



Bank Saderat PLC Privacy Notice

This notice explains how your information may be held and used by Bank Saderat PLC and is issued in accordance with EU & UK regulations relevant to data protection. The primary regulations are the General Data Protection Regulation (GDPR) and the Data Protection Act 2018 but also includes the Privacy and Electronic Communications Regulations 2003 and any other applicable legislation, together the UK Data Protection Regulations (the '**Regulations**').

1) About Bank Saderat

Bank Saderat is:

- a) Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, its Firms Reference number is 204488.
- b) A company incorporated in England, its registered number is 1126618.

2) What information we may hold about you

By "information" we mean all of the personal and financial information about you that we collect, use, share and store. The information we hold will vary according to the account and relationship you have with us. It can include but isn't limited to:

- Information about you and your contact details (e.g. your name, date of birth, home address, phone number and email address).
- Unique identifiers and reference numbers that we or others have allocated to you (e.g. account numbers and national insurance number).
- Your financial information, including where relevant, details of your income and expenditure, credit history, bank details and transactions with us and other organisations.
- Information about other people you are financially linked to (e.g. your spouse) or who have an interest in or association with any of your accounts (e.g. joint account holder).

Information that the law regards as being in a special category because of its sensitivity to you can only be collected and used where you have given us explicit consent or where permitted by the law. If you provide us with documents that contain, or otherwise volunteer to us, data that constitutes a special category of personal information, then you will be regarded as giving your explicit consent to us processing that data as described in this privacy notice.

3) Where we collect information from

We collect information directly from you and others.

You may give us information in:

- Applications, emails, letters, phone calls and conversations in our office, including information provided on your behalf by someone else, e.g. an employer, financial adviser and accountant.
- Recorded images (e.g. CCTV at our office).

We also get information from:

- Credit reference agencies and fraud prevention agencies (e.g. CIFAS).
- Insurance companies.
- The Government and their agencies (e.g. HM Revenue & Customs).
- Public records (e.g. the electoral roll, sanctions lists).

- Other companies that provide a service to us (e.g. surveyors and lawyers).

4) Why we need the information and what we use it for

Data Protection law requires us to have one or more of the following reasons for using your information:

1. **Contract performance**
The information needed to deliver your account, product or service, e.g. we will need to hold your transaction history to give you an account statement.
2. **Legal obligation**
We are required by law to process your information, e.g. to verify your identity.
3. **Legitimate interest**
We are allowed to use your information where, on balance, the benefits of us doing so are legitimate and not outweighed by your interests or legal rights.
4. **Consent**
We will obtain your consent to use information where the law requires consent to be obtained, e.g. details of criminal convictions and offences which we require for the account application process.

5) Using your information

These are the main ways we will use your personal information and the reasons for doing so:

a) **Check your identity and eligibility for this account** - *(Contract performance; Legal obligation)*

The law requires us to verify the identity of our new customers and to re-verify the identity of our existing customers from time to time. This is so we know who our customers are and to make it more difficult for criminals to use false or impersonated identities for criminal purposes, such as hiding the proceeds of crime or committing fraud.

To verify your identity we will check the information you provide to us with credit reference and fraud prevention agencies and publicly available information.

b) **Manage your account and relationships with us** - *(Contract performance; Legal obligation)*

We will use your information to manage any account, product, service or relationship you have with us, in line with the terms of that arrangement and the rules of our regulators. Examples of this are:

- Administering your account including:
 - authorising your payments;
 - keeping an accurate history of transactions and sending you account statements;
 - communicating with you about your account and your relationship with us, including notifying you of changes to interest rates, limits or charges.
- Helping to resolve any problems or complaints you may have.
- Administering any offers or promotions you've agreed to participate in.

c) **Risk & credit assessment** - *(Contract performance; Legal obligation; Legitimate interest)*

We have a legitimate interest in only lending money to customers who are able to repay it. Our regulators also require us to lend money in a responsible manner. So whenever you apply for one of our products, we will use the information you give us and that we may already hold to assess the risk to us. We will also get information from credit reference and fraud prevention agencies to undertake credit/risk assessments of your application.

d) Prevent financial crime and the funding of terrorism - (Legal obligation; Legitimate interest)

The law requires us to screen applications and to monitor accounts to help combat the threats posed to our society by terrorism and money-laundering and other financial crime. We also have a legitimate interest in avoiding losses caused by financial crime such as fraud.

We may check and share relevant information held by us with fraud prevention agencies, law enforcement and other government agencies for the purpose of preventing, detecting and prosecuting financial crime and the funding of terrorism.

e) Recover money that is owed to us - (Contract performance; Legitimate interest)

We have a legitimate interest in recovering debts that are due to us if there is not a satisfactory plan in place to repay them. We may instruct a debt collection agent or solicitor to act for us in recovering the debt, including by bringing legal proceedings in the courts and we will provide relevant information to them to help recover any money that is owed to us.

f) Improve our services and computer systems - (Legal obligation; Legitimate interest)

We have a legitimate interest in making improvements to how we provide our services and to improve the security and resilience of the computer systems we use. We must also respond to any changes in law or regulation that relates to the protection of the information we hold.

We may use the information we hold to help us develop and test our systems (including new technologies and services) to ensure that they are safe and will work in the ways in which we expect them to. When we do this we will use processes and technologies that are designed to keep this information secure.

g) Manage and organise our business - (Legal obligation; Legitimate interest)

We have a legitimate interest in organising and running our business in a correct and commercially sensible way and to comply with our legal and regulatory responsibilities to the UK financial system. We may use the information we hold to:

- Train our team members.
- Analyse trends or behaviours we can see.
- Assess the profitability (or other indicators) of a particular product, service, sector or element of it when compared to others to inform our future commercial strategy.
- Report to and communicate with our regulators, auditors and governmental agencies.
- Help the preparation and confidential disclosure of information that supports our funding and other activities, e.g. the sale or transfer of our interests in some of our accounts or where we may want to re-organise some or all of our businesses through a merger, transfer or sale.

6) Who we share information with

When using the information we hold we may share it with other people or organisations. We will treat the information we hold as confidential and may share information with the following who are also required to keep the information confidential, safe and secure:

- Commercial partners, agents and professionals who provide products, services and administrative support to Bank Saderat.
- The companies, organisations and professionals who provide other services to you.
- Anyone we may transfer our rights and duties under any arrangement to.
- Anyone else with your permission.

We may also share information we hold with the following types of organisation:

- Credit reference agencies;
- Fraud prevention agencies;
- UK and overseas regulators, authorities and their service providers (e.g. the Financial Conduct Authority).
- UK and overseas tax authorities (e.g. HM Revenue & Customs)
- UK and overseas law enforcement agencies (e.g. the National Crime Agency).

7) How we work with credit reference and fraud prevention agencies

Credit reference agencies

To assess an application for a product or service we will perform identity checks on you with one or more credit reference agencies (CRAs). We may also make periodic checks with CRAs to manage your account with us. To do this we will pass information about you to CRAs and they will give us information about you. The information we will supply includes information from your application. CRAs will also supply us with public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information.

When CRAs do a credit search they'll place a footprint on your credit file that may be seen by other lenders and may affect your ability to borrow from them.

If you're making a joint application, or you tell us that you have a spouse or financial associate, we will link your records together - so you should make sure they know what you are doing, and share this information with them, before applying. CRAs will also link your records together. If you later want to break this link you need to talk directly to the CRAs.

Fraud Prevention Agencies

The CRAs described above also perform roles as fraud prevention agencies (FPAs) e.g. CIFAS.

Before providing a product or service to you we will undertake checks with an FPA for the purpose of preventing and detecting fraud or money laundering. To do this we will supply your information to the FPA and they will give us information about you. This will include information from your application or we have received from third parties.

If we or an FPA believes you pose a fraud or money laundering risk, we may refuse to provide a new product or service to you or we may stop providing an existing product or service. We may share any relevant information we receive from an FPA with the CRAs.

We and the FPAs may also allow law enforcement agencies to access and use your information to detect, investigate and prevent crime. You can find further information at: cifas.org.uk/privacy-notice

8) Using information outside the European Economic Area (EEA)

All countries within the EEA, which includes the UK, have similar standards of legal protection for your personal information. To provide some products and services we may transfer and process information in countries outside the EEA where there may not be similar standards. In these cases we will take all reasonable steps necessary to make sure your information is protected to UK standards. This may be through only allowing transfers to countries which have been officially recognised as having an adequate legal framework for the protection of information. It may be through having recognised safeguards in place with our commercial partners, such as using standard terms in the contracts we have with them that are recognised by our regulators as imposing high standards for the protection of information or where our commercial partner is a signatory to a recognised and binding code of conduct.

9) How long we hold information

We will retain information for no longer than is necessary to manage your relationship with us, this will mean that we will continue to hold some information for a period of time after your account has closed or our relationship has ended. This is to comply with our legal and regulatory obligations to keep records of our relationship, to resolve disputes or where it may be needed for future legal proceedings.

10) Your legal rights in relation to your information

The law guarantees you rights in relation to your personal information. We have set out details of your rights below under individual headings.

Access to information

You always have the right to ask whether or not we hold information about you. And if we do, what the information is, why we are holding it and the ways it is being used. You are also entitled to a copy of the information.

Rectification of information

We always want the information we hold to be up to date and accurate. If any of the information we hold is either incorrect or out of date then please tell us and we will fix it.

Erasure of information

You have the right to ask us to erase or delete information where you consider there is no longer any justification for us holding it, either because:

- The information is no longer needed for the reason we collected it.
- We held and used the information based only on your consent, which you have now withdrawn.
- You have previously objected to a way in which we use information.
- We have been using the information unlawfully.
- There is a legal obligation on us to erase the information.

When you make a request for information to be erased we will have up to one month to respond. If we reject your request we will tell you and set out the reasons why we will not erase or delete the information. Erasure of certain information may affect our ability to provide services to you.

Portability of information

You have the right to get some of your information from us in a machine readable format. However this is only applicable where you have provided us with consent to hold information or where we collected information in an automated manner.

Objecting to us using your information

We have told you about the ways in which we use the information we hold. Where we have told you that any use of information is based on 'legitimate interest', you can raise an objection to that use. When you make an objection we will have up to one month to respond to you. We will stop using the information in this way unless we disagree that we should because of a compelling legal justification for continuing to use it. We will always tell you what the justification is.

Restricting some uses of information

In certain circumstances you have a right to block or limit the use of information by us. This may arise where:

- You have challenged the accuracy of the information we hold and we are verifying this.
- You have objected to a use of information and we are considering whether your objection is valid.

11) Contacting us for further information about your rights

If you have any questions you should contact Mrs. S Vieitez, the DPO, as shown below:

Post: 5 Lothbury, London, EC2R 7HD; or

Telephone: 020 7600 0133; or

By e-mail: enquiries@saderat-plc.com

12) Who can I complain to?

If for whatever reason you are unhappy with any way we are using your personal information you should contact us in the first instance so that we can understand your issue and try and resolve it. We may ask our Data Protection Officer to look at your situation. If we cannot resolve the issue you have the right to complain to the Information Commissioners Office, which is the UK's independent body set up to uphold information rights. For further information visit ico.org.uk

13) Making changes to this Privacy Notice

We will keep this information up to date and it will always be available at <http://www.saderat-plc.com> or on request at any time.