

CLIENTS' DATA PRIVACY POLICY

EFFECTIVE FROM 25 MAY 2018



This Privacy Policy is issued by the Data Controller "**TerraQuant**"

This Privacy Policy sets out:

1. **Information** concerning the purposes of processing, their legal basis, the categories of data and the retention of data;
2. Communication to third parties;
3. Transfers outside the European Economic Area;
4. Communication with data subjects in relation to their rights under the GDPR (General Data Protection Regulation); and;
5. Security of processing;

TerraQuant Factoring, as data controller, will collect and process personal data from its clients and prospective clients ("Clients") and this policy is dedicated mainly for the activities of factoring managed by the data controller.

By this Policy, individuals as Clients' employees and legal and other professional representatives and other individuals concerned by processing that TerraQuant Factoring is setting up in a course of the activities managed by the Data Controller ("**Data Subjects**") will be informed about personal data collection and data processing.



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1 - Processing purpose

1.1 Categories of Personal Data

In the course of its relationship with Clients, TerraQuant Factoring, in compliance with EU data protection legislation (regulation (EU) 2016/679), collects and processes the following personal data relating to its Clients, their employees and legal and other professional representatives ("**Data Subjects**"), as:

- Identification data: name, address, date of birth, nationality, identity documents,
- Personal data: civil status,
- Professional data: email address, telephone number professional status, job title
- Economic and financial information;
- Conversations and communications with TerraQuant Factoring.

1.2 Processing purposes

In the course of its relationship with Clients, TerraQuant Factoring has set up processing and in compliance with EU data protection legislation (regulation (EU) 2016/679), TerraQuant Factoring has to provide purpose of the processing. The data will be processed for the following purposes:

- The management and carrying out of the contractual relationship as well as risk identification. The data shall be stored for a maximum period of 5 years from the termination of the relationship or for a period of 36 months from the refusal notification sent by TerraQuant Factoring ;
- The customer relationship management according to the products and services subscribed. The data shall be stored for a maximum period of 5 years from the termination of the relationship or, if necessary, at the end of the recovery actions ;
- The fight against fraud. The data shall be stored for a maximum period of 10 years from the termination of the fraud investigation ;
- The execution of obligations, under the laws and/or regulations, for purposes linked to operational risk management (e.g. security of IT network infrastructure and transactions as well as the use of international payment networks), the fight against money laundering and terrorism financing. Execution of obligations linked to financial market regulations and fiscal status definition. The data shall be stored for a maximum period of 5 years. The data generated by reprehensible behaviours or conducts shall be stored for a maximum period of 10 years from the registration in the systems ;
- Commercial prospection, information or events. The data shall be stored for a period of 3 years from the end of the commercial relationship, for the client representative, or from the last contact of the legal representative if no contractual relationship is agreed with **TerraQuant** Factoring ;
- TerraQuant Factoring may record the conversation (email, phone, fax...) with the representatives of the client for the purposes of improving the customer experience, the execution of legal and regulatory obligations or the security of the transaction. According to the regulation, the data should be stored for a maximum period of 7 years from the registration.



1.3 Legal Basis for processing

TerraQuant Factoring has to provide to Data Subjects, the legal basis of the processing. Certain personal data are used by **TerraQuant** Factoring to provide Clients with the products or services requested, as necessary for the performance of any contracts to which Clients are a party or in order to take steps at the request of Data Subjects prior to entering into a contract.

Some of the processing activities defined are necessary for **TerraQuant** Factoring's legitimate interests.

Personal data are also processed for the purposes of complying with statutory and regulatory requirements (legal obligation) to which **TerraQuant** Factoring is subject, particularly in matters concerning finance market obligations, identification controls, checking transactions, operational risk management, the prevention of conflicts of interests, the prevention of the fraud, the fight against money laundering and financing of terrorism.

Consent of Data Subjects will be used for processing that requires it, and in particular where fundamental rights of individuals override TerraQuant Factoring's legitimate interest. Consent is not used when processing is necessary to provide services and products or in connection with compulsory and regulatory processing.

1.4 Retention of data

TerraQuant Factoring retains personal data only for the minimum period necessary for the purposes set out in this Policy. Then, the data shall be cancelled.

By way of exception, the data may be stored to manage the ongoing claims and litigations, the execution of legal and/or regulatory obligations and/or answer to legally empowered authority requests.

To finish, the accounting data shall be stored for a period of 10 years.

2 - Communication with third parties

TerraQuant Factoring discloses personal data to other legal entities within the **TerraQuant** Group for the purpose of managing their relationship, managing products and services, executing the account holder's orders and transactions, managing accounting procedures of the Group, notably when pooling resources and services within the **TerraQuant** Group.

In addition, TerraQuant Factoring entrusts certain operational functions to other entities of the TerraQuant Group or to service providers chosen for their expertise and reliability to provide specific services. In such cases, TerraQuant Factoring takes all physical, technical and organizational measures necessary to ensure the security and confidentiality of personal data.

3 - Application of European Union data protection rules regarding the transfer of personal data outside the European Economic Area

Given the international dimension of TerraQuant Group, and in order to optimize quality of service, the communication of information mentioned above may involve the transfer of personal data outside the European Economic Area, whose legislation on the protection of personal data is different from that of the European Union.



In such cases, except where the concerned country has been officially recognized by the European Commission as ensuring to personal data an adequate level of protection compare to the European standard, **TerraQuant** Factoring will ensure that the transferred data are protected by suitable Standard Contractual Clauses or other appropriate safeguards mentioned by the GDPR. For further information about safeguards applied to international transfers of personal data, please use contact details inserted below.

Furthermore, TerraQuant Factoring may also disclose personal data, upon request, to the official organs and administrative or judicial authorities of a country, located within or outside the European Economic Area, particularly in the context of the fight against money laundering and terrorism financing.

4 - Communication with data subjects in relation to their rights under the GDPR (General Data Protection Regulation)

Data Subjects have rights under data protection legislation to:

- access to their personal data;
- have their personal data rectified or erased if needed;
- object to the processing of their personal data based on legitimate grounds;
- obtain the restriction of a processing in the cases provided for by the GDPR;
- receive personal data in a structured, commonly used and machine-readable format (data portability), in the cases provided for the GDPR.

Data subjects may also benefit from specific rights provided for by national data protection regulation. In addition, Data Subjects may, in certain circumstances, object to the processing of personal data, including, as individuals, not to receive direct marketing information.

If Data Subjects wish to exercise any of these rights, they may contact us at:

- Craigmuir Chambers PO Box 71 Road Town Tortola VG1110 British Virgin Islands.

Or

- - By e-mail: enquiry@theterraquant.com

Individuals concerned can lodge complaints about processing of their personal data with a Data Protection Authority *as Commission Nationale de l'Informatique et des Libertes (CNIL)*, In BVI

5 - Security of processing

TerraQuant Factoring takes all physical, technical and organizational measures needed to ensure the security and confidentiality of personal data, particularly in view of protecting it against loss, accidental destruction, alteration, and non-authorized access.

