

## Statement on Processing of Personal Data Privacy Statement

The Statement on Processing of Personal Data (“Privacy Statement”) serves as a source of information on how BZ Bank Limited (“BZ Bank”) handles personal data.

### 1. General

BZ Bank processes personal data lawfully and respects the right of every person to privacy and protection against misuse of his/her personal data in accordance with applicable law.

The legal basis for the Privacy Statement consists of Article 13 of the Swiss Federal Constitution (Right to Privacy) and Swiss Data Protection legislation. Section 27 of BZ Bank’s General Terms and Conditions contains additional general regulations on data protection, banking secrecy and confidentiality rules.

The Privacy Statement informs clients and third parties (e.g. service providers) whose personal data is processed in a tangible and transparent manner regarding the personal data that BZ Bank processes, why and on what legal basis BZ Bank processes personal data, how BZ Bank ensures the accuracy of the processed personal data and when the personal data will be deleted. Finally, the Privacy Statement contains information on the data protection authority and contact details.

### 2. Definitions

Personal data is all information that refers to an identified or identifiable person. Affected persons are persons about whom data is processed. The processing of personal data includes any handling of personal data regardless of the means and procedures used, in particular the procurement, storage, safekeeping, usage, modification, disclosure, archiving, deletion or destruction of personal data.

### 3. Processed personal data

#### 3.1 Personal data of clients (including authorized persons, representatives, beneficial owners, controlling persons etc.)

The type and scope of the personal data processed by BZ Bank depends upon the client categorization (e.g. private client, professional client, institutional client), the type of service provided (e.g. investment advice, asset management, execution and transmission of client orders), the type of products (e.g. domestic or foreign securities, fund products) and the client’s domicile (e.g. Switzerland, member state of the European Union, United States of America) or nationality and tax domicile (e.g. holder of a Swiss passport, foreign passport). In particular, the following personal data is processed:

- **Client master and inventory data:** e.g. last name, first name, date of birth, domicile, postal and email address, telephone number, documents for identification of the contracting party, beneficial owner, controlling person respectively (e.g. copy of passport or identification card), tax relevant personal data (e.g. tax domicile).

- **Information about third parties:** e.g. master and inventory data of the authorized person or representative.
- **Transaction-, order- and risk management data:** e.g. account details and coordinates of the beneficiary's bank, execution venues, information to assess the experience and knowledge (e.g. training, occupation) of the client, his/her risk tolerance and risk capacity (e.g. family circumstances) and his/her risk profile, financial circumstances (e.g. assets, income, expenses, obligations) and any instructions (e.g. geographical or industry-specific investment restrictions).
- **Contacts with clients and third parties:** e.g. information on phone calls, emails and products.
- **Records:** e.g. phone calls, minutes of meetings and investment advice.
- **Technical data:** e.g. account data, contract number und IP addresses.

### 3.2 Personal data of visitors and potential clients

BZ Bank may also collect personal data of visitors and potential clients. In particular, the following personal data may be processed:

- **Master and inventory data of visitors and potential clients:** e.g. last name, first name, date of birth, domicile, postal and email address, telephone number. Depending on the situation, BZ Bank may require additional personal data for the identification of the contracting party, beneficial owner, controlling person respectively (e.g. copy of passport or identification card), tax relevant personal data (e.g. tax domicile).
- **Contacts with visitors and potential clients:** e.g. information on phone calls, emails and products.
- **Technical data:** e.g. IP addresses.

### 3.3 Personal data of service providers

BZ Bank may also collect personal data of service providers. In particular, the following personal data may be processed:

- **Master and inventory data of service providers:** e.g. last name, first name, date of birth, domicile, postal and email address, telephone number. Depending on the situation, BZ Bank may require additional personal data, e.g. information on the duration and quality of the cooperation, contract type and duration, commercial and criminal records, contact person coordinates.
- **Contacts to service providers:** e.g. information on phone calls, emails and products.
- **Technical data:** e.g. IP addresses, access records.

## 4. Purpose of processing data

BZ Bank processes personal data in connection with the establishment and management of the client business relationship to ensure the proper conduct of business and to comply with legal, regulatory and contractual obligations, in particular to:

- Fulfil the duty of care when identifying the contracting party, the beneficial owner or a third party acting on behalf of the client (e.g. authorized person, representative) in the context of establishing and opening a business relationship.
- Comply with the rules of conduct for the provision of financial services (e.g. investment advice, asset management, execution-only).

- Fulfil duties within the framework of the management and monitoring and control of risks (e.g. market, credit and operational risks, investment profiles).
- Comply with legal and regulatory disclosure, information and reporting obligations on behalf of auditing companies, authorities, courts, public prosecutors, etc.
- Fulfil contractual obligations and duties (e.g. in the context of asset management, investment advice, transmission and execution of orders, placing orders with service providers).
- Safeguard the interests and secure the claims of BZ Bank and its employees and corporate bodies.

## **5. Legal basis**

Personal data is processed in accordance with the Data Protection Act and the legal, regulatory and contractual rights and obligations incumbent upon BZ Bank.

## **6. Origin of the personal data**

BZ Bank processes personal data it receives e.g. directly from the client, authorized persons, representatives, asset managers, within the framework of the account opening and the account management, as well as personal data it generates from publicly accessible registers and lists (e.g. commercial register, sanctions list of the United Nations [UN], the State Secretariat for Economic Affairs [SECO]), from media reports and, if applicable, personal data transmitted to it by authorities, courts, public prosecutors.

## **7. Duration and location of the retention of personal data**

The duration of the retention of personal data depends upon the relevant statutory and regulatory provisions, internal BZ Bank regulations, contractual obligations and the purpose of the data collection.

In principle, BZ Bank retains personal data during the initiation and duration of the business relationship and subsequently archives personal data for 10 or more years, depending on the applicable legal and regulatory provisions. The retention period may be extended in the case of ongoing or expected proceedings. In exceptional cases, BZ Bank may also retain data longer for other reasons (e.g. statistics, historical interests).

BZ Bank destroys or anonymizes personal data after the expiry of the retention period.

BZ Bank processes and stores personal data exclusively in Switzerland.

## **8. Protection of personal data**

BZ Bank complies with the applicable data protection regulations. In particular, BZ Bank takes appropriate organizational and technical measures to protect personal data.

From an organizational and technical point of view, BZ Bank ensures that only employees of BZ Bank who need access to the personal data in order to fulfil their tasks are authorized to process personal data. These employees are trained in the application of data protection law.

## **9. Forwarding personal data**

In principle, BZ Bank does not forward personal data.

BZ Bank does forward personal data to third parties based on a legal or regulatory obligation (e.g. as part of a request for administrative or judicial assistance, a bilateral or multilateral mutual legal assistance agreement, for the attention of a Money Laundering Reporting Office) or upon contractual agreement.

BZ Bank forwards personal data if the disclosure is necessary to fulfil an order (e.g. settlement of securities and payment transactions) issued by the client or a third party representing the client (e.g. authorized person, representative, asset manager).

BZ Bank forwards personal data to the service provider under a service agreement (outsourcing in accordance with FINMA Circular 2018/3 "Outsourcing - Banks and Insurers") to the extent necessary to fulfil the service agreement and obliges the service provider to comply with data protection and banking secrecy.

#### **10. Automation and "profiling"**

Personal data is processed by employees of BZ Bank only. BZ Bank does not create automated user profiles.

#### **11. Rights and duties**

BZ Bank takes due care that personal data is processed only lawfully, proportionately and in good faith.

Each person may address questions relating to data protection directly to BZ Bank. Each person is entitled to have any incorrect personal data corrected and to request information about his/her personal data processed by BZ Bank and, if the conditions are met, to have such data deleted.

#### **12. Applicable law**

The legal provisions are subject to Swiss law, excluding the conflict-of-law provisions of Swiss international private law. The place of jurisdiction shall be the registered office of BZ Bank.

Wilten, June 2019

#### **Contact**

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