



PRIVACY POLICY

CONFIDENTIALITY CLAUSE

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1	<u>ontents</u>	
1	Version Control	2
2	Contents	3
3	Introduction	4
4	Who we are	4
5	Data Privacy Principles	4
6	What information do we collect about you?	4
6.1	Personal Data	5
7	How will we use the information we hold about you?	5
8	How do we store personal data?	6
9	Who receives your personal data?	6
10	How long do we keep your personal data?	6
11	Your Rights	6
12	Changes to this policy	7
13	Contact Us	7
14	Cookies Policy	7
14.1	Necessary cookies	8
14.2	Performance cookies	8
14.3	Functionality cookies	8

Privacy

3 [Introduction](#)

At Sepaga E.M.I. Limited (“Sepaga” or “we”), we always consider our customers as the cornerstone of everything that we do. As such we believe that the handling of your personal data and privacy should be dealt with in a transparent manner and our privacy practices should be easy to understand. The way we protect and handle the information you entrusted to us are described in our Privacy Policy.

This Privacy Policy is directed to natural persons who are current, past or potential customers of the Bank.

For the purposes of the General Data Protection Regulation (‘GDPR’), Sepaga will be the ‘controller’ of the personal data you provide to us.

Please read the following information very carefully in order to understand our practices in relation to our treatment of your personal data. If you have any questions please email us at sepaga@sepaga.com.

4 [Who we are](#)

SEPAGA as a Cyprus-based limited liability company, licensed by the Central Bank of Cyprus as an Electronic Money Institution (E.M.I.) provides professional services within the framework of the relevant Law and the corresponding Directive (EU 2015/2366) of the European Parliament and the European Council. Our registered office is located at: 29, Stasikratous Street, 3rd Floor, Samico House, 1065 Nicosia, Cyprus.

5 [Data Privacy Principles](#)

- All personal data will be processed lawfully, fairly and in a transparent manner;
- Personal data will only be collected for the specified, purposes outlined within “How will we use the information we hold about you” and will not be further processed in a manner that is incompatible with those purposes.
- Personal data that we collect will be adequate, relevant and limited to what is necessary in relation to the purposes for which those data are processed. The information we collect is outlined in the section below “What information do we collect about you”.
- We will take all reasonable steps to ensure that personal data is accurate and, where necessary, kept up to date.
- Personal data will be kept in a form that permits identification for no longer than is necessary for the purposes for which the personal data has been collected for processing, in line with the Sepaga Information Security and Data Retention Policies.
- We will hold and process personal data in a manner that ensures appropriate security. We outline this in the “how do we store personal data” section of this policy.

6 [What information do we collect about you?](#)

We collect and process different types of personal data that are received directly from you or from your representatives as part of your application to become our customer. We will also collect and process personal data

while using our services, such as payment and transfer details, which are required for the performance of our contractual obligations. In some cases, we also collect information about you, from third parties, such as Worldcheck, as part of our legal obligations to combat anti money laundering and fraudulent activities.

6.1 Personal Data

When you apply to become a Sepaga customer, we'll ask you for some personal information in order to verify your identity and operate your account. This will vary depending on the type of product you apply for, but will generally include:

- Personal information such as your name, address and date and place of birth in order to verify your identity.
- Contact information including your telephone number and email address.
- If you hold/held a prominent public function. Persons who hold/held such positions are referred to as politically exposed persons or PEPs.
- Information relating to your tax responsibilities, so that we can comply with our obligations under the Foreign Account Tax Compliance Act ('FATCA') and the Common Reporting Standards ('CRS').

If a legal entity you represent or own, is our customer then additional personal data will be collected and processed such as: current income and expenses, property ownership and personal debts, banking relationship details.

7 How will we use the information we hold about you?

We always try to limit the amount of information we hold about you and only use that information where necessary. Therefore, we use your personal data where necessary for the following purposes:

- Performance of our contract: The data we collect will be used to set up your customer record and operate your account. We will use your personal data in order to verify your identity. In order to do this, we may need to share some or all of your data with third parties, which may include fraud prevention, anti-money laundering and credit reference agencies (whose details we can share with you on request), law enforcement departments, regulators, government departments and the providers of our sales or servicing platforms.
- Compliance with our legal obligations: The data will enable us to comply with our legal and regulatory requirements such as the Electronic Money Regulation and relevant laws, Money Laundering Law, Tax laws etc. We are also authorized and regulated by the Central Bank of Cyprus and we must comply with its requirements. We will also use your personal data to prevent fraud and money laundering.
- For the purposes of safeguarding legitimate interests: We process personal data in order to safeguard our legitimate interests where these interests do not unfairly go against your rights and freedoms. Examples of these interests include, enhancing the services we offer to you, protecting your and our data as part of our IT and security systems, initiating or preparing for litigation procedures etc.
- We will use your personal data to communicate with you about your account and provide service-related updates and notifications. Where possible we will communicate with you via our e-banking, however there may be times where regulation requires us to contact you in a specific way.
- We may use your information for marketing purposes, however we will only do this where you specifically ask us to do so. This might include using your data to identify products and services that may be of use to you.
- We will use your data to complete troubleshooting, data analysis, testing, research, and for statistical and survey purposes.

8 How do we store personal data?

- The measures we use to keep your personal data safe and secure include: data encryption and digital signatures to ensure the continuing integrity of your data; firewalls, intrusion detection systems, 24/7 physical protection of facilities where your data is stored; background checks for personnel that access physical facilities; and strong security procedures across all service operations.
- We encrypt the transmission and storage of your personal data using the highest standards of security technologies and procedures.

9 Who receives your personal data?

Your data are kept under our control unless it is required to transfer it as part of a particular action you take or as part of our regulatory, compliance or legal obligations. Any data transfers happen between us and public authorities or third parties that we have a contractual agreement to keep your data protected and confidential.

Specifically, recipients of your data may be:

- Supervisory and other regulatory and public authorities, such as the Central Bank of Cyprus, the European Central Bank, Tax authorities, MOKAS, criminal prosecution authorities.
- External legal consultants or auditors.
- Credit or financial institutions that may be used to execute your payment orders or transfers.
- If you choose to order our card products, Card Issuance and processing companies,
- File storage companies, archiving and/or records management companies, cloud storage companies
- Potential investors in our company.

Your personal data may be transferred to third countries i.e. countries outside of the European Economic Area, for example to execute your payment orders or if this data transfer is required by law for example reporting obligation under Tax law, or you have given us your consent to do so. Processors in third countries are obligated to comply with the European data protection standards and to provide appropriate safeguards in relation to the transfer of your data in accordance with GDPR.

10 How long do we keep your personal data?

Sepaga will not retain your personal information for longer than is necessary for the practices described in this policy.

In accordance with the directive of the Data Protection Commissioner (<http://www.dataprotection.gov.cy>) we may retain your personal information for ten (8) years following the closure of your account. In certain circumstances, we may have to store this data for a longer period.

Any personal data we use for marketing purposes will be retained until you notify us that you no longer wish to receive this information.

11 Your Rights

Once you have registered your details with us, you have certain rights which apply, depending on the stage of your application, the information you've shared with us and our regulatory obligations relating to it.

- You have the right to request a copy of the information that we hold about you. If you would like a copy of some or all your personal information, please email us at sepaga@sepaga.com. We will provide this information to you within 30 days, free of charge.
- You have the right to request that the information we hold about you is erased, where there are no additional legal and/or regulatory requirements for us doing so.
- You have the right to request that any information we hold about you be provided to another company in a commonly used and machine-readable format, otherwise known as 'data portability'.
- You have the right to ensure that your personal information is accurate and up to date, or where necessary rectified. Where you feel that your personal data is incorrect or inaccurate and should be updated, please contact sepaga@sepaga.com.
- You have the right to object or to restrict the processing of your information, for example for direct marketing purposes, and;
- You have the right to object to any decisions based on the automated processing of your personal data, including profiling.

12 [Changes to this policy](#)

From time to time, we will review and update this policy. We will notify you of any material changes and update an updated version on our website.

13 [Contact Us](#)

If you have any questions about the practices contained within this policy, please email sepaga@sepaga.com, or [through phone on +357-22283110](tel:+357-22283110). Alternatively, you may write to us at:

SEPAGA E.M.I. LIMITED DPO
(Data Protection Officer) ,
29, Stasikratous Street,
3rd Floor, Samico House,
1065 Nicosia,
Cyprus.

If you wish to raise a complaint on how we have handled your personal data, you can contact us to have the matter investigated.

If you are not satisfied with our response or believe we are processing your personal data not in accordance with the law you can complain to Office of the Commissioner for Personal Data Protection (<https://www.dataprotection.gov.cy>).

14 [Cookies Policy](#)

Our website uses cookies that enables us to identify if you are logged in or not and to temporarily store non-personal data that are required to function properly.

A cookie is a small file that stores on your browser or the hard drive of your computer information to support the functionality of the website.

We use the following cookies:

14.1 Necessary cookies

These are required to give you the best experience of our site.

14.2 Performance cookies

This helps us to improve the way our site works and help ensure that you find what you're looking for, easily.

14.3 Functionality cookies

These allow us to verify if your logged-in or not and personalize the content of the website to match your preferences.

You can of course block cookies by turning the setting on your browser that allows you to refuse cookies, on. But if you do this we won't be able to give you the best experience we can, and we always like to do our best.