

GENERAL DATA PROTECTION REGULATION (GDPR)

GDPR PRIVACY STATEMENT FOR MEDIRECT

WEBSITE, PRODUCTS AND SERVICES

INTRODUCTION

Latest review: February 2025

PRIVACY STATEMENT SUMMARY

This privacy statement outlines how we collect, use, and protect your personal information at MeDirect Bank SA. We're committed to handling your information responsibly and transparently.

This document contains the following sections:

- Who we are and what we cover in this privacy statement
- The information we collect
- Where we get your information
- How we use your information
- Who we share your information with
- Protecting your personal information
- How long we keep your information
- Your rights
- Making a complaint
- Changes to this privacy statement
- Cookies

WHO WE ARE AND WHAT WE COVER IN THIS PRIVACY STATEMENT

This privacy notice is to let you know how MeDirect Bank SA promises to look after your personal information. This includes what you tell us about yourself, what we learn by having you as a customer, and your preferences about the marketing material you would like

us to send you. This notice explains how we do this and tells you about your privacy rights and how the law protects you. We are committed to protecting your privacy and handling your information in an open and transparent manner.

This privacy statement sets out how we will collect, handle, store and protect information about you when:

- we provide services to you;
- you use our Website or;
- we perform any other activities that form part of the operation of our business.

When we refer to “our Website” or “this Website” in this policy, we mean the specific webpages of www.medirect.be/

When we refer to “we” or “us” this means MeDirect Bank SA.

This privacy statement also contains information about when we share your personal data with other third parties (for example, our service providers).

In this privacy statement, your information is sometimes called “personal data” or “personal information”. We may also sometimes collectively refer to handling, collecting, protecting and storing your personal information as “processing” such personal information.

We use many different kinds of personal information and classify it as follows:

TYPE OF PERSONAL INFORMATION	DESCRIPTION
Financial	Your financial position, status and history. The products you hold with us, your risk appetite, your investment objectives, your investment horizon and your net worth.
Contact	Where you live, your telephone number, email address and how to contact you.
Socio-Demographic	This includes details about your work or profession, nationality, education and where you fit into general social or income groupings.
Transactional	Details about payments to and from your accounts with us as well as details relating to any investments held with us.
Contractual	Details about the products or services we provide to you.
Behavioural	Details about how and when you use our products and services, and the channels of communication used in the course of our relationship.
Communications	What we learn about you from letters, emails and conversations (including telephone conversations) between us. We may record phone calls to confirm details of our conversations, to confirm and record transactions, for your protection, to train our staff and to maintain the quality of our service.
Social Relationships	Your family, friends, business partners, persons associated with you and other relationships.

Open Data and Public Records	Details about you that are in public records and information about you that is openly available on the internet.
Usage Data	Other data about how you use our products and services.
Documentary Data	Details about you that are stored in documents in different formats, or copies of them. This could include things like your ID card, driver's licence or birth certificate.
Special Types of Data	The law and other regulations treat some types of personal information as special. We will only collect and use these types of data if the law allows us to do so: <ul style="list-style-type: none"> • Criminal convictions and offences • Political exposure
Consents	Any permissions, consents or preferences that you give us. This includes things like how you want us to contact you, whether you receive paper statements or prefer e-statements, and whether you allow us to send you marketing and other promotional material.
National Identifier	A number or code given to you by a government to identify who you are, such as your national registration number.
Photo Verification	Photos provided by you which we use for verification purposes during onboarding.

THE INFORMATION WE COLLECT

We may collect or obtain such data because you give it to us (for example in a form on our Website), because other people give that data to us (for example a person acting on your behalf) or because it is publicly available.

The General Data Protection Regulation states that we are permitted to use personal information only if we have a proper reason to do so. This includes sharing it outside MeDirect Group. The regulation states (GDPR article 6) that we must have one or more of these reasons:

- To fulfil a contract we have with you (including the pre-contractual phase);
- When it is our legal duty;
- When it is in our legitimate interest;
- When you consent to it.

A legitimate interest is when we have a business or commercial reason to use your information. But even then, it must not unfairly go against what is right and best for you. If we rely on our legitimate interest, we will tell you what that is.

The following categories will tell you what we use your personal information for, and the lawful basis for processing the data.

PURPOSE	REASON	LEGAL BASIS
Managing our relationship with you		
<ul style="list-style-type: none"> - Keeping our records up to date - Working out which of our products and services may interest you - Telling you about them 	<p>Being efficient about how we fulfil our legal and contractual duties.</p>	<p>Fulfilling contracts Our legitimate interests Legal duty</p>
<ul style="list-style-type: none"> - In the context of the provision of discretionary management services, to ensure suitability of our products and services for your investment objectives, risk appetite and investment horizon 	<p>Complying with regulations that apply to us.</p> <p>Being efficient about how we fulfil our legal and contractual duties.</p>	<p>Fulfilling contracts Our legitimate interests Legal duty</p>
<ul style="list-style-type: none"> - In the context of the provision of online mortgage services 	<p>Assessing your eligibility for a mortgage.</p> <p>Carrying out credit checks.</p> <p>Verifying your identity.</p> <p>Processing your mortgage application.</p> <p>Being efficient about how we fulfil our legal and contractual duties.</p> <p>Complying with regulations that apply to us.</p>	<p>Fulfilling contracts Our legitimate interests Legal duty</p>
Developing and growing our business		
<ul style="list-style-type: none"> - Developing new ways to meet our customers' needs - Studying how our customers use our products and services - Developing and carrying out marketing activities 	<p>Developing products and services, and what we charge for them.</p> <p>Defining types of customers for new products or services.</p> <p>Being efficient about how we fulfil our legal and contractual duties.</p>	<p>Our legitimate interests Legal duty</p>
Providing information or guidance about our products and services		<p>Fulfilling contracts Our legitimate interests Legal duty</p>
Managing customer payments and accounts		
<ul style="list-style-type: none"> - Making and managing customer payments - Managing fees, charges and interest due on customer accounts - Collecting and recovering money that is owed to us - Managing and providing treasury and investment products and services 	<p>Being efficient about how we fulfil our legal and contractual duties.</p> <p>Complying with regulations that apply to us.</p>	<p>Fulfilling contracts Our legitimate interests Legal duty</p>

Detecting and preventing financial crime		
<ul style="list-style-type: none"> - Detecting, investigating, reporting, and seeking to prevent financial crime - Managing risk for our customers and ourselves - Obeying laws and regulations that apply to us - Responding to complaints and seeking to resolve them 	<p>Developing and improving how we deal with financial crime, as well as doing our legal duties in this respect.</p> <p>Complying with regulations that apply to us.</p> <p>Being efficient about how we fulfil our legal and contractual duties.</p>	<p>Fulfilling contracts</p> <p>Our legitimate interests</p> <p>Legal duty</p>
Running our business		
<ul style="list-style-type: none"> - Managing our financial position, business capability, planning, communications, corporate governance, and audit 	<p>Complying with regulations that apply to us.</p> <p>Being efficient about how we fulfil our legal and contractual duties.</p>	<p>Our legitimate interests</p> <p>Legal duty</p>
Exercising our rights		<p>Fulfilling contracts</p> <p>Our legitimate interests</p>

WHERE WE GET YOUR INFORMATION

In the course of providing products and services to you and performing Know your Client (KYC) checks in connection with our products and services (or discussing possible products and services we might provide), we will collect or obtain personal data about you. We may also collect personal data from you when you use this Website.

We may collect personal information about you (or your business) from other companies within the MeDirect Group and the following sources:

DATA YOU GIVE TO US

- When you apply for our products and services;
- When you talk to us on the phone;
- When you use our websites;
- Through secured messages (via e-banking), emails and letters including complaints;
- During financial reviews and interviews;
- During customer assessments;
- During customer surveys;
- When subscribing to our newsletters;
- When you participate in our promotions or attend an event organised by us.

DATA WE COLLECT WHEN YOU USE OUR PRODUCTS AND SERVICES

This includes the amount, frequency, type, location, origin and recipients:

- Payment and transaction data (including investment transactions) and metadata in relation to payments, transactions and investments.
- Profile and usage data. This includes the profile you create to identify yourself when you connect to our internet, mobile and telephone services. It also includes other data about how you use those services. We gather this data from devices you use to connect to those services, such as computers and mobile phones, using cookies and other internet tracking software.

DATA FROM THIRD PARTIES WE WORK WITH OR USE

- Entities that introduce you to us;
- Your legal and/or financial advisers, consultants, and notaries;
- Payment service providers;
- Social networks and social media channels including Facebook, LinkedIn and YouTube;
- Fraud prevention agencies;
- Public information sources;
- Agents, brokers, or other distributors working on our behalf;
- Market researchers;
- Government and law enforcement agencies.

HOW WE USE YOUR INFORMATION

We will use your personal data to provide you with products and services. In this context, we may use your personal data in the course of correspondence relating to the products or services. Such correspondence may be with you, our client, or with your legal and/or financial advisers or duly appointed attorneys, other members of the MeDirect Group, our service providers, or competent authorities. We may also use your personal data to conduct due diligence checks relating to the products or services we provide.

HOW WE USE YOUR INFORMATION IN THE COURSE OF AUTOMATED PROCESSING

We sometimes use automated systems and processes to evaluate certain personal information we have about you or your business.

This is known as profiling. This helps us to make sure decisions are quick, fair, efficient, correct and lawful, based on what we know. No decision is based solely on such profiling.

Below are the types of automated decision we make:

Tailoring products and services	We may place you in groups with similar customers. These are called customer segments. We use these to study and learn about our customers' needs and to make decisions based on what we learn. This helps us to design products and services for different customer segments and manage our relationships and communications with them (including marketing).
Preventing financial crime	As required by our legal and regulatory obligations and in line with our internal policies and procedures we conduct a risk assessment on you and categorise you accordingly.
Providing discretionary management services	In order to comply with the applicable regulations, we may (if and when required) compile information about you and use this information to build an investor profile and ensure suitability of the investment services being provided to you.

USE OF PERSONAL INFORMATION COLLECTED VIA OUR WEBSITE

In addition to the purposes connected to the operation of our business, as outlined above, we may also use personal data relating to you that we collect via our Website:

- to manage and improve our Website;
- to adapt the content of our Website to provide you with a more personalized experience and draw your attention to information about our products and services that may be of interest to you;
- to manage and respond to any request you submit through our Website.

WHO WE SHARE YOUR INFORMATION WITH

We may share your personal information with companies within the MeDirect Group and these organisations:

- Financial intelligence agencies;
- Law enforcement agencies;
- Tax authorities;
- Other competent authorities (including competent courts and tribunals and other authorities that regulate us, such as the European Central Bank, the NBB and the FSMA);
- Belgian Financial Services Deposit Compensation Scheme;
- Any party linked with you or your business's product or service;
- Individuals who are legally entitled to receive such information;

- Companies with which we have a joint venture or co-operation agreement;
- Entities that introduce you to us;
- Companies that we introduce you to;
- Market researchers;
- Our independent financial and legal advisors;
- Companies and other persons you ask us to share your data with;
- Third parties that provide services to MeDirect Bank SA;
- Any other company that is part of the MeDirect Group;
- Payment service providers.

We may need to share your personal information with other organisations to provide you with the product(s) or service(s) you have chosen:

- If you require transactions effected via SWIFT (Society for Worldwide Interbank Financial Telecommunication) or via any other payment method, we will share transaction details with the relevant payment institutions.
- If you have a loan or mortgage with us, we may share information with other lenders who also hold a charge on the property.
- If you require use of a debit card, we may be required to share your personal information to ensure compliance with all applicable terms and conditions issued by the card provider in relation to the use of such card.
- We share personal data you share with us (such as your name, phone number and email address) and personal data from your online interactions (such as the IP address of your device) with third parties to detect and prevent fraudulent transactions and ascertain whether an event, such as a login, could be fraudulent.

Aggregated/anonymised information: We may share non-personal, de-identified and aggregated information with third parties for several purposes, including data analytics, research, submissions, thought leadership and promotional purposes.

We may also share your personal information if the make-up of MeDirect Group changes in the future:

We may choose to sell, transfer, or merge parts of our business, or our assets. Or we may seek to acquire other businesses or merge with them.

During any such process, we may share your data with other parties. We'll only do this if they agree to keep your data safe and private.

If such a change to our group happens, then other parties may use your data in the same way as set out in this notice.

SENDING DATA OUTSIDE OF THE EEA

Please note that some of the recipients of your personal data referenced above may be based in countries outside of the European Economic Area (EEA) whose laws may not provide the same level of data protection. In such cases, we will ensure that there are adequate safeguards in place to protect your personal data that comply with our legal obligations. Where the recipient is not a member of the MeDirect Group, the adequate safeguard might be a data transfer agreement with the recipient based on standard contractual clauses approved by the European Commission for transfers of personal data to third countries. You are welcome to contact us for more information regarding the adequate safeguards we have in place in relation to such data transfers.

Read more on the EU Data Protection site.

MARKETING

We may use your personal information to tell you about relevant products and offers. This is what we mean when we talk about 'marketing'.

The personal information we have for you is made up of what you tell us, data we collect when you use our products and services, or data from third parties whom we work with.

We study this to form a view on what we think you may want or need, or what may be of interest to you. This is how we decide which products, services and offers may be relevant to you.

We can only use your personal information to send you marketing material if we have either your consent or a 'legitimate interest'. That is when we have a business or commercial reason to use your information. It must not unfairly go against what is right and best for you.

You can ask us to stop sending you marketing messages by contacting us at any time.

Whatever you choose, you'll still receive statements and other important information such as changes and/or updates to your existing products and services.

We may ask you to confirm or update your choices if you take out any new products or services with us in future. We will also ask you to do this if there are changes in the law, regulation, or the structure of our business.

If you change your mind, you can update your choices at any time by contacting us.

WHAT IF YOU CHOOSE NOT TO GIVE US PERSONAL INFORMATION?

We may need to collect personal information by law, or under the terms of a contract we have with you.

If you choose not to give us this personal information, it may delay or prevent us from meeting our obligations. It may also mean that we cannot perform services needed to run your accounts or policies. It could mean that we cancel a product or service you have with us.

Any data collection that is optional will be made clear at the point of collection.

PROTECTING YOUR PERSONAL INFORMATION

We use a range of physical, electronic, and managerial measures to ensure that we keep your personal data secure, accurate and up to date. These measures include the following:

- education and training to relevant staff to ensure they are aware of our privacy obligations when handling personal data;
- administrative and technical controls to restrict access to personal data on a 'need to know' basis;
- technological security measures, including firewalls, encryption and anti-virus software;
- physical security measures, such as staff security passes to access our premises;
- in line with our information security policy, various security measures are in place to protect the group's data from unauthorised disclosure, unauthorised modification and unauthorised loss;
- in line with our incident management procedure, employees are guided on the steps which need to be followed in the event of a security and/or data privacy breach;

- where data is processed by a third-party organisation as outlined in this privacy statement, we ensure that such third parties provide sufficient guarantees to implement appropriate technical and organisational measures in such a manner that any processing by them meets the GDPR requirements, including the protection of your rights. Furthermore, we also ensure that processing by third parties is governed by an agreement between us and the third party which includes the necessary contractual clauses required to meet the relevant GDPR requirements.

Although we use appropriate security measures once we have received your personal data, the transmission of data over the internet (including by e-mail) is never completely secure. We endeavour to protect personal data, but we cannot guarantee the security of data transmitted to us or by us.

HOW LONG WE KEEP YOUR INFORMATION

We will hold your personal data on our systems for the longest of the following periods:

1. as long as you are a customer of MeDirect Group;
2. any retention period that is required by law;
3. until the end of the period in which litigation or investigations might arise in respect of the product and services.

After you stop being a customer, we may keep your data for up to 10 years for one of these reasons:

- to respond to any questions or complaints;
- to show that we treated you fairly;
- to maintain records according to rules that apply to us.

We may keep your data for longer than ten years if we cannot delete it for legal, regulatory or technical reasons. We may also keep it for research or statistical purposes. If we do, we will make sure that your privacy is protected and only use it for those purposes.

YOUR RIGHTS

You have various rights in relation to your personal data. In particular, you have a right to:

- obtain confirmation that we are processing your personal data and request a copy of the personal data we hold about you;
- ask that we update the personal data we hold about you, or correct such personal data that you think is incorrect or incomplete;
- ask that we delete personal data that we hold about you, or restrict the way in which we use such personal data;
- withdraw consent for our processing of your personal data (to the extent such processing is based on consent);
- receive a copy of the personal data concerning you, which you have provided to us, in a structured, commonly used and machine-readable format and to transmit such personal data to another party (to the extent the processing is based on consent or a contract);
- object to our processing of your personal data.

To exercise any of your rights, or if you have any other questions about our use of your personal data, please email dataprotection@medirect.be or write to us at the address below:

Data Protection Officer - Boulevard de l'Impératrice 66 - 1000 Brussels

You may also use these contact details if you wish to make a complaint to us relating to your privacy.

Should your requests in exercising your abovementioned rights be manifestly unfounded or excessive, in particular because of their repetitive nature, we reserve the right to charge you a reasonable fee which shall be determined at our sole discretion, taking into account the administrative costs incurred by us to provide the information or communication or taking the action requested by you. We shall communicate to you in advance the fee amount that will be charged in the given circumstances.

MAKING A COMPLAINT

If you are unhappy with the way we have handled your personal data or any privacy query or request that you have raised with us, you have a right to complain to the Commission for the protection of privacy. Find out on their website, www.privacycommission.be, how to make a complaint.

CHANGES TO THIS PRIVACY STATEMENT

From time to time, we may modify or amend this privacy statement.

To let you know that we have made changes to this privacy statement, we will amend the revision date at the top of each page. The new modified or amended privacy statement will apply from this revision date.

New versions will be posted to our website, and changes will be effective after the date of posting. We therefore encourage you to review this statement periodically to be informed about how we are protecting your information. If we make any material changes, we will notify you of these changes.

COOKIES

To find out more about how we use cookies, please see our cookie notice.