



# DATA PROTECTION POLICY

## WHO IS RESPONSIBLE FOR PROCESSING THE PERSONAL DATA OF BANCA MARCH CLIENTS?

The data controller is the natural person or legal entity that determines the purposes and means by which your personal data are processed.

In general and for most processing, this will be Banca March, S.A. (hereinafter referred to as "Banca March"), with tax code number A-07004021 and registered office at Avenida Alexandre Rosselló 8, Palma, Balearic Islands, Spain.

However, as a result of the services provided under the framework of our relationship with our customers, there may be situations in which, together with Banca March, other entities (third parties) act as data controllers. An example of this co-responsibility may be the case of couriers, which decide the means and purposes of the processing in order to provide a certain service.

## WHAT TYPE OF PERSONAL CLIENT DATA CAN BANCA MARCH PROCESS?

Over the course of its relationship with clients, Banca March may process any of the following types of personal data:

- Identification and contact details (including postal address and email).
- Codes and PINs to access and perform transactions on Banca March's Remote Banking channels.
- The client's signature (including digital signature).
- Sociodemographic data, such as:
  - Nationality.
  - Tax information.
  - Family situation.
  - Employment information.
  - Professional and academic information.

- Economic and solvency information.
- Transaction-derived data, such as:
  - Data pertaining to the contracting of specific services or products, including banking, financial, and transactional data.
  - Details of bank or securities accounts, credit card numbers, cash transfers, available assets, investor profiles, and spending patterns.
  - Data relating to spending preferences.
  - Data regarding payments made with cards and, specifically, the location(s) of cash withdrawals and card payments.
  - Data pertaining to claims or judicial proceedings.
  - Data obtained in compliance with the regulation to prevent money laundering
  - Telephone conversation data.
  - Video surveillance.

Banca March may process data indirectly. In other words, clients will provide the Bank with third party data regarding:

- Guarantors.
- Authorised parties.
- Family members.
- Minors represented by the client.
- Beneficial owners and company shareholders.
- Employees of legal entities.
- Final beneficiaries of transactions.
- Usufructuaries and owners.

Detailed data may be required by Banca March throughout the contractual relationship. Depending on the product or service contracted, it may be mandatory to provide data in order to process the corresponding request. The foregoing is understood without prejudice to any other that may be requested by Banca March in accordance with the regulations applicable at the time of handling the request and refusal to provide said data may result in an inability to contract certain products. Hereinafter, we will refer to the detailed data as “Personal Data.”

## HOW DOES BANCA MARCH PROCESS CUSTOMER DATA WHEN THEY ACCESS THE APP?

While using the App, customers will be informed that access is needed to certain features in their mobile device so that the specific consent may be granted. In order to authorise and prevent fraudulent use of the application, customers must supply minimum personal data so that their identity may be verified on login. The following permissions need to be granted for the App to be fully functional:

- **Access to the customer's contacts** to notify or transfer cash to a contact using Bizum. A message is shown accepting the necessary permissions for the operation to take place. Otherwise, customers will not be able to select their contacts, and instead will have to enter their beneficiary manually.
- **Device's geolocation** to pinpoint their location on the map, display the nearest ATMs and monitor the application's activity so as to protect users from fraudulent access or operations, and to ensure that the App works correctly.
- **Biometric data:** Fingerprint or facial recognition permissions are not stored in Banca March's systems. They are always subject to customer consent under the terms and conditions of the operating system's manufacturer.

Banca March will use these permissions only to guarantee that the features operate correctly and never for any other purpose. Any permissions may be revoked by the customers at any time from the application's settings.

## HOW DOES BANCA MARCH OBTAIN THE PERSONAL DATA AOF ITS CLIENTS?

All Personal Data processed by Banca March are obtained through the Bank's data collection documents, as well as those received upon contracting a product or service, either online, through the call centre, or at Banca March's various branches.

In addition, Banca March may obtain Personal Data via:

- Public records.
- Official bulletins.
- Entities that provide information about solvency and delinquency.
- Social media and the internet.
- Fraud prevention agencies.
- Databases for the prevention of money laundering.
- The Tax Authority.
- The General Social Security Treasury.

## WHY DOES BANCA MARCH PROCESS THE PERSONAL DATA OF ITS CLIENTS?

Banca March processes the Personal Data of its clients for the following purposes:

### **To execute contracts with clients:**

- To manage the application of an interested party in the contracting of products and services from Banca March or third parties (when contracted through Banca March), and to maintain the contractual relationship. In the event of contracting third-party products, Banca March will send the necessary Personal Data to the company whose products and/or services are marketed by Banca March, in order to simplify and expedite the process.

- To manage any complaints, claims, and suggestions submitted by clients in the execution of the contract signed by the client and Banca March.
- Likewise, Banca March will process all data derived from both judicial and extrajudicial claims, and will undertake all procedures necessary to comply with these requirements.
- To issue an appraisal of assets with which the client wishes to constitute in rem rights, such as a mortgage, or which the client expects to use in other operations, to constitute a guarantee for example.

**To comply with a legal obligation:**

- To assess the solvency and credit risk of the interested party. In order to analyse the risk of the interested party and, if necessary, to evaluate the feasibility of contracting the product or the need to make its validity contingent upon a payment guarantee, Banca March will process the information provided, in addition to that which it obtains from consulting internal records, third party records on solvency, and the Bank of Spain's Credit Reporting Agency (CIRBE). Based on these inquiries, Banca March may classify its clients internally based on risk and adopt decisions with legal effect or that affect them, resulting in the non-contracting of the product requested by the client or a payment guarantee contingency, all based on Banca March's risk determination and the credit rating that results from an analysis of the data obtained.
- To prevent the financing of terrorism, serious forms of organised crime, and money laundering; to formally identify those involved or those requesting products offered by Banca March, as well as their professional or business activity.
- As regards the obligations in the regulation on the prevention of money laundering and the financing of terrorism, Banca March may:
  - (i) Share this information with the other Banca March Group entities or subsidiaries;
  - (ii) Report certain transactions to the Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences (SEPBLAC);
  - (iii) Obtain information from credit institutions and other payment service providers;
  - (iv) Periodically report to the Financial Ownership File.

- To file certain reports with regulatory banking authorities, such as the Bank of Spain, the European Central Bank, and the European Banking Authority.
- To comply with the Markets in Financial Instruments Directive (commonly known as MiFID), Banca March may process personal data obtained through the recording of telephone calls.
- To comply with international regulations on the exchange of financial information between tax agencies.
- To comply with private security standards, Banca March performs video surveillance of its branches.

#### **The legitimate interest of Banca March:**

The following activities are performed based on the legitimate interest of Banca March, having conducted a detailed analyses of said data processing and verified through this analysis that the rights of clients in matters of data protection have not been violated:

- Sharing the personal data of clients with the other Banca March Group entities or its subsidiaries, third companies or common systems about the exchange of fraudulent conduct exclusively for the purposes of fraud prevention.
- Updating personal data, whether from its own sources (client database), through data that the interested party has disclosed, or through other public sources (official records, professional lists, etc.).
- Solely for the purposes of administration, identification, accounting, performance of internal audits, management of claims, or internal business valuations, Banca March may share its clients' data with other Banca March Group entities or subsidiaries.
- In order to verify the quality of the services, communications, procedures, treatment received, and products offered (or to be offered), Banca March will conduct satisfaction surveys with clients.
- Recording calls with clients in order to verify the content of certain paperwork or applications submitted in accordance with the signed contract, or, on occasion, to be able to assess or monitor the quality of the services provided. Clients will be informed when a call is being recorded and may oppose the recording thereof.

- Offering promotions about Banca March products and services by both ordinary (post and phone) and electronic (e-mail, SMS, instant messaging, app) means. In order to send personalised offers for its own products and services, Banca March may conduct an analysis by way of the scoring technique based on the client's credit risk, using the data provided by clients and data generated in the course of their relationship with Banca March (information obtained through internal databases, historical behaviour in past transactions, commercial interests provided by clients when using a service or based on surveys, as well as information identified or calculated by Banca March based on the credit risk demonstrated by clients in their contractual relationship).
- Create basic profiles, even through automated techniques, in order to evaluate and determine the degree of propensity with respect to specific products and customise their offer in detail. For the preparation of the basic commercial profiles, we will analyse your preferences by using the data resulting from your relationship with Banca March, such as identification and contact data, financial and solvency data, transactional data, data of products and services purchased with Banca March, or marketed by the bank, data on the use of the channels and services that Banca March makes available to you, including the browsing information we collect and digital behaviour data obtained from platforms and media centres assigned to cookies or devices when you give us the consent to our cookie policy on our web and mobile application. The use of legitimate interest as the basis of this treatment resides in the fact that its purpose is to allow the advertising sent to our clients, in relation to the execution of a contract, to be less generic and more appropriate to your preferences.

#### **Express consent of clients:**

The following personal data processing activities are only performed by Banca March with the express consent of the client:

- Requesting information from the General Social Security Treasury about the client's professional or business activity with the sole purpose of verifying the information concerning their economic or professional activities in order to process the requested contract. In the event the client does not consent to allow Banca March to perform this task, it is incumbent on the client to deliver the information necessary to identify their professional or business activities.
- Offering promotions by both ordinary (post and phone) and electronic (e-mail, SMS, instant messaging, app) means about the products and services available from Banca March Group entities or its subsidiaries, such as insurance, real estate, etc. In order to send personalised offers for its own products and services, Banca March may conduct an analysis by way of the scoring technique based on the client's credit risk, using the data provided by clients, data generated in the course of their relationship with the Bank (ie: transactions), and data obtained from external sources.



Banca March may supplement client data with information obtained from internal databases, historical behaviour in past transactions, commercial interests provided by clients when using a service or based on surveys, as well as information identified or calculated by Banca March based on the credit risk demonstrated by clients in their contractual relationship. Likewise for these purposes, Banca March may use other sources (from third-party companies, solvency records, internet, etc.), in addition to the client's interactions with Banca March (browsing data, cookies), and create profiles, even by means of automation, in order to customise in detail the offer of specific products.

- Sharing the personal data of clients with other Banca March Group companies, subsidiaries or partner entities (primarily, insurance companies) so they can send clients personalised commercial communications either by ordinary (post and phone) or electronic (e-mail, SMS, instant messaging, app) means.
- Scanning handwriting or signatures with the devices or tablets available at Banca March branches so clients may issue transactions, applications, instructions, contracts, orders, statements, or documents of all kinds that—in order to be acquired remotely—require the processing and conservation of clients' biometric data obtained through the digitisation of signatures and the recording of said data to verify the identity of the signatory and the authenticity of the signed documentation or operation.
- Obtaining information on third parties regarding guarantors (co-signers, etc.) or affected third parties (beneficiaries, family members, etc.) when required according to the contract signed by the client, with the client expressly stating that the third-party information provided is truthful and accurate, and that the client has notified the third party about the communication of their data and obtained their consent to use said personal information in the corresponding process.
- Processing the personal data of minors with contracted products or affected by contracts signed by clients (ie: authorised parties), when due authorisation of the legal representative (parent/guardian) is granted.
- Processing personal data once the contractual relationship is over in order to offer incentives to continue with Banca March. The Bank may contact individuals for this purpose by ordinary or electronic means.

## HOW DOES BANCA MARCH OBTAIN THE EXPRESS CONSENT OF CLIENTS?

By the following means:

- Specific boxes on online and physical forms.
- Telephone calls.
- Digitised signatures as a means of verifying the will of clients.

## HOW LONG DOES BANCA MARCH RETAIN PERSONAL DATA?

The personal data to which it has access will be processed for the duration of the contractual relationship. In this regard, there are certain norms that require Banca March to retain documentation for a period of time. In accordance with the Law on the Prevention of Money Laundering and the Financing of Terrorism, Banca March will retain Personal Data for a period of 10 years from the termination of the business relationship.

## WHO ARE THE RECIPIENTS OF THE PERSONAL DATA?

Banca March communicates personal data to:

- Public bodies and institutions of the central government, as well as regional and local governments, including the courts, to which the Bank is legally obligated to provide data.
- National and international tax authorities.
- Financial sector supervisory bodies, based on compliance with legal obligations.
- As regards the contracting of collective investment vehicles or funds and pension plans, data will be sent to Banca March's Management Company for Collective Investment Institutions.

- As regards transfers or the contracting of other products that involve communication with a third entity, data will be sent to that entity upon the client's consent.
- Common solvency or credit risk files (common files on the breach of monetary obligations and the Bank of Spain's Credit Reporting Agency).
- For administrative purposes and to avoid fraudulent conduct, client data may be sent to the various Banca March Group companies, as well as to third-party companies or centralised information systems.
- With consent, to the various Banca March Group companies, subsidiaries, and partner entities (primarily, insurance companies).
- Potential buyers or investors.
- Third-party service providers that can access the personal data of clients for the purposes of providing services and service providers, such as attorneys, solicitors, consultants, advisory services, IT development and maintenance, physical security, video surveillance, administrative and documentation destruction services, among others. Banca March preselects these providers based on their data protection compliance. It has signed contracts with all of them in this regard, and ensures that they comply with their obligations.

The personal data of Banca March customers may be transferred to suppliers located in third countries for the provision of certain services associated with the execution of their contracts. In any case, prior to such transfers, Banca March will take all necessary safeguards to ensure that the conditions affecting these transfers are adequate. In particular, Banca March will adopt one of the following safeguards:

- Standard data protection clauses (commonly applied);
- Binding corporate rules;
- Codes of conduct;
- Certification mechanisms.

## HOW ARE DATA PROTECTION RIGHTS EXERCISED?

Clients may exercise their rights of data access, rectification, and cancellation, and may request that the processing of their personal data be limited, or oppose the same, and may also request the portability of their data through Banca March's Client Services department.

## TO WHOM SHOULD CLIENTS ADDRESS DATA PROTECTION CLAIMS?

Clients who believe their data protection rights have been violated or who have claims regarding their personal information may address them to the Banca March Data Protection Officer at [dpo@bancamarch.es](mailto:dpo@bancamarch.es). Alternatively, those interested can always petition the Spanish Data Protection Agency, the data protection control authority, <https://www.agpd.es>, C/Jorge Juan 6, 28001, Madrid. Tel. 901.100.099/91.266.35.17. C/Jorge Juan 6, 28001, Madrid. Tel.901.100.099/91.266.35.17.

## APPENDIX I: ENTITIES IN THE BANCA MARCH GROUP

The Banca March Group is divided between the two activities it performs. Firstly, banking activities, in addition to insurance and the management of collective investment schemes; secondly, investment activities, dedicated to investing in industrial holdings.

Banca March S.A., the parent company, has been undertaking the Group's banking activity since 1926.

The insurance business is delivered through March Risk Solutions and March Vida, S.A. de Seguros y Reaseguros. The management of collective investment undertakings is delivered through March Asset Management, S.G.I.I.C., S.A. and March Gestión de Pensiones, S.G.F.P., S.A. respectively. The Group also has a risk capital management company under the name of March Private Equity, S.G.E.I.C., S.A.

Furthermore, Banca March, S.A. holds 100% of the shares in Banco Inversis, S.A., a leader in the Spanish financial system, specialising in the provision of investment services related to the execution, safekeeping and settlement of securities (including investment funds), the administration and depositary of collective investment schemes and pension funds and the distribution of investment funds for the main international managers through its fund platform.