

Privacy Policy

Zarattini | International

21 March 2018

Contents

1.	Introduction.....	2
2.	Collecting personal information.....	2
3.	Using personal information.....	3
4.	Disclosing personal information	4
5.	International data transfers.....	4
6.	Retaining personal information	4
7.	Recorded Telephone Lines	5
8.	Security of personal information	5
9.	Amendments	6
10.	Rights of the Data Subjects	6
10.1.	Transparency	6
10.2.	Information and Subject Access Requests	7
10.3.	Rectification and erasure	8
10.3.1.	Right to rectification.....	8
10.3.2.	Right to erasure (right to be forgotten)	8
10.3.3.	Right to restriction of processing	8
10.3.4.	Right to data portability.....	9
10.4.	Right to object and automated individual decision-making.....	9
11.	Updating information	9
12.	Data protection registration	9
13.	Our details	10

1. Introduction

- 1.1. Zarattini International Ltd. is committed to safeguarding the privacy of our esteemed clients; in this policy Zarattini International Ltd. ("ZIL") explains how it will treat personal information.
- 1.2. This policy is set out according to the Maltese Data Protection Act (2003) and Regulation (EU) 2016/679 of The European Parliament and of the Council of 27 April 2016.
- 1.3. This policy should be read in conjunction with the Data Collection Policy and the Data Security Policy.

2. Collecting personal information

- 2.1. ZIL may collect, store and use the following kinds of personal data:
 - a) Information that clients provide for the purpose of ZIL rendering a service to them as its clients;
 - b) Information that clients provide when using its services – execution of orders on behalf of other persons, reception and transmission of orders, nominee or placing of instruments without a firm commitment basis;
 - c) Information relating to any trades;
 - d) Information contained in or relating to any communication that clients send to ZIL; and
 - e) Any other personal information that clients choose to send to ZIL.
- 2.2. Before ZIL's clients disclose to ZIL the personal information of another person, ZIL's clients must obtain that person's consent to both the disclosure and the processing of that personal data in accordance with this policy.
- 2.3. ZIL has a Data Collection Policy including all the details on how ZIL is to collect and process data, including personal data. ZIL shall process personal data according to the below principles:
 - a) Personal data is processed lawfully, fairly and in a transparent manner, in relation to the data subject (lawfulness, fairness and transparency);
 - b) Personal data is always processed in accordance with good practice;
 - c) Personal data is only collected for specific, explicitly stated and legitimate purposes it is not processed for any purpose that is incompatible with that for which the information is collected (purpose limitation);
 - d) Personal data that is processed is adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed (data minimization);
 - e) Personal data that is processed is accurate and, where necessary kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay (accuracy); Personal data is kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed (storage limitation);
 - f) Personal data is processed in a manner that ensures appropriate security of the personal data, including protection against unauthorized or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organizational measures (integrity and confidentiality).

3. Using personal information

3.1. Personal information submitted to ZIL will be used for the purposes specified in this policy.

3.2. ZIL may use personal information to:

- a) Administer its business;
- b) Enable clients' use of its services;
- c) Settle clients' trades;
- d) Send statements, invoices and payment reminders to clients, and collect payments from clients;
- e) Send non-marketing commercial communications;
- f) Send email notifications that clients' have specifically requested;
- g) Send marketing communications relating to its business which ZIL think may be of interest to its clients, by post or, where clients have specifically agreed to this, by email or similar technology;
- h) Provide third parties with certain information about clients (but those third parties will not be able to identify any individual client from that information);
- i) deal with enquiries and/or complaints made by or about any of our clients;
- j) Prevent fraud; and
- k) Verify compliance with rules and regulations.

3.3. ZIL will not, without clients' express consent, supply any personal information to any third party for the purpose of their or any other third party's direct marketing.

Processing of personal data is permissible only if:

- a) The data subject has given consent to the processing of his/her personal data for one or more specific purposes; or
- b) Processing is necessary for the performance of a contract to which the data subject is party or in order to take steps at the request of the data subject prior to entering into a contract; or
- c) Processing is necessary for compliance with a legal obligation to which ZIL is subject; or
- d) Processing is necessary in order to protect the vital interests of the data subject or of another natural person; or
- e) Processing is necessary for the performance of a task carried out in the public interest; or
- f) Processing is necessary for the purposes of the legitimate interests pursued by ZIL or by a third party, except where such interests are overridden by the interests or fundamental rights and freedoms of the data subject which require protection of personal data, in particular where the data subject is a child.

4. Disclosing personal information

4.1. ZIL may disclose personal data to any of its employees, officers, insurers, professional advisers, insofar as reasonably necessary for the purposes set out in this policy.

4.2. ZIL may disclose personal information to any member of its group of companies and related Auditors (this means its ultimate holding company and all its subsidiaries) insofar as reasonably necessary for the purposes set out in this policy.

4.3. ZIL may disclose clients' personal information:

- a) to the extent that ZIL is required to do so by law, or because of a legal obligation;
- b) in connection with any ongoing or prospective legal proceedings or where processing is required to exercise official authority;
- c) in order to establish, exercise or defend its legal rights (including providing information to others for the purposes of fraud prevention and reducing credit risk);
- d) to any person who ZIL reasonably believes may apply to a court or other competent authority for disclosure of that personal information where, in its reasonable opinion, such court or authority would be reasonably likely to order disclosure of that personal information;
- e) with the consent of the data subject;
- f) as a result of a contractual agreement;
- g) in order to protect the vital interests of the data subject;
- h) where the processing of the data is in the public interest;
- i) in order to fulfil internal and external Audit, Group's Audit and consolidated supervision.

4.4. Except as provided in this policy, we will not provide your personal information to third parties.

5. International data transfers

5.1. The EU Data Protection Directive 95/46/EC regulates the export of personal data outside of the EEA unless the recipient country ensures adequate protection for data subjects and their personal data. The European Commission has agreed that certain territories provide adequate safeguards for the purpose of the Directive. Information that ZIL collects may be stored and processed in and transferred between Malta and Switzerland. Currently, Switzerland is one of these countries, Commission Decision 2000/518/EC of 26 July 2000.

6. Retaining personal information

6.1. This Section sets out ZIL's data retention policies and procedure, which are designed to help ensure that it complies with our legal obligations in relation to the retention and deletion of personal information, mainly in the Maltese Data Protection Act (2003).

6.2. Personal information that ZIL processes for any purpose or purposes shall not be kept for longer than is necessary for that purpose or those purposes.

6.3. Notwithstanding the other provisions of this Section, ZIL will retain documents (including electronic documents) containing personal data:

- a) to the extent that ZIL is required to do so by law;

- b) if ZIL believes that the documents may be relevant to any ongoing or prospective legal proceedings; and
 - c) in order to establish, exercise or defend its legal rights (including providing information to others for the purposes of fraud prevention and reducing credit risk).
- 6.4. ZIL ensures that:
- 6.4.1. Personal data will be processed fairly and lawfully;
 - 6.4.2. Personal data is always processed in accordance with good practice;
 - 6.4.3. Personal data is only collected for specific, explicitly stated and legitimate purposes;
 - 6.4.4. Personal data is not processed for any purpose that is incompatible with that for which the information is collected;
 - 6.4.5. Personal data that is processed is adequate and relevant in relation to the purposes of the processing;
 - 6.4.6. No more personal data is processed than is necessary having regard to the purposes of the processing;
 - 6.4.7. Personal data that is processed is correct, and if necessary, up to date; and
 - 6.4.8. All reasonable measures are taken to complete, correct, block or erase data to the extent that such data is incomplete or incorrect, having regard to the purposes for which they are processed.

7. Recorded Telephone Lines

- 7.1 All telephone conversations are recorded in accordance with ZIL's policy. The recording of all telephone conversations is effected solely for the use in case of:
- a) The necessity of clarification of any misunderstandings resulting in claims or contestations arising from any orders/instructions given telephonically between ZIL and any of its clients;
 - b) To assist any investigation being carried out by the Compliance Officer, Internal Audit or Board of Directors;
 - c) To assist any investigation being carried out by the MFSA or any other Authority.
 - d) Conversations are stored on tape and archived for a maximum period of two years.

8. Security of personal information

- 8.1. ZIL will take reasonable technical and organisational precautions to prevent the loss, misuse or alteration of its clients' personal information.
- 8.2. ZIL will store all the personal information provided to it on its secure (password- and firewall-protected) servers.
- 8.3. ZIL has an antivirus protection programme covering all programmes on the computers and has also various Firewalls on different levels for protection of data against outside perpetrators.
- 8.4. ZIL has a Data Security Policy and Business Continuity Process which implements technical and organisational measures to ensure a level of security appropriate to the risk, including:

- The ability to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and services;
- The ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident; and
- A process for regularly testing, assessing and evaluating the effectiveness of technical and organisational measures for ensuring the security of the processing.

9. Amendments

- 9.1. ZIL may update this policy from time to time.
- 9.2. We may notify you of changes to this policy by email.

10. Rights of the Data Subjects

All individuals who are the subject of personal data held by ZIL are entitled to:

- Ask what information ZIL holds about them and why;
- Ask how to gain access to it;
- Be informed how to keep it up to date; and
- Be informed how ZIL is meeting its data protection obligations.

10.1. Transparency

ZIL shall take appropriate measures to provide any information and any communication relating to processing to the data subject in a concise, transparent, intelligible and easily accessible form, using clear and plain language. The information shall be provided in writing, or by other means, including electronic means. When requested by the data subject, the information may be provided orally, provided that the identity of the data subject has been proven by other means. Where the Company has reasonable doubts concerning the identity of the natural person making the request, ZIL may request the provision of additional information necessary to confirm the identity of the data subject.

This information shall be provided with undue delay and in any event within one month of receipt of the request. That period may be extended by a further two months where necessary, taking into account the complexity and number of requests. ZIL shall inform the data subject of such extension within one month of receipt of the request, together with the reasons for the delay.

In the event that ZIL decides not to take action on the request of the data subject, the Company shall inform the data subject without delay and at the latest within one month of receipt of the request of the reasons for not taking action and on the possibility of lodging a complaint with the IDPC and seeking a judicial remedy. (Refer to the Privacy Policy for further details)

The above information and communication shall be provided free of charge, except where requests from a data subject are manifestly unfounded or excessive, or repetitive. In this case, the Company may refuse to act on the request or charge a reasonable fee taking into account the administrative costs of providing the information or taking the action requested.

10.2. Information and Subject Access Requests

Where personal data relating to a data subject is collected from the data subject, ZIL shall at the time when the data is obtained provide him or her with all of the following information:

- a) The identity and the contact details of the company;
- b) The contact details of the Data Protection Officer ;
- c) The purposes of the processing for which the personal data are intended as well as the legal basis for the processing;
- d) Where processing is based on Section 8 point 6, the legitimate interests pursued by the company or a third party;
- e) The recipients of the personal data;
- f) The fact that the controller intends to transfer personal data to a third country and the existence of an adequacy decision by the Commission;
- g) The period for which the personal data will be stored, or if not possible, the criteria used to determine that period;
- h) The existence of the right to request from the company access to and rectification or erasure of personal data or restriction of processing concerning the data subject or to object to processing as well as the right to data portability;
- i) Where the processing is based on consent, the existence of the right to withdraw consent at any time, without affecting the lawfulness of processing based on consent before its withdrawal;
- j) The right to lodge a complaint with the IDPC;
- k) Whether the provision of personal data is a statutory or contractual requirement, or a requirement necessary to enter into a contract, as well as whether the data subject is obliged to provide the personal data and of the possible consequences of failure to provide such data; and
- l) The existence of automated decision-making, including profiling, at least meaningful information about the logic involved, as well as the significance and the envisaged consequences of such processing for the data subject.

Where ZIL intends to further process the personal data for a purpose other than that for which it was collected, the company shall provide the data subject prior to that processing with information on that other purpose and with any relevant further information.

Where personal data has not been collected from the data subject him/herself, ZIL shall provide the data subject with points a, b, c, d, e, f, g, h, i, j and l above together with the following:

- a) The categories of personal data concerned; and
- b) From which source the personal data originated, and whether it came from publicly accessible sources.

This information shall be provided within a reasonable period after it being obtained but at the latest within one month, or at the latest at the time of the first communication with the data subject. If a disclosure to another recipient is envisaged, at the latest when the personal data is first disclosed. This does not apply where ZIL obtains this data expressly upon EU or Maltese Law to which ZIL is subject.

Subject access requests from individuals should be made in written form and signed by the data subject. These requests must only be made at reasonable intervals.

ZIL shall provide to the data subject without excessive delay and without expense, written information as to whether personal data concerning the data subject is processed. ZIL shall provide the following information if the data pertaining to the subject person is being processed:

- a) The purpose of the processing;
- b) The categories of personal data concerned;
- c) To which recipients or categories of recipients the information is disclosed;
- d) The envisaged period for which the personal data will be stored;
- e) The existence of the right to request from ZIL rectification or erasure of personal data or restriction of processing of personal data concerning the data subject or to object to such processing;
- f) The right to lodge a complaint with the IDPC;
- g) Copy of the actual information about the data subject which is being processed;
- h) The source from where this information has been collected; and
- i) Knowledge of the logic involved in any automatic processing of data concerning the data subject.

10.3. Rectification and erasure

10.3.1. Right to rectification

At the request of the data subject ZIL is liable to immediately rectify inaccurate personal data concerning him or her.

10.3.2. Right to erasure (right to be forgotten)

ZIL shall erase personal data concerning a data subject without undue delay where one of the following grounds applies:

- (a) The personal data is no longer necessary in relation to the purposes for which it was collected or processed;
- (b) The data subject withdraws consent and where there is no other legal ground for processing;
- (c) The data subject objects to the processing;
- (d) The personal data has been unlawfully processed; or
- (e) The personal data has to be erased for compliance with a legal obligation in EU or Maltese Law to which ZIL is subject.

The above shall not apply if processing is necessary:

- a. For exercising the right of freedom of expression and information;
- b. For compliance with a legal obligation; or
- c. For the establishment, exercise or defence of legal claims.

10.3.3. Right to restriction of processing

Restriction of processing shall take place if the following applies:

- a. The accuracy of the personal data is contested by the data subject, for a period enabling the company to verify the accuracy of the personal data;
- b. The processing is unlawful, and the data subject opposes the erasure of the personal data and requests the restriction of their use instead;
- c. The company no longer needs the personal data for the purposes of the processing, but they are required by the data subject for the establishment, exercise or defence of legal claims; or

- d. The data subject has objected to processing pending the verification whether the legitimate grounds of the company override those of the data subject.

Where processing has been restricted on the grounds above, such personal data shall, with the exception of storage, only be processed with the data subject's consent or for the establishment, exercise or defence of legal claims or for the protection of the rights of another natural or legal person.

The data subject shall be informed by the company before the restriction of processing is lifted.

ZIL shall notify the third party to whom the data has been disclosed about the above measures undertaken.

10.3.4. Right to data portability

Upon request ZIL shall make available the personal data concerning a data subject to him or her, which he or she has provided to ZIL, in a structured, commonly used and machine-readable format and may transmit those data to another controller without hindrance, where:

- The processing is based on consent or on a contract as illustrated above; and
- The processing is carried out by automated means.

10.4. Right to object and automated individual decision-making

In the event that the data subject opts to exercise his/her right to object, on grounds relating to his or her particular situation, ZIL shall no longer process the personal data unless the company demonstrates compelling legitimate grounds for the processing which override the interests, rights and freedoms of the data subject or for the establishment, exercise or defence of legal claims.

The data subject shall have the right not to be subject to a decision based solely on automated processing, including profiling, which produces legal effects concerning him or her or similarly significantly affects him or her. This shall not apply if the decision is necessary for entering into, or performance of, a contract between the data subject and the company, or is authorized by EU or Maltese Law or is based on the data subject's explicit consent.

11. Updating information

11.1 Clients are to let ZIL know if the personal information that it holds about them needs to be corrected or updated.

12. Data protection registration

12.1 ZIL is registered as a data controller with the Office of the Data Protection Commissioner and can be viewed on the Public Register of Data Controllers.

12.2 Notification of a personal data breach

12.2.1 The Data Protection Commissioner

In the case of a personal data breach, the Bank shall without undue delay inform the CEO, COO, DPO and the Compliance Officer of ZIL. Upon notification from the Bank, the DPO shall by not later than 72 hours notify the breach to the Office of the Data Protection Commissioner ("IDPC"), unless the personal data breach is unlikely to result in a risk to the rights and freedoms of natural persons. The notification shall at least:

- a) Describe the nature of the personal data breach including where possible, the categories and approximate number of data subjects concerned, and the categories and approximate number of personal data records concerned;
- b) Communicate the name and contact details of the data protection officer or other contact point where more information can be obtained;
- c) Describe the likely consequences of the personal data breach; and
- d) Describe the measures taken or proposed to be taken by the company to address the personal data breach, including, where appropriate, measures to mitigate its possible adverse effects.

12.2.2 The Data Subject

If the data breach is likely to result in a high risk to the rights and freedoms of natural persons, the company shall communicate the personal data breach to the data subject without undue delay, describing in clear and plain language the nature of the personal data breach and contain at least the information and measures referred to above in section 8.1, specifically points (b), (c) and (d).

This communication to the data subject is not required if any of the following conditions are met:

- a) The Bank has implemented appropriate technical and organisational protection measures, and those measures were applied to the personal data affected by the breach, particularly those that render the personal data unintelligible to any person who is not authorised to access it, such as encryption;
- b) The Bank has taken subsequent measures which ensure that the high risk to the rights and freedoms of data subjects is no longer likely to materialise; or
- c) It would involve disproportionate effort. In such a case, there shall be a public communication whereby the data subjects are informed in an equally effective manner.

13. Our details

13.1 This policy is owned and operated by Zarattini International Ltd. and was approved by the Board of Directors on 19th October 2015, further amendments were approved on 21st March 2018.

Version	Date	Author/Editor	Status
1.0	September 2015	Phyllis Mercieca	Approved
2.0	October 2015	Phyllis Mercieca	Approved
3.0	September 2016	Phyllis Mercieca	Approved
4.0	July 2017	Phyllis Mercieca	Approved
5.0	March 2018	Phyllis Mercieca	Approved
6.0	February 2019	Phyllis Mercieca	No changes
7.0	April 2020	Phyllis Mercieca	No changes

13.2 ZIL is registered in Malta and authorised by the Malta Financial Services Authority to carry out services under Category 2 and Category 4a. ZIL's registration number is C68839 and its registered address is 171, Old Bakery Street, Valletta, VLT 1455.

13.3 ZIL's principal place of business is at 56, Europa Centre, St. Anne Street, Floriana, FRN 9011.

13.4 ZIL can be contacted by writing to the business address given in section 13.3 above, by email to malta@zarattini.com.mt, by telephone on 27791102, or by fax on 27791190.

