



Derivatives Service Bureau

Privacy Policy

Version ~~34~~ - DRAFT

Change History

Date	Version	Author	Revision Details
02 Oct 2017	1.0	DSB	Initial Document
14 May 2018	2.0	DSB	GDPR revisions
21 Dec 2020	3.0	DSB	Brexit GDPR revisions
<u>12 Apr 2022</u>	<u>4.0</u>	<u>DSB</u>	<u>Updates to reflect launch of UPI Service</u>

Introduction

Derivatives Service Bureau Ltd (the **DSB**) is committed to compliance with data protection laws, and this policy (**Privacy Policy**) sets out our **personal** information gathering and sharing practices for the **DSB Service-various services** which ~~means the DSB offers, including:~~

- ~~the provision of online ISINs and UPIs for Over-The-Counter Derivatives and associated ISIN Reference Data and includes (UPI Reference Data;~~
- ~~the OTC ISIN and UPI GUI access;~~
- ~~the Client Onboarding and Support Platform (COSP);~~
- ~~other services which the DSB GUI may offer from time to time, including as described in your subscription form.~~

~~(collectively, the DSB Services, and the term DSB Service means any of the services listed above)~~

By submitting your information to us, you acknowledge the processing set out in this Privacy Policy. Further notices highlighting ~~certain specific~~ uses we wish to make of your personal information together with the ability to opt-in or out of selected uses may also be provided to you when we collect personal information from you.

Please note that if you do not provide your personal information to us, we may be limited in ~~how we are able to provide providing~~ our services to you.

DSB websites may contain links to other third-party websites. If you follow a link to any ~~of these~~ third-party websites, please note ~~that they have their own privacy policies and that~~. We do not accept any responsibility or liability for their policies or processing of your personal information. Please check these policies before ~~you submit submitting~~ any personal information to such third-party websites.

Objectives

This Privacy Policy is intended to explain our privacy practices and covers the following areas:

1. Information We May Collect About You
2. How We May Use Your Information and Legal Basis
3. Disclosure to Third Parties
4. Legal Bases
5. Transmission, Storage and Security of Your Personal Information
6. Your Rights
7. Contacting Us
8. Cookies
9. Changes to Our Privacy Policy and/or Cookies Policy

1 Information We May Collect About You

We may collect and process the following personal information about you:

- (a) **Information you provide to us** ► personal information that you provide to us, such as during the ~~registration onboarding~~ process to access and use the DSB GUI including your

name, contact details, company address, other ~~contact details and information provided as part of the DSB-GUI registration process~~ company details;

- (b) **Credit and Anti-Fraud information** ► ~~for all Users excluding Registered Users, as part of the onboarding process, and as part of our ongoing credit and anti-fraud checks, we may need to process~~ information relating to your directors/employees financial situation, creditworthiness or any criminal or fraudulent activities provided to us by you or third parties, including information which establishes your identity, such as driving licences, passports and utility bills; information about transactions, credit ratings from credit reference agencies or information pooling groups; fraud, offences, suspicious transactions, politically exposed person and sanctions lists where your details are included;
- (c) **Your transactions** ► details of transactions with us ~~with us~~ that you have made or initiated;
- (d) **Our correspondence** ► if you contact us, we may keep a record of that correspondence;
- (e) **Device Information** ► such as information about your operating system, browser, software applications, IP address, geolocation, security status and other device information ~~in order~~ to improve your experience, to protect against fraud and manage risk;
- (f) **Survey information** ► we may also ask you to complete surveys that we use for research ~~purpose purposes~~. In such circumstances, we shall collect the information provided in the completed survey;
- (g) **Your service usage** ► details of the DSB Services you access through our DSB GUI or ~~through~~ other channels and of the fulfilment of the services we provide; and
- (h) **Site and communication usage** ► details of your visits to the DSB GUI and information collected through cookies and other tracking technologies including, but not limited to, your IP address and domain name, your browser version and operating system, traffic data, location data, ~~web logs~~ weblogs and other communication data, and the resources that you access
- (i) **Call recordings and CCTV** ► We may monitor or record our incoming or outgoing telephone calls with you to ensure accuracy, security, service quality, ~~for training purposes and to~~ establish a record of our communications. If you do not wish to have your call recorded, you have other options to conduct business with us ~~such as online~~, or by contacting us in writing. We may record CCTV footage in and around our premises and other locations for ~~the safety of our clients and employees, employees' safety~~ and to protect against theft, property damage, and fraud.

2 How We Use Your Information and Legal Bases

We may use your personal information in the following ways. ~~Use of personal information under Under certain countries' data protection laws, including those in the EU and the United Kingdom (UK's data protection laws), the use of personal information must be justified under one of a number of several legal bases, and we are required to. We must~~ set out the legal bases in respect of each use in this policy. An explanation of the scope of the legal bases available can be found ~~at~~ in paragraph 4 below. For each use, we note the legal bases that we rely on:

Commented [A1]: Whilst this Policy aligns to GDPR which is a high standard, further work with Legal Counsel is planned before expected adoption of UPI by jurisdictions in Asia to ensure that all key data protection provisions are covered.

- (a) **To register you or your company as a user** ► you will create an account by providing the relevant information ~~as~~ specified in paragraph 1(a) above.
Legal bases: contract performance, legitimate interests (to allow us to on-board you as a user);
- (b) **To verify your identity, protect against fraud and manage risk** ► for ~~all Users excluding Registered~~certain users, to conduct KYC, AML and other checks on your directors/employees to decide whether to register you. ~~We and~~ Other organisations and the DSB may access and use certain information to prevent fraud, money laundering and terrorism as may be required by applicable law and regulation and best practice at any given time, including checking against sanctions, politically exposed persons (PEP) and other fraud or crime screening databases. If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies and ~~may be~~ recorded by ~~us~~them or by ~~them~~us.
Legal bases: legal obligations, legitimate interests (to ensure you fall within our acceptable risk profile, ~~to~~ cooperate with law enforcement and regulatory authorities, ~~and to~~ prevent and detect fraud/crime). ~~With respect to~~ Concerning special categories of personal information, we will usually rely on legal claims, substantial public interests (processing for the prevention and detection of fraud/crime) or very rarely where necessary, explicit consent;
- (c) **To provide our services effectively to you** ► to administer our services, including to carry out our obligations arising from any agreements entered into between you and us, or to notify you about changes to our services and products. This includes enabling you to access the DSB Service and data located on the DSB Service.
Legal bases: contract performance, legitimate interests (to enable us to perform our obligations and provide services to you);
- (d) **To comply with legal or regulatory requirements, or as otherwise permitted by law** z ► we may process your personal information to comply with our regulatory requirements or dialogue with our regulators or defend or prosecute claims as applicable z which may include disclosing your personal information to third parties, the court service and/or regulators or law enforcement agencies in connection with enquiries, proceedings or investigations by such parties anywhere in the world. Where permitted, we will direct any such request to you or notify you before responding unless to do so would prejudice the prevention or detection of a crime.
Legal bases: legal obligations, legitimate interests (to cooperate with law enforcement and regulatory authorities). ~~With respect to~~ Concerning special categories of personal information, we will usually rely on legal claims, substantial public interests (processing for the prevention and detection of fraud/crime) or, very rarely where necessary, explicit consent;
- (e) To monitor certain activities ► to monitor queries, complaints, and transactions to ensure service quality (including training), compliance with procedures, and combat fraud.
Legal bases: legal obligations, legitimate interests (to ensure the quality and legality of our services). Concerning special categories of personal information, we will usually rely on legal claims, substantial public interests (processing for the prevention and detection of fraud/crime) or very rarely where necessary, explicit consent;

- (e) ~~To monitor certain activities~~ ► ~~to monitor queries, complaints and transactions to ensure service quality (including for training), compliance with procedures and to combat fraud.~~
Legal bases: legal obligations, legitimate interests (to ensure that the quality and legality of our services). With respect to special categories of personal information, we will usually rely on legal claims, substantial public interests (processing for the prevention and detection of fraud/crime) or very rarely where necessary, explicit consent;
- (f) **To provide marketing materials to you** ► to provide you with updates and offers, ~~where~~ you have chosen to receive these. We may use your information for marketing our own and selected business ~~partners'~~ ~~partners'~~ services to you by email, post and telephone ~~and~~. Where required by law, we will ask for your consent ~~at the time when~~ we collect your data to conduct any of these types of marketing. We will provide an option to unsubscribe or opt-out of further communication on any electronic marketing communication sent to you ~~or~~. You may opt-out by contacting us as set out in paragraph 5(5) below.
Use justification: consent (which can be withdrawn at any time – please see paragraph 5(1) below), legitimate interest where are not required to rely on consent (to keep you updated with news ~~in relation to~~ concerning our products and services);
- (g) ~~To Ensure the DSB GUI functions correctly~~ ► **to ensure that content from the DSB GUI is presented in the most effective manner for you and** ~~for~~ your computer.
Use justification: contract performance, legitimate interests (to allow us to provide you with the content and services on the DSB GUI);
- (h) **To understand our customers and** ~~to develop and tailor our products and services~~ ► ~~we~~ may **better** analyse the personal information we hold ~~in order to better understand our clients'~~ ~~clients'~~ services and marketing requirements, ~~to better understand our business,~~ and develop our products and services.
Use justification: legitimate interests (to allow us to improve our services);
- (i) **To inform you of changes** ► to notify you about changes to our service.
Use justification: contract performance, legitimate interests (to allow us to ~~continuously~~ develop our services continuously); and
- (j) **To reorganise or make changes to our business** ► ~~in the event that if~~ we (i) are subject to negotiations for the sale of our business or part thereof to a third party, (ii) are sold to a third party or (iii) undergo a reorganisation, we may need to transfer some or all of your personal information to the relevant third party (or its advisors) as part of any due diligence process ~~for the purpose of analysing to analyse~~ any proposed sale or reorganisation. We may also need to transfer your personal information to that reorganised entity or third party after the sale or reorganisation for them to use for the same purposes as set out in this policy.
Use justifications: legitimate interests (~~in order to~~ allow us to change our business).

3 Disclosures to Third parties

We may transfer your personal information to third parties for the purposes set out below and ~~in accordance with~~ per the lawful bases set out ~~at~~ in paragraph 2 above:

- (a) **To allow us to ~~effectively~~ provide our services to you ~~effectively~~, we may disclose your information to selected third parties** ► We may permit selected third parties such as business partners, suppliers, service providers, agents and contractors to use your personal information, for the purposes set out in paragraph 4 above who will be subject to obligations to process such information in compliance with the same safeguards that we deploy.
- (b) **To comply with our legal obligations to law enforcement, regulators, and the court service** ► We may disclose your personal information to third parties, the court service and/or regulators or law enforcement agencies in connection with proceedings or investigations anywhere in the world where compelled to do so. Where permitted, we will direct any such request to you or notify you before responding unless to do so would prejudice the prevention or detection of a crime.
- (c) **To transfer your information when the structure of the business changes** ► ~~In the event that~~ If we (or a part thereof) are (i) subject to negotiations for the sale of its business or (ii) is sold to a third party or (iii) undergoes a reorganisation, you agree that any of your personal information which We hold may be transferred to that ~~re-organised~~ reorganised entity or a third party and used for the same purposes as set out in this policy, or ~~for the purpose of analysing to analyse~~ any proposed sale or ~~re-organisation~~ reorganisation. We will ensure that no more of your information is transferred than necessary.
- (d) **To conduct certain checks on you, such as KYC, credit checks and anti-fraud checks** ► If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to the relevant authorities, including credit reference agencies and fraud prevention agencies. We will also record this. Law enforcement agencies may access and use this information. ~~We, and~~ Other organisations that may access and use information recorded by such agencies, may do so from other countries.

4 Legal bases

We note the legal bases we use to justify each use of your personal information next to the use in paragraph 2 above.

A more detailed explanation of the legal bases is set out below:

<p>Consent: where you have consented to our use of your information (you will have been presented with a consent form in relation to <u>concerning</u> any such use. You are free to withdraw your consent by contacting us using the details set out in the <u>“Contacting us”</u> section below. If you do so, we may be unable to provide a service that requires the use of such information.</p>
<p>Contract performance: Where your information is necessary to enter into or perform our contract with you.</p>
<p>Legal obligation: where We need to use your information to comply with our legal obligations.</p>
<p>Legitimate interests: where we use your information to achieve a legitimate interest, and our reasons for using it outweigh any prejudice to your data protection rights.</p>

These are the principal legal grounds that justify our use of your special categories of personal information:

<p>Legal claims: where We are required to process your personal information to establish, defend, prosecute or make a claim against you, us or a third party.</p>
<p>In the substantial public interest: the processing is necessary for reasons of substantial public interest, <u>based on</u> the basis of EU or local law; and</p>
<p>Explicit consent: where you have given explicit consent to the processing of those personal data for one or more specified purposes (this will rarely be relied on). You are free to withdraw your consent by contacting us using the details set out in the <u>"Contacting us"</u> section below. If you do so, we may be unable to provide a service that requires the use of such information.</p>

5 Transmission, Storage and Security of Your Personal Information

- (1) We use physical, electronic and procedural safeguards to protect against ~~unauthorized~~ unauthorised use, access, modification, destruction, disclosure, loss or theft of your personal information in our custody or control.
- (2) We have agreements and controls in place with third-party service providers requiring that any information we provide to them must be safeguarded and used only ~~for the purpose of providing to provide~~ the service we have requested the company to perform.

5.1 Security Over the Internet

- (3) No data transmission over the Internet or a DSB GUI Service can be guaranteed to be secure from intrusion. However, per data protection legislative requirements, we maintain commercially reasonable physical, electronic, and procedural safeguards to protect your personal information ~~in accordance with data protection legislative requirements.~~
- (4) All personal information you provide ~~to us~~ is stored on our or our ~~subcontractors'~~ subcontractors' secure servers and accessed and used subject to our security policies and standards. ~~Where~~ We have given you (or where you have chosen) a password ~~which that~~ enables you to access certain parts of our site. You are responsible for keeping this password confidential and ~~for~~ complying with any other security procedures that we notify you of. We ask you not to share a password with anyone.

~~5.2 Export Outside the European Economic Area (EEA) and the UK~~

5.2 International Transfer of Your Information

- (5) Your personal information may be accessed by staff or suppliers in, transferred to, and/or stored at, a destination outside ~~the EEA and the UK in which of your country.~~ Data protection laws may be of a lower standard than those in the EEA your country. We will, in all circumstances, safeguard personal information as set out in this Privacy Policy.
- (6) ~~Where~~ When we transfer personal information ~~from inside the EEA and UK to outside the EEA and UK~~ your country, we may be required to take specific additional measures to safeguard the relevant personal information. With regard to transfers outside the EEA and the UK, certain countries outside the EEA and the UK have been approved by the European Commission ~~(and the UK's ICO or the UK Secretary of State (as applicable))~~ as providing

essentially equivalent protections ~~to EEA for personal data protection laws and therefore~~. ~~Therefore~~, no additional safeguards are required to export personal information to these jurisdictions. In countries ~~which that~~ have not had these approvals (see the ~~full complete~~ list of approved countries ~~here~~: http://ec.europa.eu/justice/data-protection/international-transfers/adequacy/index_en.htm), we will establish legal grounds justifying such transfer, such as EU Commission-approved model contractual clauses, or other legal grounds permitted by applicable legal requirements.

- (7) Please contact us if you would like to see a copy of the safeguards applied to ~~the export of~~ your personal information.

5.3 Storage Limits

- (8) Our retention periods for personal data are based on business needs and legal requirements. We will retain your personal information for as long as is necessary for the processing purpose(s) for which it was collected and any other permitted linked purpose. For example, ~~certain specific~~ transaction details and correspondence may be retained until the time limit for claims ~~in respect of regarding~~ the transaction has expired or ~~in order to~~ comply with regulatory requirements regarding the retention of such data). When personal information is no longer needed, we either irreversibly anonymise the data (and we may further retain and use the anonymised information) or securely destroy the data.

6 Your Rights

- (1) You have the right to ask us not to process your personal information for marketing purposes. We will inform you if we intend to use your information for such purposes or if we intend to disclose your information to any third party for such purposes. You can exercise your right to prevent such processing by checking certain boxes on ~~the our~~ forms ~~we use~~ to collect your personal information. You can also exercise the right at any time by contacting us, as set out in paragraph 7 below.
- (2) ~~In relation to Concerning~~ processing of criminal convictions data and politically exposed person data ~~for the purposes of complying to comply~~ with our anti-money laundering obligations and to combat fraud, we consider that our processing is permitted by the substantial public interest ground (to prevent or detect crime) ~~but~~. ~~Still~~, to the extent it is not you give ~~and~~, we rely on your consent to process that type of personal information. Although you have a right to withdraw such consent at any time, as we consider the processing ~~to be~~ necessary for us to provide our services, its withdrawal (to the extent the processing cannot be justified on substantial public interest grounds) may require us to cease to provide certain services.
- (3) If you have any questions ~~in relation to concerning~~ our use of your personal information, you should first contact us as per the ~~"Contacting Us"~~ section below. Under certain conditions, you may have the right to require us to:
- (a) provide you with further details on the use we make of your personal information;
 - (b) provide you with a copy of personal information that you have provided to us;
 - (c) update any inaccuracies in the personal information we hold;

- (d) delete any personal information that we no longer have a lawful ground to use; and
- (e) restrict how we use your personal information whilst a complaint is being investigated.

You also have the right to:

- (f) where processing is based on consent, withdraw your consent so that we stop that particular processing;
 - (g) object to any processing based on the legitimate interests ground unless our reasons for undertaking that processing outweigh any prejudice to your data protection rights; and
 - (h) restrict how we use your personal information whilst a complaint is being investigated.
- (4) Your exercise of these rights is subject to certain exemptions to safeguard the public interest (e.g. ~~the~~ the prevention or detection of crime) and our interests (e.g. ~~the~~ the maintenance of legal privilege). If you exercise any of these rights, we will check your entitlement and respond in most cases within a month.
- (5) ~~If~~Suppose you are not satisfied with our use of your personal information or our response to any exercise of these rights. In that case, you have the right to complain to the Information ~~Commissioner's~~Commissioner's Office as follows:

Information ~~Commissioner's~~Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire
SK9 5AF

Helpline number: 0303 123 1113

6.1 Updating Information

- (6) We are committed to maintaining the accuracy of your personal information and ensuring that it is complete and up-to-date. If you discover inaccuracies in our records, or your ~~personal~~ information changes, please notify us immediately ~~so that we can~~so that we can make the necessary changes. Failure to notify us of changes to your personal information may negatively impact ~~the way how~~the way how we communicate or provide services to you. Where appropriate, we will advise others of any material amendments to your personal information that we may have released to them. If we do not agree to make the amendments ~~that~~that you request, you may challenge our decision as described in the ~~"Contacting us"~~"Contacting us" section below.

7 Contacting Us

- (1) Derivatives Service Bureau (DSB) Ltd is responsible for and is the ~~"data controller"~~"data controller" of your personal information processed by us under this Privacy Policy.



- (2) We can be contacted ~~in relation to~~ concerning your rights or any questions you may have in respect of this Privacy Policy or our processing of your personal information at the following addresses:

By email: privacy@anna-dsb.com

By post: Derivatives Service Bureau (DSB) Ltd, Cannon Place, 78 Cannon Street, London EC4N 6HL, United Kingdom

- (3) If you are located in the EEA, pursuant to Article 27 of the General Data Protection Regulation (GDPR), Derivatives Service Bureau (DSB) Ltd has appointed the European Data Protection Office (EDPO) as its GDPR representative in the EU. You can contact EDPO regarding matters pertaining to the GDPR:

By ~~EDPO's~~ EDPO's online request form: <https://edpo.com/gdpr-data-request/>

By writing to EDPO at: Avenue Huart Hamoir 71, 1030 Brussels, Belgium

8 Cookies

The DSB ~~GUI uses~~ Services use cookies to distinguish you from other users of the DSB ~~GUI~~. This helps us provide you with a good experience when you browse the DSB ~~GUI and allows us to improve the DSB GUI internet services~~. For detailed information on the cookies we use and the purposes ~~for which~~ we use them, please see our [Cookies Policy](#).

9 Changes to Our Privacy Policy and/or Cookies Policy

We may change the content of the DSB GUI or services without notice, and consequently, our Privacy Policy and/or Cookies Policy may change at any time in the future. We, therefore, encourage you to review it from time to time to stay informed of how we are using personal information.