

PERSONAL DATA PROTECTION

Andbank Monaco SAM (“the Bank”), with registered office at 1 Avenue des Citronniers, Principality of Monaco (98000), provides banking and financial products and services to customers. To that end, the Bank may collect, use, process, and send customers’ personal data.

Monegasque Act no. 1,165 (amended) on the personal data protection governs the protection rules applicable to these data in the Principality of Monaco.

Since 25 May 2018, the Bank has also been subject to the provisions of General Data Protection Regulation EU 2016/679 (the “GDPR”) of 27 April 2016 for the processing of personal data pertaining to natural persons resident in the European Union, under Article 3 of the GDPR (*see points 1 and 8 below*).

This privacy notice is intended to explain how and why we collect and process your personal data, in accordance with applicable legislative and regulatory provisions on the protection of personal data. It sets out your rights, along with the obligations we are required to meet when processing your personal data.

This notice applies to the Bank’s existing and prospective customers, as well as natural persons who are involved in an established business relationship with the Bank, whether as a customer’s beneficial owner, legal representative, agent, surety, heir, etc., or by visiting this website.

Acting as described above, the Bank uses your personal data in its capacity as **Data Controller**, i.e. the party which determines how and why personal data are processed.

1. Scope of Act no. 1,165 (amended) and the GDPR

a/ Act no. 1,165 of 23 December 1993 on the protection of personal data (amended)

The Principality of Monaco has its own data protection regulations, set out in Act no. 1,165 (amended). The *Commission de Contrôle des Informations Nominatives* (the “CCIN”) is the Independent Authority responsible for enforcing these legislative provisions.

These regulations apply to all individuals concerned, whose data are collected and used by Andbank Monaco SAM.

“*Personal data*” means any information relating to an identified or identifiable natural person. “*Data processing*” refers to any operation or set of operations which is performed on personal data, regardless of the process employed.

b/ The GDPR

The GDPR is intended to govern the processing of personal data in the European Union (EU). It provides a harmonised legal framework in this area, common to all EU Member States, by introducing greater transparency in the collection, use, and storage of personal data.

Since Andbank Monaco SAM is based in the Principality of Monaco, these regulations apply only to natural persons resident in Europe, in strict accordance with the provisions of Article 3(2) which states as follows:

“This Regulation applies to the processing of personal data of data subjects who are in the Union by a controller or processor not established in the Union, where the processing activities are related to:

a) the offering of goods or services, irrespective of whether a payment of the data subject is required, to such data subjects in the Union; or

b) the monitoring of their behaviour as far as their behaviour takes place within the Union.”

The GDPR defines “*personal data*” as any information relating to a natural person who can be identified or who is identifiable, directly or indirectly.

2. Categories of personal data

The Bank (also referred to in this document as “we”, “our”, or “us”) collects and uses your personal data according to the products and/or services you wish to purchase from us, and which we will provide to you where applicable.

Depending on the products and/or services concerned, categories of personal data are:

- Data about your identity (last name, first name, date of birth, postal address, tax address, email address, phone number, signature, nationality, copy of your identity card for the KYC file etc.);
- Data about your personal, tax, financial, and professional circumstances (CV, level of education, employment contract, family situation, finances, taxation, income, movable and immovable assets, tax information such as your tax identification, number, data gathered in order to ascertain your socio-economic background, etc.);
- Data about your knowledge of investments (experience, goals, etc.);
- Data used to identify you when managing your account (account number, customer number, etc.);
- Data about your account with us (credit and debit transactions, bank card number, loan management, overdrafts, etc.);
- Data relating to our communications and your visits to the Bank (recordings of phone calls subject to restrictions imposed by applicable legislation and regulations, appointment sheets, CCTV footage, etc.);

- Data about your connection to the Andbank Group's website (data sent by your browser, date and time of access, browser language, domain name, IP address, cookies, geolocation, etc.);
- In some cases, and in line with applicable legislation, "sensitive" types of data (criminal records, political opinions or affiliations, religious beliefs, etc.).

We may obtain information from open public sources, such as the Internet, press articles, the public administrative authorities, or other third party sources such as specialist due diligence database providers, notably for KYC purposes, establishing business relationships, managing accounts, or carrying out transactions, in accordance with legislative and regulatory provisions applicable in the Principality of Monaco.

Depending on the nature of the business relationship, we may also have to collect information about your beneficial owners, legal representatives, bank card users, agents, or any other party involved directly or indirectly in a business relationship with us. In the course of our business relationship, these parties may also provide us with personal data about you.

3. How personal data are used – Purpose of processing

The Bank collects and processes personal data mainly for the purpose of establishing contact, making appointments, managing business relationships, processing transactions, or requesting information. We collect data directly from you via forms or documents issued by the Bank, transfer instructions, or by any other means (on any media and of any kind whatsoever), including data and/or documents supplied by you, for one or more purposes, listed below:

- Ascertaining information about the customer (KYC) and updating their data,
- Administering and implementing the Account Agreement,
- Managing the account and banking relationship (including receiving, performing, and managing transactions),
 - Managing financial or banking products/services (this includes implementing discretionary management mandates) provided by the Bank,
 - Ascertaining information about customers (KYC) for targeted commercial and marketing operations designed to offer products and services likely to be suitable for customers,
 - Producing transactional and statistical analyses (particularly for conducting market research),
 - Granting and managing financing and credit, including loans, overdrafts, and first-demand bank guarantees,
 - Assessing and managing risk (including audits),
 - Managing incidents and complaints, in order to improve the products and services provided to our customers,
 - Guaranteeing the security of customers, employees, all personnel and premises,

- Preventing, screening, and detecting missed payments and fraud,
- Debt collection,
- Providing advice under the Investment Advisory Agreement,
- Assessing the suitability and appropriateness of the investment service provided,
- Record-keeping and archiving,
- Compliance with all statutory obligations and regulatory controls (including customer identification requirements, anti-money laundering, terrorist financing and corruption obligations, tax regulations such as automatic exchange of tax information, etc.),
- Any other purpose, of which we will inform you in due course.

4. Legal basis for processing

Depending on the type of processing concerned, Andbank Monaco SAM will rely on one of the legal bases listed below when collecting and using your personal data. We may process your personal data:

- In order to comply with our statutory obligations, including but not exclusively, obligations on the automatic exchange of tax information and the identification of customers and transactions to be carried out on their behalf, under Monegasque laws on anti-money laundering, counter-terrorist financing and corruption; or
- Where necessary in order to set up or perform a contract or pre-contract measures with you (managing accounts, loans, discretionary management mandates, setting up e-banking contracts, etc.); or
- Where necessary on public interest grounds, in certain circumstances; or
- Where required by the Bank's legitimate interests, without infringing your own interests or fundamental rights and freedoms; or
- With your free, express, specific and informed consent to the use of your personal data.

For example, we may process your personal data on the grounds that doing so is in our legitimate interests, in order to manage any risks to which we are exposed, including for the purposes of preventing fraud (notably in the case of credit and payment transactions), securing our premises, or for administrative reasons.

Andbank Monaco SAM mainly processes personal data on legitimate interest grounds, to comply with statutory obligations, or where necessary for contractual purposes.

Your consent may be essential, for example, when you opt to subscribe to the "holdmail" agreement or when setting up third-party power of attorney over an account held with us in your name.

5. Access to personal data

As a credit institution, we are bound by professional secrecy obligations under Article 308 of the Criminal Code of Monaco and Article L511-33 of the French Monetary and Financial Code. We may only pass on your personal data with your prior consent or under strict conditions.

Our staff and third parties acting on our behalf are bound by the same strict professional secrecy and personal data protection obligations.

We may send some of your personal data:

- Within the Andbank Group, to Andbank Luxembourg S.A. (Luxembourg), which is the intermediary for handling transactions in financial instruments,
- Within the Andbank Group, to our parent company Andorra Banc Agricol Reig SA (Andorra), to comply with statutory obligations, including those relating to regulatory reporting and consolidated supervision, as well as for commercial purposes such as the deployment of commercial policies and actions,
- To regulated professions, such as notaries, including for the purpose of setting up mortgages or processing estates, or lawyers, property valuers, process servers, or audit firms,
- To correspondent banks authorised to provide payment services, with the Banque de France, traders and service providers which accept bank cards, for the handling of transactions carried out using payment instruments,
- To authorised credit institutions to which we subcontract certain operations, such as the payment and delivery of orders placed by our customers,
- To third party service providers, for operational functions such as IT procurement and technical support or the production of chequebooks.

We may also share your personal data with various authorities where required or permitted. The public authorities with oversight of our activities include the Banque de France (for payment incidents on accounts held with us), the French *Autorité de contrôle prudentiel et de résolution* (Prudential Supervision and Resolution Authority), the Monegasque *Commission de Contrôle des Activités Financières* (Financial Activities Supervisory Commission), as well as Monaco's financial intelligence unit SICCFIN (for matters relating to the fight against money laundering, terrorist financing, and corruption), and the Monaco Department of Tax Services (for the automatic exchange of tax information).

We may also be required to disclose information to the judicial authorities in the course of criminal or civil proceedings, where these are brought duly in accordance with the law.

Under applicable regulations, personal data may be freely transferred within entities located in the EU. All EU Member States apply the same level of protection to the processing of personal data.

Andbank Monaco SAM may send personal data securely to any country which is not part of the European Economic Area, but whose level of protection is considered adequate by the EU Commission and with regard to Article 20 of Act no. 1,165 (amended), including to Andorra Banc Agriol Reig SA (Commission Decision of 19 October 2010 pursuant to Directive 95/46/EC of the European Parliament and of the Council on the adequate protection of personal data in Andorra, and <https://www.ccin.mc/fr/legislation/contexte-international/transferts-de-donnees>).

Where data are sent to a third party located in a country whose level of protection is not considered adequate, we take strict steps to ensure that contractual provisions approved by the EU Commission are signed with these third parties, or that they have adopted suitably stringent internal data protection procedures.

6. Personal data retention period

Personal data are kept for as long as necessary for the purposes for which they are processed or to comply with statutory obligations or the Bank's internal policies.

Retention periods are appropriate to the category of data concerned and the designated purpose for which they are processed.

In principle, data are stored for a period of five years after the end of the business relationship, to enable the Bank to meet various statutory obligations.

For example, when we collect and send data to the Department of Tax Services under automatic exchange of information procedures, we are obliged to store those data for a period of five years after declaring them.

7. Rights of the data subject

Pursuant to statutory provisions and the provisions of the GDPR, you have the following rights:

- Right of access

You are entitled to ask us for a list of your personal data held by us, and may also access a copy of all or part of these data.

You may be charged a reasonable fee, to take account of the administrative costs involved and take the steps requested.

We will respond to your request within thirty days. For more complex requests, this period may be extended up to a maximum of three months.

- Right to rectification

You may ask for your personal data to be rectified or completed at any time, if they are inaccurate or incomplete.

- Right to erasure

You are entitled to ask the Bank to erase or stop using your personal data, for example if there is no longer any valid reason to use them, or if you withdraw your consent. This request will be dealt with scrupulously and we will take the action requested as quickly as possible, taking into account the technical resources reasonably available to us, and unless we need to keep your data in order to comply with statutory or contractual obligations, for evidence purposes (for exercising or defending legal claims), or where there are other overriding interests.

- Right to restrict processing

In certain cases, you are entitled to ask for the processing of your personal data to be restricted.

- Right to object

You are entitled to object to our processing your personal data for direct marketing purposes, including related profiling, or on the basis of your particular situation, where there are no compelling legitimate grounds for the processing.

- Right to withdraw consent

Where processing requires your consent, you may withdraw your consent at any time by notifying us in writing.

- Right to data portability

Where your personal data are processed with your consent or under contract provisions, you may ask for them to be transferred to you or to another data controller, provided this is technically possible for the Bank.

To exercise your rights, you should email the Bank's Data Protection officer at the following address: **dpo@andbank-monaco.mc** or contact our head office by post.

All requests must be accompanied by an appropriate form of identification.

8. Specific features of data protection legislation in the Principality of Monaco

Since the Principality of Monaco is not part of the EU, the GDPR only applies in Monaco for the processing of the personal data of natural persons resident in the EU, in accordance with Article 3(2) of the Regulation (see point 1 a/).

For data subjects residing outside the EU, for example in the Principality of Monaco, only Act no. 1,165 (amended) applies.

In all cases, Monegasque Act no. 1,165 (amended) applies to all customers, providers, employers, and third parties with a relationship that entails the collection and use of personal data by Andbank Monaco SAM.

Upon request, we will disclose the list of processing operations carried out by the Bank, their purpose, and the period for which the data processed are stored, depending on your status (customer, provider, etc.).

You can contact the CCIN, the competent independent authority in Monaco, via its website at the following address: <https://www.ccin.mc/fr/nous-contacter>.

Pursuant to Act no. 1,165 (amended), customers have the right to access their personal data, and may ask for any data that is inaccurate, incomplete, or obsolete to be amended or deleted. They may also object to their personal data being processed, provided they have a legitimate reason for doing so. If you make such an objection, it may mean the Bank is unable to provide all or part of the services ordered, or continue to hold the account. Finally, you may object to your personal information being used for prospecting and commercial purposes and in this case you do not need to give reasons for your decision.

These rights can be exercised by sending a written request to the Bank's Compliance Department. You will receive a reply within 30 days.

The same principles apply to any personal data that you communicate to the Bank, of which a record may be left, or which the Bank collects when you log into or view the website.

9. Security

We have put in place appropriate physical, technical, and organisational security measures to protect your data and prevent any unauthorised or unlawful access to the personal data you have supplied, while also protecting our own activities.

We also recommend that you take all practical steps to ensure you are able to browse online safely (e.g. updating your browser, installing a firewall and antivirus software, clearing your browsing history, etc.).

Data security cannot be entirely guaranteed for communications by email, instant messenger and other similar means of communication. We therefore recommend that you send any particularly confidential information by an alternative, secure method.

If you do not want your data to be shared with third parties or sent to foreign countries, you should refrain from using those website services which require you to supply personal data, or refrain from connecting to the website entirely.

You are informed that the website is hosted by the Group's parent company based in Andorra, a country that has adequate protection of personal data as defined by the European Union.

10. Disclaimer

This privacy notice is intended solely to provide information for persons concerned by applicable regulations on personal data protection in the Principality of Monaco, given the specific features described above, and has no contractual value.