



**Client Privacy Notice**

**Version 1.1**

**May 2018**

Change Control

Version	Details of Changes	Changes By	Date
1.0	Initial version	Martin Threakall	17 May 2018
1.1	Updated following legal review	Martin Threakall	23 May 2018

## 1. WHAT IS THE PURPOSE OF THIS DOCUMENT?

This privacy notice applies to clients of Modulr Finance Limited and Modulr FS Limited who hold (or have held) an electronic account provided by us (“**Modulr Account**”). Throughout the rest of this privacy notice, when we refer to “Modulr”, it will be whichever of Modulr Finance Limited and Modulr FS Limited is relevant to the context or with which you have a contract. In some instances that will be both entities. If you are not sure and would like more information you can contact us at [support@modulrfinance.com](mailto:support@modulrfinance.com).

Modulr is committed to protecting the privacy and security of your personal information. This privacy notice describes how we collect and use personal information about you during and after your relationship with us, in accordance with the General Data Protection Regulation (“**GDPR**”).

Modulr is a “data controller”. This means that we are responsible for deciding how we hold and use personal information about you. We are required under data protection legislation to notify you of the information contained in this privacy notice.

It is important that you read this notice, together with any other privacy notice we may provide on specific occasions when we are collecting or processing personal information about you, so that you are aware of how and why we are using such information. We may update this notice at any time.

## 2. WHAT INFORMATION WE HOLD ABOUT YOU

Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data).

We will collect, store, and use data about the following data subjects:

- Shareholders, controllers, partners, directors and employees of a “**Client**” (that is the entity legally responsible for a Modulr Account) or of a “**Partner**” (that is A third party that is permitted by Modulr and Modulr FS to introduce and act on behalf of Clients, and permitted by those Clients to act as an Authorised User)
- Clients themselves where the Client is an individual or sole trader.
- Authorised users of a Modulr Account
- Individuals who pay to, or are paid from, a Modulr Account

The following categories of personal information will be collected about these data subjects:

- Personal contact details such as name, title, addresses, telephone numbers, and email addresses
- Date of birth
- Gender
- Copy of driving licence, passport or other identification documents
- Transaction data in connection with Modulr Account including Name, Sort Code and Account Number, payment references of individuals and businesses paying to or paid from your Account

## 3. HOW AND WHY WE WILL USE INFORMATION ABOUT YOU

We will only use your personal information when the law allows us to. Most commonly, we will use your personal information in the following circumstances:

1. Where we need to perform the contract we have entered into with you and provide the relevant service to you, such as:
  - a. to effect inbound and outbound electronic money transactions on your Account,
  - b. to provide you with access to that Account,

- c. to support and manage the relationship for the period that you have a Modulr Account.
2. Where we need to comply with a legal obligation; such as:
  - a. to carry out Modulr's regulatory obligations in relation to on-boarding the Client and providing the Modulr Products,
  - b. to report suspicions of financial crime and money laundering to appropriate authorities.
3. Where it is necessary for our legitimate interests (or those of a third party), such as:
  - a. the management and administration of our business and its underlying infrastructure;
  - b. to improve the way that we carry in our business and provide our products and services to you and other clients,
  - c. to contact you with information about our products and services that might be of interest to you.

In each case, this is only provided your interests and fundamental rights do not override those interests.

### **3.1 If you fail to provide personal information**

If you fail to provide certain information when requested, we may not be able to perform the contract we have entered into with you (such as to provide you with access to your Account), or we may not be able to deal with you as we will be prevented from complying with our legal obligations (such as to verify the identity of our Clients).

### **3.2 Change of purpose**

We will only use your personal information for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If we need to use your personal information for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

Please note that we may process your personal information without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

## **4. DATA SHARING**

We may share your data with third parties, including third-party service providers and other entities in the Modulr group.

Prepay Technologies Limited is a third party that your information may be shared with depending on the service that you receive from Modulr. They are also a data controller in relation to the data they receive. There is more information about them and their Privacy Policy in the Appendix at the end of this document.

We require all third parties to use appropriate security measures to protect your data and to treat it in accordance with the law and in line with our policies. Other than Prepay Technologies Limited we do not allow any third party to use your personal data for their own purposes. We only permit them to process your personal data for specified purposes and in accordance with our instructions.

### **4.1 Which third-party service providers process my personal information?**

The following activities are carried out by third-party service providers:

- Banking partners and providers who provide access to relevant payment schemes for the provision of services through the Modulr Products;
- Payment Schemes and recipient banks, to whom payments instructions will be submitted.

- Compliance service providers for the purposes of transaction monitoring, sanctions screening and customer due diligence checks.
- Customer relationship management and customer support tools for the purposes of managing the relationship with the Client and supporting queries.
- Partners, where a Client applies for and accesses their Modulr Account through the Partner, to enable this access.
- Law enforcement, prevention of crime agencies and regulators.
- Hosting providers for the purposes of hosting Modulr Products and storing customer data.
- IT service providers, including the provision of software and IT infrastructure for the provision of our services and administering our business.

#### **4.2 When might you share my personal information with other third parties?**

We share your information with different entities within the Modulr group as they fulfil different functions in providing the overall service to our Clients. Accordingly we will share your personal information with other entities in our group in the normal course of and for the purposes of carrying out our business and performing the contract we have entered in to with you.

We may also share your personal information with other third parties, for example in the context of the possible sale or restructuring of the business. We may also need to share your personal information with a regulator or to otherwise comply with the law or to exercise or defend our legal rights.

#### **4.3 Transferring information outside the EEA**

Where we store your data we do so in the UK. However, we will sometimes transfer the personal information we collect about you to countries outside the EEA in order to perform our contract with you, provide our services to you or to pursue our legitimate interests. Such countries may not have the same levels of data privacy protection as the UK. Where this is the case we will take the steps required by law to make sure that your information is adequately protected.

### **5. DATA SECURITY**

We have put in place measures to protect the security of your information. Details of these measures are available upon request through Customer Support via [support@modulrfinance.com](mailto:support@modulrfinance.com)

Third parties will only process your personal information on our instructions and where they have agreed to treat the information confidentially and to keep it secure.

We have put in place appropriate security measures to prevent your personal information from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal information to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal information on our instructions and they are subject to a duty of confidentiality. Details of these measures may be obtained through Customer Support via [support@modulrfinance.com](mailto:support@modulrfinance.com)

We have put in place procedures to deal with any suspected data security breach and will notify you and any applicable regulator of a suspected breach where we are legally required to do so.

### **6. DATA RETENTION**

#### **6.1 How long will you use my information for?**

We will only retain your personal information for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, or reporting requirements. This is typically 6 years after the end of the relationship or termination of the contract, unless we are required to keep it longer (for example due to a court order or investigation by law enforcement agencies or regulators).

In some circumstances we may anonymise your personal information so that it can no longer be associated with you, in which case we may use such information without further notice to you.

## **7. RIGHTS OF ACCESS, CORRECTION, ERASURE, AND RESTRICTION**

### **7.1 Informing us of changes**

It is important that the personal information we hold about you is accurate and current. Please keep us informed if your personal information changes during your relationship with us.

### **7.2 Your rights in connection with personal information**

Under certain circumstances, by law you have the right to:

- **Request access** to your personal information (commonly known as a “**data subject access request**”). This enables you to receive a copy of the personal information we hold about you and to check that we are lawfully processing it.
- **Request correction** of the personal information that we hold about you. This enables you to have any incomplete or inaccurate information we hold about you corrected.
- **Request erasure** of your personal information. This enables you to ask us to delete or remove personal information where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal information where you have exercised your right to object to processing (see below).
- **Object to processing** of your personal information where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground. You also have the right to object where we are processing your personal information for direct marketing purposes.
- **Request the restriction of processing** of your personal information. This enables you to ask us to suspend the processing of personal information about you, for example if you want us to establish its accuracy or the reason for processing it.
- **Request the transfer** of your personal information to another party.

If you want to exercise any of your rights then please contact Customer Support on [support@modulrfinance.com](mailto:support@modulrfinance.com)

You will not have to pay a fee to access your personal information (or to exercise any of the other rights). However, we may charge a reasonable fee if your request for access is clearly unfounded or excessive. Alternatively, we may refuse to comply with the request in such circumstances. There may also be times when we cannot comply with your request, such as where we are required by law to retain your information.

We may need to request specific information from you to help us confirm your identity and ensure your right to access the information (or to exercise any of your other rights). This is another appropriate security measure to ensure that personal information is not disclosed to any person who has no right to receive it.

## **8. DATA PRIVACY MANAGER**

We have appointed the COO as our data privacy manager to oversee compliance with this privacy notice. If you have any questions about this privacy notice or how we handle your personal information, please contact the data privacy manager using the Customer Support details via [support@modulrfinance.com](mailto:support@modulrfinance.com) . We would encourage you to contact us if you have any concerns or queries, but you do also have the right to make a complaint at any time to the Information Commissioner’s Office (“ICO”), the UK supervisory authority for data protection issues.

## 9. CHANGES TO THIS PRIVACY NOTICE

We reserve the right to update this privacy notice at any time, and we will provide you with a new privacy notice when we make any substantial updates. We may also notify you in other ways from time to time about the processing of your personal information.

### **Appendix; This section is applicable if you apply for or have been issued an Account which is regulated as E-Money, by Prepay Technologies Ltd (applicable to Accounts under sort code 23 69 72).**

Prepay Technologies Ltd, trading as PrePay Solutions (“PPS”, “Our” and “We”) is a company registered in England and Wales with number 04008083 and a registered office at 6th Floor, 3 Sheldon Square, Paddington, London, W2 6HY, United Kingdom. You can email PPS at [contact@prepaysolutions.com](mailto:contact@prepaysolutions.com) or you can call PPS on 0845 303 5303 (+44 845 303 5303 from outside the UK).

The Account (Account) is issued by PPS (see details below). PPS is the Data Controller in relation to your Account and all necessary activities relating to the operation of the Account: allowing you to receive, use your Account (making and receiving payment transactions, meeting legal requirements).

#### **Contact details for the PPS Data Protection Officer**

Our Data Protection Officer can be contacted at PO Box 3883, Swindon SN3 9EA or at [DPO@prepaysolutions.com](mailto:DPO@prepaysolutions.com).

#### **The purposes and legal basis for processing your personal information**

Processing is necessary for the performance of your contract with PPS and for the issue and operation of Accounts and is necessary for compliance with legal obligations applicable to PPS. PPS does not use your personal information for marketing purposes and will not share your information with third parties for marketing purposes.

#### **Categories of personal information and collection**

<b>Type of personal information</b>	<b>Description</b>
Personal Details	Full name and date of birth
Contact Details	Where you live and how to contact you including phone numbers and e-mail addresses
Transactional Data	Details about use of your Modulr Account and payments to and from your accounts with us
Contractual information	Details about the products or services we provide to you
Communications	What we learn about you from letters, emails and conversations between us

Documentary Data	Details about you that are stored in documents in various formats, or copies of them. This could include things like your passport, drivers licence or birth certificate collected to fulfil customer due diligence requirements
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Personal information will only be collected directly and voluntarily from you as part of the application process or as a result of transactions relating to your Modulr Accounts. Some personal information may be verified by PPS with use of publically accessible sources to fulfil customer due diligence.

### **Sending personal information outside of the EEA**

PPS will only send your personal information outside of the European Economic Area (EEA) to:

- Follow your instructions
- Comply with a legal duty

### **Recipients (or categories of recipients) of personal information**

PPS is committed to ensuring that your information is secure with us and with third parties who act on our behalf. These third parties include suppliers of identity validation services, IVR and call recording (telephone) suppliers and Modulr Finance Ltd. We use many tools to make sure that your information remains confidential and accurate and we may monitor or record calls, emails or other communications in order to protect you and us.

### **Retention of personal information**

We don't keep your information for longer than we need to, which is usually up to 7 years after the end of the relationship or upon termination of the contract, unless we are required to keep it longer (for example due to a court order or investigation by law enforcement agencies or regulators).

### **Your Rights**

You have certain legal rights to control what we do with your information. These include:

<b>Access</b>	You have a right to access the personal information we hold about you
<b>Rectification</b>	You have a right to rectification of inaccurate personal information and to update incomplete personal information
<b>Erasure</b>	You have a right to request that we delete your personal information
<b>Restriction on processing</b>	You have a right to request us to restrict a processing of your personal information
<b>Objection to processing</b>	You have a right to object to the processing of your personal information
<b>Portability</b>	You have a right to personal information portability
<b>Marketing</b>	You have a right to object to direct marketing

To exercise any of your legal rights, you can email PPS at [dpo@prepaysolutions.com](mailto:dpo@prepaysolutions.com) or you can write to PPS DPO at PO Box 3883, Swindon SN3 9EA.

### **Your right to lodge a complaint with the Information Commissioner's Office**



If you wish to raise a complaint on how we have handled your personal information, you can contact our Data Protection Officer. We hope that we can address any concerns you may have, but if we fail to address your complaint you can contact the Information Commissioner's Office (<https://ico.org.uk/>).

### **Financial crime prevention**

PPS will use your personal information to help decide if your accounts may be being used for fraud or money-laundering. We may detect that an account is being used in ways that fraudsters work. Or we may notice that an account is being used in a way that is unusual. If we think there is a risk of fraud, we may stop activity on the accounts or refuse access to them. We might also check and share your information with fraud prevention agencies. If fraud is identified or suspected, these agencies may keep a record of that information and we may refuse to provide any services. Law enforcement agencies may access and use this information.

### **If you choose not to give personal information**

If you choose not to give us your personal information, it may mean that we cannot perform services needed to run your Account. It could mean that we cancel your Account or services you have with us.