

EU General Data Protection Regulation (GDPR) and Data Protection Act (DPA)

# Data protection information for natural persons

This data protection information is intended to provide you with an overview of the processing of personal data by VP Fund Solutions (Liechtenstein) AG, which is to be regarded as the data controller from the perspective of data protection, as well as your resulting rights in accordance with General Data Protection Regulation of the European Union (GDPR). The specific data that are processed and the ways in which they are used are essentially dependent on the services and products agreed and/or to be provided in each individual case. Pursuant to domestic client secrecy legislation VP Fund Solutions (Liechtenstein) AG is obliged to protect your privacy and to maintain confidentiality. For this reason VP Fund Solutions (Liechtenstein) AG has taken an array of technical and organisational data protection measures relating to any and all processing of your personal data. In the context of our business relationship with you we are tasked with processing such personal data as are required to open and conduct the business relationship, to fulfil the associated statutory or contractual obligations and to provide services or execute orders. Without such data we will generally be unable to enter into or maintain a business relationship, to carry out orders or to offer our products and services.

If you have questions regarding the processing of specific data or your rights in this regard, please contact:

**Responsible organisation:**

VP Fund Solutions (Liechtenstein) AG, Aeulestrasse 6, 9490 Vaduz, Liechtenstein, T +423 235 67 67, [vpfundsolutions@vpbank.com](mailto:vpfundsolutions@vpbank.com)

**Data protection officer contact details:**

VP Bank AG, Data Protection Officer, Aeulestrasse 6, 9490 Vaduz, Liechtenstein  
T +423 235 63 63, [datenschutz@vpbank.com](mailto:datenschutz@vpbank.com)

**1. Which data (categories) are processed and where do they originate from (data provenance)?**

We collect and process personal data that we receive in the course of our business relationships or in the business initiation phase with our interested parties, with clients and with business partners<sup>1</sup>. Personal data may be processed at every stage of the business relationship and will vary according to the group of persons involved. As a general rule we process personal data that are made available to us by means of contracts and forms submitted by you, in correspondence with us or in other documents. To the extent necessary in order to provide our services we also process personal data which you provide whenever you take up certain products or services or which we have lawfully obtained from third parties, public

bodies (e.g. UNO and EU sanction lists) or other VP Bank Group companies. Finally, the personal data we process may include data from sources in the public domain (e.g. debt directories, land registers, trade and industry associations, the press, the Internet).

In addition to client data we will wherever necessary process personal data relating to other parties involved in the business relationship, such as authorised agents, representatives, legal successors or the beneficial owners of a business relationship. Please be so kind as to share this data protection information with all such involved parties.

We understand "personal data" to refer to the following data categories:

- personal particulars (e.g. name, date of birth, nationality);
- address and contact details (e.g. address, telephone number, e-mail address);
- user identification data (e.g. passport or ID card data) and authentication data (e.g. sample signature);
- information on products and services used and order and risk management data (e.g. payment information, information on compliance with due diligence requirements and anti-money laundering rules);
- other client account data and information on the business relationship (e.g. information on authorised agents or legal representatives);
- information on your financial circumstances and your personal and professional background (e.g. data on your financial solvency and competence such as certificates of qualification or other certificates);
- technical data and information generated by contacts with you (e.g. minutes of advisory conversations) and by your electronic correspondence with the VP Fund Solutions (Liechtenstein) AG (e.g. logs of system access, changes to settings, website visits);
- audio-visual data (e.g. video or telephone recordings);
- data in the public domain (e.g. debt directories, land registers, trade and industry associations, the Internet).

<sup>1</sup>The term "business partner" refers to intermediaries, external service providers and suppliers, etc.

## 2. For what purposes and on what legal basis are your data processed?

We process personal data in accordance with the provisions of the GDPR and the Liechtenstein Data Protection Act (DPA) for the following purposes and on the following legal basis (Art. 6 para. 1 GDPR):

- **for the performance of a contract or in order to take steps prior to entering into a contract** in connection with the provision and intermediation of financial services and the processing of orders. The exact purposes of the data processing will largely depend on the service involved.
- **to fulfil legal obligations or defend the public interest**, in particular in ensuring proper compliance with statutory and regulatory norms (e.g. compliance with the GDPR, the DPA, the Act on the Management of Alternative Investment Funds (AIFMA), the Act on Certain Undertakings for Collective Investments in Transferable Units (UCITSA), Due Diligence Act and provisions governing the prevention of money laundering and market abuses, tax legislation and treaties, monitoring and reporting duties and risk management standards).
- **to safeguard the legitimate interests of the VP Fund Solutions (Liechtenstein) AG or third parties** for specifically defined purposes, in particular the assessment of financial solvency, the pursuit of claims, product development, marketing and promotion, business analysis and risk control, reporting, statistics and planning, the prevention and investigation of criminal acts, video surveillance and telephone recordings when exercising domiciliary rights.
- **by virtue of your consent**, given to us to enable the provision and intermediation of financial services or in respect of orders issued by you, such as in relation to the disclosure of data to Group companies or VP Fund Solutions (Liechtenstein) AG service providers and suppliers. You have the right to revoke this consent at any time. The same applies to the revocation of declarations of consent made to VP Fund Solutions (Liechtenstein) AG prior to the entry into force of the GDPR, i.e. before 25 May 2018. Revocations of consent apply only to the future and do not affect the lawfulness of any data processing carried out prior to such revocation. Revoking consent may affect the range of services we can offer.

We reserve the right to process personal data obtained for one of the above purposes further for any other of those purposes, providing such further processing is compatible with the original purpose or is permitted or prescribed by law (e.g. reporting duties).

## 3. Who has access to personal data and for how long are they stored?

Access to your data may be had by individuals and units both within and outside VP Fund Solutions (Liechtenstein) AG. Within VP Fund Solutions (Liechtenstein) AG your personal data may be processed only by individuals and units that need access in order to discharge our contractual, statutory and regulatory obligations and to safeguard legitimate interests. Subject to compliance with client confidentiality and data protection rules, other Group companies, service providers or authorised agents may have access to personal data for these same purposes. Order-processing companies may include firms active in fund and asset management services banking, information technology, logistics, printing, collection, advice and consultancy and promotion and marketing. Moreover, in this context your data may be made available to other lending and financial service institutions or similar organisations which we provide with personal data in order to conduct the business relationship (e.g. correspondent banks, custodian banks, brokers, securities exchanges, information offices).

In the event of a legal or regulatory obligation, public bodies and institutions (such as auditing companies, supervisory and financial authorities, etc.) may also receive your personal data.

The recipients above may autonomously disclose client information, including personal data, to their agents and/or delegates who process this information for the sole purpose of assisting the recipients in providing their services to us and/or assisting the recipients in complying with their own legal obligations.

Recipients and sub-recipients can be either inside or outside the European Economic Area (EEA). If recipients are located outside the EEA in a country that does not provide an adequate protection level for personal data, data controllers shall conclude a legally binding transfer contract with the relevant recipients in the form of the model clauses approved by the European Commission. In this regard, you have the right to request, by writing to us, copies of the relevant document to enable the transfer of personal data to these countries.

The recipients (when processing the personal data as per our instructions) and sub-recipients (when processing the personal data as per the instructions of the recipient) may process the personal data as data processors or as separate data controllers (when processing the personal data for their own purposes) as appropriate.

As an alternative, data will only be transferred to "third countries" (countries outside the EU/EEA) only insofar as required for the performance of a contract or in order to take steps prior to entering into a contract, for the provision of services or the processing of orders, if you have given us your consent (e.g. to receive client care from a different VP Bank Group company) or if such

transmission is required by compelling reasons in the public interest (e.g. for the prevention of money laundering) or by law.

We process and store personal data for the entire duration of the business relationship, save where obligations pertaining to certain data require their deletion after shorter periods. You should bear in mind that a business relationship with us may last many years. In all other respects the length of time for which data are stored will depend on the need for and purpose of the data processing procedure. Where data are no longer needed in order to fulfil contractual or statutory obligations or to safeguard our own legitimate interests (i.e. the purpose has been achieved), or where the consent given has been revoked, these data are deleted at regular intervals save where further processing is required on the basis of contractual or statutory data storage periods and documentation requirements or in order to preserve evidence for the duration prescribed by the applicable statute of limitations.

#### 4. Is decision-making (including profiling) done on an automated basis?

The decisions we make do not generally rely on any exclusively automated processing of personal data. If we use fully automated processing in certain individual cases, we will inform you separately where so required by law.

#### 5. What are your data protection rights?

With regard to the personal data relating to you, your data protection rights are as follows (Art. 7 and Art. 15-21 GDPR):

- **Right to obtain information:** You have the right to know whether VP Fund Solutions (Liechtenstein) AG is processing your personal data and, if so, what the scope of such processing is (e.g. the categories of personal data processed, the purposes for which they are processed, etc.).
- **Right to have data corrected/deleted and processing restricted:** You have the right to require VP Fund Solutions (Liechtenstein) AG to correct any of your personal data that are inaccurate or incomplete. Furthermore, personal data must be deleted if they are no longer required for the purposes for which they were gathered or processed, if you have revoked your consent or if the data were unlawfully processed in the first place. You also have the right to restrict the processing of your personal data.
- **Right of revocation:** You have the right at any time to revoke your consent to the processing of your personal data for one or more purposes, where such processing is conditional upon your explicit consent. The same applies to the revocation of declarations of consent made prior to the entry into force of the GDPR, i.e.

before 25 May 2018. Please note that such revocations apply only to future data processing. Any processing carried out prior to the revocation is unaffected.

Likewise, the revocation has no effect on data processing carried out on a different legal basis.

- **Right of data portability:** You have the right to have the personal data relating to you that you have supplied to the responsible party issued to you in a structured, widely used, machine-readable format and to pass such data on to a different responsible party.
- **Right of complaint:** You have the right to submit a complaint to the competent Liechtenstein supervisory authority. You may also refer the matter to another supervisory authority in an EU or EEA member state, e.g. at the place where you are residing or working or at the location in which the cause of the complaint allegedly occurred.

The contact details of the competent data protection office in Liechtenstein are: Data Protection Office, Städtle 38, PO Box 684, 9490 Vaduz, Liechtenstein, T +423 236 60 90, [info.dss@llv.li](mailto:info.dss@llv.li)

#### Information on your right to object

In individual cases and for reasons arising from your own particular circumstances you have the right to object (without any need to meet formal requirements) to the processing of data where this is done in the public interest or to safeguard the legitimate interests of VP Fund Solutions (Liechtenstein) AG or a third party.

Further, you have the right to object (without any need to meet formal requirements) to the use of personal data for promotional purposes. If you object to the processing of your personal data for direct advertising, we will no longer process your personal data for these purposes.

Such objections should preferably be submitted in writing to the responsible data protection officer (See Introduction). He or she is at your disposal as a contact point for all other matters relating to data protection legislation

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