

Principles of Processing the Personal Data of Clients

These principles of Processing the Personal Data of Clients (hereinafter also **principles**) describe how Ferratum processes Personal Data of its Clients and any other Data Subjects (hereinafter also **you**) in relation to the services offered by Ferratum. The principles apply if the Client uses, has used or has expressed an intention to use or if the Client or any other Data Subject is in any other way related to the products or services provided by Ferratum, including before these principles entered into force.

1. Definitions

- 1.1. **Client** – A natural person who uses, has used or has expressed an intention to use the products and services offered by Ferratum.
- 1.2. **Contract** – A contract concluded between Ferratum and the Client.
- 1.3. **Data Protection Regulations** – Any applicable laws and regulations regulating the processing of Personal Data, including but not limited to the GDPR;
- 1.4. **Ferratum** – Ferratum UK Limited, whose business address is Suite 318, 25 Goodlass Road, Liverpool L24 9HJ, phone + 0151 601 8611, e-mail customercare@ferratum.co.uk;
- 1.5. **Ferratum Group** – Ferratum together with companies the majority shareholder of which is directly or indirectly Ferratum's parent undertaking Ferratum Oyj (Finnish Trade Register code 1950969-1, address Ratamestarinkatu 11 A, Helsinki, Republic of Finland);
- 1.6. **GDPR** – 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);
- 1.7. **Personal Data** – Any information relating to an identified or identifiable natural person (**Data Subject**). Data subject to banking secrecy may also include Personal Data;
- 1.8. **Processing** – Any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, storing, alteration, granting access to, making enquiries, transfer, viewing, etc.

2. Data Controller

- 2.1. Ferratum is responsible for the processing of your Personal Data and, as such, should be considered a data controller under the GDPR.
- 2.2. The Processing of your Personal Data shall be governed by the laws of England and Wales.

3. Collecting your Personal Data

- 3.1. Ferratum collects your Personal Data in the following ways:
 - 3.1.1. If you're the Client, you either provide Ferratum your Personal Data directly or Ferratum has collected it from your previous use of its services when you apply for a loan or request other services from Ferratum or from external sources when you apply for a loan or request other services from Ferratum. Such external sources include, but are not limited to, public and private registers (e.g. credit bureaux, namely Callcredit Information Group Ltd and Equifax Ltd) which Ferratum uses in order to identify you and verify your identity and perform credit and risk assessments. The Personal Data required depends on the services requested by you.
 - 3.1.2. We also collect Personal Data by automatic means when you use the Ferratum website. Such Processing is further explained in our Cookie Policy available in article 12.

3.2. The Personal Data collected is necessary for the purposes explained below, taking into account the nature of services and products offered by Ferratum and the need to sufficiently identify the Clients and ensure their credit- and trustworthiness.

4. Personal Data Processed

4.1. Ferratum processes the Client's Personal Data for the purpose of **concluding and performing the Contract** with the Client. This includes properly identifying the Client and performing credit and risk checks and assessments on the Client in order to determine whether and on which conditions to conclude the Contract with the Client. The legal basis for such Processing is the entering into and performance of the Contract with the Client, as well as Ferratum's **legitimate interests** to ensure the Client is trust- and creditworthy as well as to collect amounts due to it and Ferratum's **legal and regulatory obligations** deriving from applicable laws including laws and regulations regulating credit institutions/lenders such as duties to report to regulators, anti-money laundering (AML) and terrorist financing rules and regulations to properly identify the Client (KYC) and ensure the trust- and creditworthiness of the Client.

4.2. For the foregoing, Ferratum processes the following Personal Data:

- 4.2.1. identification data (e.g. name, date of birth, place of birth, nationality, signature, address);
- 4.2.2. contact data (e.g. address, phone number, e-mail address, language of communication);
- 4.2.3. bank data (e.g. name of bank, account holder, account number, sort code, transaction information from your bank account, if you have consented to this);
- 4.2.4. professional data (e.g. current employer and position);
- 4.2.5. financial data (e.g. salary, income, expenditure);
- 4.2.6. data concerning origin of assets (e.g. data concerning employer, transaction partners, business activities and actual beneficiaries, data showing the source of your income and wealth);
- 4.2.7. data concerning creditworthiness/trustworthiness (e.g. data concerning payment behaviour, damages caused to Ferratum or other persons, data that enables Ferratum to perform its due diligence measures regarding money laundering and terrorist financing prevention and to ensure the compliance with international sanctions, including the purpose of the business relationship and whether the Client is a politically exposed person);
- 4.2.8. data obtained when performing an obligation arising from the law (e.g. information received from enquiries submitted by investigative bodies, notaries, tax authorities, courts and bailiffs);
- 4.2.9. communications data (e.g. e-mails, phone call recordings);
- 4.2.10. Ferratum website account log-in data;
- 4.2.11. data related to the services (e.g. performance of the contract or the failure thereof, transactions history, submitted applications, requests and complaints).

4.3. Ferratum also processes Personal Data collected for the following purposes:

- 4.3.1. performance of Ferratum's obligations arising from law (e.g. anti-money laundering (AML) and terrorist financing rules and regulations to properly identify the Client (KYC) and ensure the you are trust- and creditworthiness of the Client);
- 4.3.2. safeguarding Ferratum's rights (establishing, exercising and defending legal claims). The legal basis for such Processing are the legitimate interests of Ferratum;

4.3.3. assessing the quality of Ferratum's services including customer support service and quality assurance service. The legal basis for such processing are the legitimate interest of Ferratum to evaluate and develop the quality of its customer support service.

5. Processing on the basis of consent

- 5.1. Ferratum also processes the Personal Data on the basis of consent (e.g. for direct marketing purposes).
- 5.2. When Processing is based on consent, you can withdraw consent at any time by contacting Ferratum on the contact details below or logging into your account. Please note that withdrawing consent does not affect the lawfulness of Processing based on consent before its withdrawal.
- 5.3. As for direct marketing messages received by e-mail, you can also withdraw consent and unsubscribe from receiving any further e-mails by clicking on the 'unsubscribe' link at the end of each e-mail.
- 5.4. Please also see the sections below.

6. Automated decision-making and profiling

- 6.1. Ferratum decides based on profiling and automated decision-making whether the Client's loan application is fully or partially accepted or rejected.
- 6.2. The decision is made based on information received from the Client in the application, information received from external sources, such as public and private registers and other third parties, as well as the Client's previous payment behaviour with Ferratum. No special categories of Personal Data (eg. data concerning health, genetic data) are processed.
- 6.3. Profiling is necessary for the entering into the Contract, as well as to meet Ferratum's legal obligations as regards properly identifying the Client, assessing the creditworthiness of the Client, fraud prevention and money laundering. Automated decision-making helps Ferratum to verify the Client's identify and whether the you are trust- and creditworthy and able to fulfil its obligations under the Contract. Automated decision-making helps Ferratum make fair and responsible lending decisions. Ferratum will not grant a loan and may terminate a loan granted to the Client if it becomes aware the Client has a payment disorder or that the Client has provided Ferratum false information. Automated decision-making also helps to reduce the potential for human error, discrimination and abuse of power, as well as enables to deliver decision-making within a shorter period, taking into account the volume of applications received by Ferratum.
- 6.4. Because of the fact that the decision-making is automated, the Client might not be eligible for a loan. Ferratum's credit scoring methods are regularly tested to ensure they remain fair, effective and unbiased. However, if the Client wants to contest the decision made, the Client can contact Ferratum on the contact details below.
- 6.5. Ferratum also uses profiling in order to decide based on the Client's financial soundness in using Ferratum's services whether to offer on its own initiative (by direct marketing, provided the Client has consented thereto) other services to the Client with whom it has already concluded a Contract. The legal basis of such Processing is the legitimate interest of Ferratum to market its products. As a result thereof, some Clients may not receive such offers. However, such profiling does not produce any legal effects on the Client or otherwise significantly affect the Client, as this does not influence the already existing Contract and the Client has the chance to apply for a new loan on its own initiative.

7. Data processors

- 7.1. Ferratum uses carefully selected service providers (data processors) in Processing the Client's Personal Data. In doing so, Ferratum remains fully responsible for your Personal Data.
- 7.2. Ferratum uses the following categories of data processors: legal and other advisors, other Ferratum Group entities, data storage providers, telemarketing, marketing and surveys service providers, email and SMS gateway service providers, identification and certification service providers, card management service providers, debt collection agencies, invoicing service providers, payment service providers, bank data scraping, scoring and credit check service providers, voice call dialer service providers, online and offline intermediaries.

8. Third parties

- 8.1. Ferratum only shares your Personal Data with third parties if stipulated herein, if required under the applicable law (e.g. when Ferratum is obligated to share Personal Data with the authorities) or with your consent.
- 8.2. We share your Personal Data with the following third parties:
- 8.2.1. to persons maintaining databases of defaulted payments. The legal basis for such sharing is the legitimate interests of Ferratum to ensure the performance of the contract and the legitimate interests of third parties to be able to assess the creditworthiness of the Client;
- 8.2.2. debt collection agencies. The legal basis for such sharing is the legitimate interests of Ferratum to ensure the performance of the contract;
- 8.2.3. Ferratum's auditors. The legal basis for such sharing is the legal obligations of Ferratum.
- 8.2.4. Ferratum's regulators. The legal basis for such sharing is legal obligations to which Ferratum is subject.

9. Transaction history

- 9.1. You are not required to provide us with viewing access to your bank account transaction information (Transaction History) or internet banking access details. You may still be allowed to apply for a loan with us if you do not provide us with this information. However, if you do it will help us make an informed decision about whether we can lend to you.
- 9.2. If you agree that we may access your Transaction History, the following provisions shall apply:
- 9.2.1. You, agree to provide true, accurate, current and complete information about yourself and your bank accounts (with us or third parties) and you agree to not misrepresent your identity or your account information. You agree to keep your bank account information up-to-date, accurate and complete.
- 9.2.2. We will access your Transaction History using the services of a credit reference agency called Perfect Data Solutions Limited (PDS). We will use your Transaction History to assess your creditworthiness and whether the loan you seek is affordable.

9.2.3. Neither we nor PDS will store or have access to your internet banking credentials, PIN codes or passwords. That information is encrypted in transit and stored by a third party service provider upon their servers in a secure environment outside the EEA.

9.2.4. By agreeing to allow us viewing access to your Transaction History, you authorise PDS and PDS's service providers to access third party sites designated by you, on your behalf, to retrieve information requested by us, and to register to view bank statements over a period of up to 90 days. You agree that PDS and PDS's service providers may, and are instructed by you as your agent and nominated representative, with full power of substitution and re-substitution, for you and in your name, place and stead, in any and all capacities, to access third party internet sites, servers or documents, retrieve information, and use your information, all as described above, with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as you might or could do in person. This will include the following purposes: copying Transaction History over a 90 day period and storing the copied Transaction History on our servers.

9.2.5. You agree that the Transaction History shall also be used by PDS for credit reference agency purposes and may be taken into account when producing your individual credit score which may be shared with other organisations as part of your credit record.

9.2.6. You acknowledge and agree that when we, PDS or PDS's service providers access and retrieve information and Transaction History from third party sites, this is undertaken as your agent, and not the agent on behalf of any third party (including the bank account provider). You should be aware that third party account providers shall be entitled to rely on this authorisation and agency granted by you. You should also be aware that this service is not endorsed or sponsored by any third party bank account providers. We would recommend that you refer to the terms and conditions of your internet banking provider if you would like more information.

9.2.7. You understand that allowing us to review your Transaction History is at your sole risk.

9.2.8. We are only able to review your Transaction History on an "as is" and "as available basis" as it is made available to us by service providers. It may not be available to us from time to time.

9.2.9. We cannot guarantee that allowing us to review your Transaction History will guarantee the success of your loan application or the rate at which the loan is available.

10. Transferring Personal Data outside the EEA

10.1. Ferratum transfers Personal Data to Ferratum Group entities and other recipients entities (including provide access to Personal Data from) outside the European Economic Area, e.g. to USA, Canada, Switzerland. This includes providing access to personal data from such countries. However, Ferratum does so only where it has a lawful basis to do so, including to a recipient who is: (i) in a country which provides an adequate level of protection for Personal Data; or (ii) under an instrument which covers the EU requirements for the transfer of Personal Data outside the EU.

10.2. You can receive further details on the transfers of Personal Data outside the EU upon contacting Ferratum on the contact details below.

11. Data retention

11.1. Ferratum retains your Personal Data in accordance with industry guidelines for as long as necessary for the purposes for which they were collected or for as long as necessary to safeguard its rights or for as long as required by applicable legal acts. Please note that if the same Personal Data is Processed for several purposes, the Personal Data will be retained for the longest retention period applicable.

11.2. Ferratum:

11.2.1. In accordance with the maximum limitation period from EU directive on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, Ferratum shall retain any Personal Data related to such legal obligation for 5 years from the date the last transaction occurred or the customer relationship has been terminated, or a suspicion was filed, whichever is the latest.

11.2.2. In accordance with the maximum limitation period for claims arising from a transaction and for claims arising from law, Ferratum shall retain any Personal Data related to such claims for a maximum of 6 years from the date when the claim falls due.

12. Cookie policy

12.1. A cookie is a small file which asks permission to be placed on your computer's hard drive. Cookies helps analyse web traffic or lets you know when you visit a particular site. Cookies allow web applications to respond to you as an individual. The web application can tailor its operations to your needs, likes and dislikes by gathering and remembering information about your preferences. A cookie does not give access to the computer or reveal information other than the data you choose to share with us.

12.2. Purpose of using cookies

We use cookies to understand the costumer's needs and thereby provide a better service and, in particular for the following reasons

- Internal record keeping
- Improvement of products and services

Furthermore, we use cookies to ensure that the best user experience is provided on the website and display advertisement relevant for the costumer. Cookies are used to "remember" when the costumer's computer or device access the website and allow web-based applications to respond to the costumer individually. The purpose of the web applications is to tailor the required operations for the costumer's needs – likes and dislikes – by gathering and remembering information regarding the customers preferences.

12.3. Listed below are the main cookies that might be used by us when you enter the website.

- Session ID cookie: Enables us to keep track of costumers movement switching between pages in order for the costumer not to be asked repeatedly for information already provided. This

type of cookie allows the costumer to proceed through numerous pages of the website quickly and easily without having to authenticate or reprocess each new visited area.

- Load Balancer cookie: This type of cookie is essential in order to ensure that the website loads efficiently by distributing visits across multiple web servers. When distributed the cookie does not contain personal information of the costumer and the duration of use is limited to the costumer's visit on the website, hence the cookie is deleted when the web browser is closed.
- Affiliate tracking cookie: Reports to us that the costumer has reached the website via an affiliate link in order for us to tailor the application experience. Furthermore, this is supplementary achieved by use of a unique URL identifier in the description URL when the costumer initially visits the website.

12.4. Cookies may also be set by third parties. However, none of these third parties are able to collect personal data from which they would be able to identify a costumer on an individual basis.

- Web Analytics: These cookies track how visitors use the website in order to improve our services. For example, we use Google Analytics – a popular web analytics service – provided by Google. The customer can find more information regarding how these cookies are used on Google Privacy's site.
- Advertisement tracking: These cookies are used to collect non-personal information regarding the customer's interaction with advertising on other websites prior to them arriving at our website and which advertisements are preferred by the customers. This information helps us to deliver advertisements relevant to the customer's interests and preferences, control the number of times the customer sees a given advertisement and measure the effectiveness of advertisement campaigns.
- Website testing: These cookies allow us to show different versions of the same page or feature on the website and thereafter track to see which version performs best. We use a cookie to manage which version to display when the customer visits the website. The specific variation that the customer will see is randomly chosen and no personal information is stored or tracked through this cookie.

12.5. Cookie control

You can choose to accept or decline all cookies used on the website. Cookies may, according to law not be used unless you have consented hereto. Your explicit consent will be requested in relation to your first use of the website and the applications. Furthermore, you have a right to access, modify or delete personal data disclosed by use of cookies.

Most web browsers automatically accept the use of cookies. However, you may usually modify the browser's settings to decline cookies if preferable. The "help function" within the browser should be able to guide you.

Alternatively, you may visit <http://www.allaboutcookies.org/> (available in English, Spanish, German and French). This website contains comprehensive information on how to make special settings on a wide variety of browsers. You may locate details on how to delete cookies from the computer (including those from this visit), as well as more general information regarding cookies.

Please be aware of that modifications or declining of consent may prevent the customer from taking full advantage of the website.

12.6. Storage of cookies

The specific time of storage varies from cookie to cookie. However, the period is restarted whenever the website is visited.

13. Your rights

13.1. To the extent required by applicable Data Protection Regulations, you have all the rights of a Data Subject as regards your Personal Data. This includes the right to:

13.1.1. request access to your Personal Data;

13.1.2. obtain a copy of your Personal Data;

13.1.3. rectify inaccurate or incomplete Personal Data relating to you;

13.1.4. erase your Personal Data;

13.1.5. restrict the Processing of your Personal Data;

13.1.6. portability of your Personal Data;

13.1.7. object to Processing of your Personal Data which is based on your overriding legitimate interest and which is Processed for direct marketing purposes;

13.1.8. should you believe that your rights have been violated, you have the right to lodge a complaint with:

- Ferratum customer support service or
- Ferratum data protection officer or;
- the Information Commissioner's Office or;
- the courts should you believe that your rights have been violated.

11.2 In order to exercise your rights, please contact Ferratum on the contact details below. 11.3 Please note that you can exercise some rights by logging into your Ferratum account.

14. Amending these principles

14.1. Should the Personal Data Processing practices of Ferratum change or should there be a need to amend these principles under the applicable law, case-law or guidelines issued by competent authorities, Ferratum is entitled to unilaterally amend these principles at any time. In such case, Ferratum will notify you by e-mail no later than one month prior to the amendments entering into force.

15. Contact

15.1. In case you have any question regarding the Processing of your Personal Data by Ferratum or you would like to exercise your rights as a Data Subject, please contact us on contact details above.

15.2. Ferratum has appointed a data protection officer whom you also may contact regarding the same on the following contact details: dpo.uk@ferratum.co.uk

STANDARD INFORMATION NOTICE FOR NEW APPLICATIONS

Core principles (to be included by lender as appropriate):

1. Purpose – Article 13(1)(c) and 14(1)(c):

- a. (For example): In order to [process your application / provide XXX service / if we spot you have provided inaccurate data or suspect fraud– as appropriate], personal data will be shared with CRAs;
 - b. Mention data sharing at time of application and ongoing data sharing;
 - c. Types of data shared;
 - d. Ways in which the data returned may be used [performing credit checks / identity checks / detecting and preventing fraud, financial crime – as appropriate].
2. Recipients / categories of recipients – Article 13(1)(e) and 14(1)(e):
 - a. Data is sent to CRAs (as above);
 - b. The CRAs will also share information about you with us: types of information shared;
 - c. The CRA may also share your personal information with other organisations.
3. Reference to financial associate data.
4. More information about CRAs and how they use personal information is available at [Callcredit](#).

[Notes:

- *These principles are intended to assist in providing fair processing information regarding data sharing with CRAs. Firms will need to ensure they provide the necessary information to cover all GDPR Article 13 requirements about their processing and processing grounds, including about their other processing and data sharing, for example with other fraud prevention agencies.*
- *In line with ICO Consent guidance lender FPNs should not suggest that consent will be the basis for processing, where this is not the case and data sharing with the CRAs will still take place, e.g. as necessary for the contract and for legitimate interests.*
- *A greater or lesser level of detail may be appropriate depending on corporate style, the medium of communication, type of customer, processing in scope, etc. Firms should have regard to ICO guidance on layered fair processing notices.*
- *Below are two examples.]*

Example 1:

In order to process your application we will supply your personal information to credit reference agencies (CRAs) and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We will also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time. CRAs will share your information with other organisations. Your data will also be linked to the data of your spouse, any joint applicants or other financial associates.

The identities of the CRAs, and the ways in which they use and share personal information, are explained in more detail at [Callcredit](#); [Equifax](#); [Experian](#).

Example 2:

In order to process your application, we will perform credit and identity checks on you with one or more credit reference agencies (“CRAs”). Where you take banking services from us we may also make periodic searches at CRAs to manage your account with us.

To do this, we will supply your personal information to CRAs and they will give us information about you. This will include information from your credit application and about your financial situation and financial history.

CRAs will supply to us both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information.

We will use this information to:

- Assess your creditworthiness and whether you can afford to take the product;
- Verify the accuracy of the data you have provided to us;
- Prevent criminal activity, fraud and money laundering;
- Manage your account(s);
- Trace and recover debts; and
- Ensure any offers provided to you are appropriate to your circumstances.

We will continue to exchange information about you with CRAs while you have a relationship with us. We will also inform the CRAs about your settled accounts. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs.

When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders.

If you are making a joint application, or tell us that you have a spouse or financial associate, we will link your records together, so you should make sure you discuss this with them, and share with them this information, before lodging the application. CRAs will also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.

The identities of the CRAs, their role also as fraud prevention agencies, the data they hold, the ways in which they use and share personal information, data retention periods and your data protection rights with the CRAs are explained in more detail at www.callcredit.co.uk/crain. CRAIN is also accessible from each of the three CRAs – clicking on any of these three links will also take you to the same CRAIN document: [Callcredit](#); [Equifax](#); [Experian](#).

