



J. SAFRA SARASIN



Sustainable Private Banking since 1841

# Data Privacy Statement

## Bank J. Safra Sarasin (Gibraltar) Ltd

# Data and Privacy Statement

This Privacy Notice describes how Bank J. Safra Sarasin (Gibraltar) Ltd (the “Bank” “us” or “we”) collects and processes personal information about clients that have or apply for an account with us, as well as former and prospective clients (“Clients”). This Privacy Notice also applies to personal information that we collect about authorised signatories, employees, directors, beneficial owners and other individuals connected to any Client (“Connected Individuals”).

“Personal information” is information, or a combination of pieces of information, that relates to an individual who can be identified by reference to one or more factors.

This Privacy Notice applies to all personal information we collect or process about Clients and Connected Individuals, prospective and former clients, (each referred to as “you”). In this Privacy Notice, we explain how we use and protect your personal information, and your rights in relation to this information.

## 1. The personal information we use

We collect your personal information from a variety of sources, including:

- directly from you (or if you are a Connected Individual, from a Client on your behalf)
- from a Connected Individual; and
- from third party sources, such as public databases (where permitted by law).

We may be required to collect certain personal information by law or as a consequence of our relationship or prospective relationship with you. Failure to provide this information may prevent or delay the conclusion of a contract or the fulfilment of our contractual obligations, or it may mean that we need to terminate your account.

### 1.1 Information we collect from you

The personal information that we may collect from you includes but is not limited to the following:

- a) personal details (e.g. your name, date of birth, marital status, nationality, tax reference, employment status and social security ID and/or national insurance number);

- b) contact details (e.g. your phone number, email address, postal address and mobile number);
- c) financial information (e.g. your income, financial situation, tax information, credit information and assets);
- d) identification documents such as your passport, driving licence and proof of address;
- e) records of communications (including recordings of telephone conversations); and
- f) information on the source of your wealth and relating to payments to and from your account.

When a Client provides us with personal information about a Connected Individual, we ask that the Client provides a copy of this Privacy Notice to them before doing so.

### 1.2 Information we collect from other sources

We may collect your personal information from credit reference agencies, financial crime and other screening tool providers, immigration agencies, and fraud and money laundering prevention agencies. The following examples of personal information may be collected from such agencies:

- a) information about your past or existing accounts and your credit history and credit rating;
- b) public information such as court judgments and bankruptcies;
- c) electoral register information; and
- d) fraud prevention information.

We may conduct a search with credit reference agencies and fraud prevention agencies when we receive an application, whether or not the application proceeds. We may also make periodic searches during the life of our relationship with you (or, if you are a Connected Individual, with the Client).

### 1.3 Other information we process through providing the services

We also process your personal information through our relationship with you and provision of the services. For example, we process your instructions, transaction records, account deposits, information about your assets and credit limits, as well as communications with you on an ongoing basis.

#### 1.4 Special categories of personal data

We do not normally ask you for any special categories of personal data, such as information about your racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, or data concerning health, sex life or sexual orientation.

However we may, from time to time, collect special categories of personal data (e.g. details of a disability affecting you) so that we can make special arrangements in the way we provide our services to you. For example, if you tell us that they have particular requirements in order to access a building for a meeting with us. We will only use this type of information for the purposes for which you provide it, and in accordance with the law.

## 2. How we use your personal information and the legal bases on which we use it

We process your personal information:

- a) to conduct credit checks and client due diligence to help us decide whether to provide services to you, and to provide information to credit reference agencies;
- b) to provide services to you;
- c) to communicate with you, answer questions or deal with complaints;
- d) to manage your accounts and our wider business;
- e) to execute your orders;
- f) to perform administrative activities in connection with assets deposited with us;
- g) for marketing purposes;
- h) to perform analyses which help us to understand the way in which you use our services so that we can improve or tailor our services and develop new services;
- i) to comply with applicable disclosure and reporting obligations as described below in section 5;
- j) in connection any judicial, administrative or other proceedings or any contractual or other claims initiated by us or by you or any third party against us;
- k) to enable us or, as the case may be, any related entity or third party, to protect or defend our rights, particularly to secure or collect and enforce any claims by us and to enable us to make use of or to realise any securities or other collateral provided by you or any third parties;
- l) to defend or investigate any accusations against us in public or to authorities in the Gibraltar or abroad;
- m) to comply with our legal obligations and to cooperate with regulatory bodies in Gibraltar and abroad; and/or

- n) in connection with any actual or potential transfer, assignment, sale or merger of the Bank or its business in whole or in part.

We must have a legal basis to process your personal information. In most cases the legal basis will be one of the following:

- a) to fulfil our contractual obligations to you, or otherwise act as you have requested, for example to ensure that transactions are effected and to enable you to access and use your accounts;
- b) to comply with our legal obligations, such as due diligence, anti-money laundering and reporting obligations; and
- c) to meet our legitimate interests, for example to improve our services, manage our risks, maintain accurate transaction records, and manage our business in an efficient way. When we process personal information to meet our legitimate interests, we put in place safeguards to ensure that your privacy is protected and to ensure that our legitimate interests are not overridden by your interests or fundamental rights and freedoms.

We may ask for your consent to process your personal information in certain circumstances, for example to conduct direct marketing. If you give consent, you may later withdraw it at any time by contacting us (see Section 8 below).

## 3. Automated decisions

The way we analyse personal information for the purposes of risk assessment, fraud prevention and marketing may involve profiling, which means that we may process your personal information using software that is able to evaluate your personal aspects and predict risks or outcomes. We may also use profiling, or otherwise employ solely automated means, to make decisions about you. This is known as “automated decision-making”.

Some automated decision-making can produce legal effects or can otherwise significantly affect individuals. We only carry out this type of automated decision-making:

- where the decision is taken in connection with entering or performing a contract with a Client;
- where the decision is required or authorised by law; or
- where we have obtained your consent.

Examples of the circumstances in which we use technology to make automated decisions are:

- when we use software to detect account activity which indicates there is a risk of fraud or money-laundering;
- when we use software to decide whether we can offer you a particular product or service, or how much credit we can offer, based on your circumstances and financial status; and
- when we use software to identify other products and services that may be of interest to you, based on your background and transactions.

You have rights in relation to automated decision-making that produces legal or similarly significant effects on you. You can challenge decisions made automatically about you, or ask for a human being to review them. For more information, please contact us (see Section 8 below).

#### **4. Your rights with respect to your personal information**

If we use your personal information to send you direct marketing materials, you have the right, at any time, to request that we stop contacting you in this way. You can also ask that we do not use your personal information to carry out profiling which we sometimes do to maximise the effectiveness of our marketing.

You also have the right to:

- access your personal information (including recordings of telephone calls for at least five years from the date they were made);
- rectify the personal information we hold about you;
- erase your personal information;
- restrict our use of your personal information;
- object to our use of your personal information;
- receive your personal information in a usable electronic format and transmit it to a third party (right to data portability);
- withdraw your consent where we process personal information on the basis of your consent; and
- lodge a complaint with the Gibraltar Regulatory Authority.

To exercise these rights, please contact us using the contact details in Section 8 below. Please note that we will likely require additional information to check your identity in order to honour your requests.

We ask that you contact us to update or correct your information if it changes or if any information we hold is inaccurate.

#### **5. Information Sharing**

We may share your personal information with third parties under the following circumstances:

##### **Reporting obligations**

- The Bank We may disclose your personal information to governmental or quasi-governmental, regulatory or law enforcement bodies to ensure compliance with and meet any obligations under Gibraltar or foreign laws relating to the prevention of fraud, money laundering, bribery, corruption, tax evasion or aggressive tax avoidance and terrorist activities, to enable listed companies to become aware who their shareholders are and to prevent the provision of financial or other services to persons who may be subject to an embargo or international sanctions. This may include, but is not limited to, investigations, the non-execution of orders and/or the rejection of funds or assets.
- In the context of safekeeping and trading safe custody assets or precious metals, in particular for specific types of transactions in certain markets or for actions relating to the administration and transfer of safe custody assets or precious metals, or in connection with insolvency proceedings involving a related entity or third-party custodian, pursuant to local laws and regulations, we may be obliged to disclose or report certain personal information, including but not limited to your name, address and date of birth and your holding in such assets.

Because of rules that prevent 'tipping off', we are not obliged (and in many cases are not permitted) to advise you of our disclosure or reporting obligations arising from or in connection with your assets or otherwise with your relationship with the Bank.

##### **Administration and support**

- We may share personal information with our service providers (including our affiliate entities) and business partners that perform services such as payment transactions, asset management services, processing and safekeeping of safe custody assets, IT, marketing and other business operations for us. All our service providers are required to comply with confidentiality obligations.
- We also work closely with other branches and entities within the J. Safra Sarasin group. We may share certain

information with other branches and subsidiaries for administrative, risk management, fraud prevention and reporting purposes.

#### **Judicial, administrative and other proceedings**

- We may disclose information or provide documentation relating to you to law enforcement agencies, courts, regulators, government authorities or other third parties without informing you, where we consider this necessary or appropriate in connection with judicial, administrative or other proceedings; contractual or other claims impending or initiated by or against us; to comply with legal or regulatory obligations; or to otherwise protect or enforce our rights or the rights of any third party.

#### **Asset purchasers**

- We may share personal information with any third party that purchases, or to which we transfer, all or substantially all of our assets and business. Should such a sale or transfer occur, we will use reasonable efforts to ensure that the entity to which we transfer personal information uses it in a manner that is consistent with this Privacy Notice.

#### **6. Information Security and Retention**

We implement technical and organisational measures to ensure a level of security appropriate to the risk to the personal information we process. These measures are aimed at ensuring the on-going integrity and confidentiality of personal information. We evaluate these measures on a regular basis to ensure the security of the processing.

We will keep your personal information for as long as we have a relationship with you. Once our relationship has come to an end, we will retain your personal information, in accordance with our records retention policy, for a period of time that enables us to:

- Maintain business records for analysis and/or audit purposes;
- Comply with record retention requirements under the law;
- Defend or bring any existing or potential legal claims; and / or
- Deal with any complaints regarding the services.

We will delete your personal information when it is no longer required for these purposes. If there is any information that we are unable, for technical reasons, to delete entirely from our systems, we will put in place

appropriate measures to prevent any further processing or use of the data.

#### **7. International Data Transfer**

Personal information may be transferred to, stored, and processed in a country that is not regarded as ensuring an adequate level of protection for personal information under European Union law. We have put in place appropriate safeguards (such as contractual commitments) in accordance with applicable legal requirements to ensure that personal information is adequately protected. For more information on the appropriate safeguards in place, please contact us at the details below.

Switzerland, the location of our Head Office, is considered by the European Commission to offer an adequate level of data protection. As a result, we may send information to Switzerland without any further protections being necessary.

#### **8. Contact Us**

Bank J. Safra Sarasin (Gibraltar) Ltd is the controller responsible for the personal information we collect and process.

If you have questions or concerns regarding the way in which your personal information has been used, please contact us at the following or via your usual Client Relationship Manager:

#### **Bank J. Safra Sarasin (Gibraltar) Ltd**

First Floor, Neptune House  
Marina Bay  
Gibraltar  
T: +350 2000 2500  
F: +350 2000 2501  
[www.jsafrasarasin.com.gi](http://www.jsafrasarasin.com.gi)

Our Data Protection Officer can be contacted at: [GIB\\_LON\\_DPO@jsafrasarasin.com](mailto:GIB_LON_DPO@jsafrasarasin.com)

We are committed to working with you to obtain a fair resolution of any complaint or concern about privacy. If, however, you believe that we have not been able to assist with your complaint or concern, you have the right to make a complaint to the Gibraltar Regulatory Authority at:

**Gibraltar Regulatory Authority**

2<sup>nd</sup> Floor, Eurotowers 4

1 Europort Road

Gibraltar

T: +350 200 74636

F: +350 200 72166

e-mail: info@gra.gi

**9. Changes to this Privacy Notice**

You may request a copy of this Privacy Notice from us using the contact details set out above. We may modify or update

this Privacy Notice from time to time by providing a revised version to Clients. Changes and additions to this Privacy Notice are effective from the date on which they are notified. However, where changes to this Privacy Notice will have a fundamental impact on the nature of the processing or otherwise have a substantial impact on you, we will give you sufficient advance notice so that you have the opportunity to exercise your rights.



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