 years after the termination of the business relationship, the Law on Accounting determines document storage period for 10 years, etc.), Bank's or Third parties' legitimate interests (for example, storage of Personal data for the protection of legal interests in court), or from the moment when the Data subject's consent is withdrawn. Upon reaching the end of the storage period of Personal data, the Bank deletes or anonymizes the Personal data (as a result of these actions, the Data subject can no longer be identified by the Bank).

## **11. Data protection officer**

11.1 A Data protection officer has been appointed in the Bank to oversee the compliance of Personal data processing carried out by the Bank (as the data Controller) with the requirements of the Data regulation and other applicable regulatory enactments. The Data protection officer ensures responses to Data subjects' requests, complaints, and inquiries related to the exercise of Data subject rights, Personal data processing, etc. The Data protection officer also performs other duties to ensure that the Bank maintains a level of Personal data protection in accordance with the requirements of the Data regulation.

11.2. Contact information of the Data protection officer: [datuaizsardziba@magnetiqbank.com](mailto:datuaizsardziba@magnetiqbank.com) or send a letter to the address Brivibas street 54, Riga, LV-1011, with the indication - to the Data Protection officer of AS Magnetiq Bank. Data subject requests should be submitted in accordance with the procedure specified in Chapter 7 of this Notice.

11.3. To lodge a complaint regarding the processing of Personal data, the Data subject must follow the procedure of Reviewing disputes, claims, complaints and their withdrawal specified in the General Terms of Service.

## **12. Informing about changes**

To ensure that the information included in this Notice is always current and accurate, it is regularly reviewed and updated as necessary, taking into account changes in the Bank's operations or amendments to regulatory enactments. In the case of significant changes, the Bank will publish the information on its website and send a notification to its customers via internet bank.