Principles of Processing Client Data (hereinafter – the Principles) describe how Swedbank processes client data. In order to learn more about and/or exercise your rights as a data subject, use the contact details of Swedbank found at the end of this document.

1. Definitions

“Client” refers to any natural or legal person who uses, has used or expressed a wish to use the services or is in other way related to the use and/or user of any of the services provided by Swedbank as well as any other client relationship with Swedbank established before these principles entered into force. In addition, all categories of data subjects referred to in section 3.1 below are included in the definition of a client.

“Data processor” refers to anyone who processes client data on behalf of the data controller.

“Data controller” refers to anyone who, alone or jointly with others, determines the purposes and means of processing client data. Swedbank is the data controller with regard to the processing described in this document.

“Data protection legislation” refers to the applicable data protection legislation that Swedbank is subject to, i.e. the General Data Protection Regulation (GDPR) and any national legislation implementing the GDPR.

“Regulatory legislation” refers to the applicable rules and legislation that Swedbank is subject to. This includes legislation related to anti-money laundering, banking secrecy, taxes, accounting, credit, consumer credit, payment, payment services, insurance, investment services and financial business.

“Client data” refers to any information (including information classified as banking secrecy or personal data) that is known to Swedbank about the client or its representative.

“Processing” refers to any operation or set of operations performed with regard to client data, whether or not performed by automated means, for example collection, recording, organisation, storage, adaptation, alteration, retrieval, gathering, use, combination, restriction, erasure or destruction.

“Recipient” refers to a natural or legal person, public authority or another body, to whom client data may be disclosed by Swedbank. See the categories of recipients referred to in section 8.

“Services” refers to any services, provided by Swedbank to the client via a Swedbank branch, website, mobile application, over the phone, as well as in video or any other channel related to savings, investments, lending, cards, payments, insurance, pensions, leasing, including products and services of carefully selected cooperation partners.

“Swedbank” refers to any legal entity or branch belonging to the Swedbank Group whose registered office is in Estonia. The list of Swedbank Group companies in Estonia is available on the website www.swedbank.ee.

“Swedbank Group” refers to Swedbank AB (publ.), a public limited liability banking company incorporated in Sweden, and all legal entities that Swedbank AB (publ.) controls directly or indirectly (the subsidiaries).

2. General provisions

These Principles describe how Swedbank processes client data. Specific details on the processing of client data might be also described in agreements, on websites and in other documents related to the Services.

Swedbank ensures, within the framework of data protection legislation and/or regulatory legislation, the confidentiality of client data and implements appropriate technical and organisational measures to safeguard client data from unauthorized access, unlawful disclosure, accidental loss, modification, destruction or any other unlawful processing.

Swedbank engages data processors for processing client data and takes necessary steps to ensure that such processing of client data by data processors is performed under documented instructions of Swedbank, in accordance with the required and
adequate security measures and in compliance with data protection legislation.

3. Swedbank’s processing of Client Data

3.1 Collection of client data and categories of data subjects

Swedbank collects client data during customer service and from external sources, such as public and private registers or other providers of databases. Swedbank may also record communication with clients during customer service by recording phone calls, videos, storing correspondence or other documents.

Swedbank primarily collects from and processes client data about natural persons who have entered into or wish to enter into an agreement with Swedbank, such as customers, debtors, or collateral providers. Swedbank also collects client data from prospective customers, payers, trustees, administrators, agents, legal representatives, corporate representatives, signatories, shareholders, stakeholders, contact persons, board members, beneficial owners and visitors of Swedbank’s branches.

Categories of client data

Client data categories that Swedbank collects and processes are the following.

Identification & contact data, such as name, personal identification code, date of birth, data regarding identification document, address, telephone number, email address, country of residence.

Financial data, such as accounts, ownership, transactions, credits, income, liabilities, the client’s financial experience and investment objectives such as data collected during the selection and provision of investment or insurance services and other products carrying investment risk knowledge, trade requests or executed transactions in financial instruments.

Data about trustworthiness and due diligence, such as data about payment behaviour, damage afflicted to Swedbank or third parties, data that enables Swedbank to perform its due diligence measures regarding money laundering and terrorist financing prevention and to ensure compliance with international sanctions, including the purpose of the business relationship and whether the client is a politically exposed person, as well as data on origin of assets or wealth, such as data regarding the client’s transaction partners and business activities.

Data obtained and/or created while performing an obligation arising from law, such as data that Swedbank may be required to report to authorities, e.g. to tax authorities, courts, law enforcement agencies, including details of income, credit commitments, property holdings, remarks, and debt balances.

Communication & services data, such as video and/or audio recordings collected when the client visits Swedbank’s branches, ATMs and other locations where Swedbank provides services or communicates with the client, data related to the client’s visits on Swedbank’s websites, as well as data related to communication through Swedbank’s internet & mobile bank and apps.

Data about habits, preferences and satisfaction, such as service use activity, services used, personal settings, survey responses, lifestyle, client’s satisfaction.

Special categories of client data, such as data concerning the client’s health, collected in the framework of service provision where Swedbank needs that kind of client data for providing that specific service (e.g. life insurance).

Family data, such as information about the client’s family, heirs and other related persons.

Professional data, such as data concerning the client’s educational or professional career.

Data about the relationships with legal entities, such as data submitted by the client or obtained from public registers or from third parties for the execution of transactions on behalf of the legal entity in question.

Data about the client’s tax residency, such as data about the country of residence, tax identification number, citizenship.

Data related to the services, such as the performance of the agreements or the failure thereof, executed transactions, usage of ATMs, concluded and expired agreements, submitted applications, requests and complaints, interests and service fees, insurance experience.
Data about participation in games and campaigns, such as the points gained, prizes won in games or campaigns.

4. Profiling and automated decision-making

Profiling is the automatic processing of client data used to assess certain personal characteristics of the client, in particular to analyse or predict, for example, the economic situation, personal preferences, interests, or place of residence of an individual. Profiling is used for client consultation, marketing purposes, automated decision-making (e.g. for credit assessment, risk management and assessment of Insurance risks) and transaction monitoring to combat fraud.

Swedbank uses profiling and also automated decision-making to improve the client’s user experience of the services, such as customizing the display of the services to the device used and creating suitable offers for clients.

5. Legal basis and purposes of processing client data

5.1 Performance of agreements

The main purpose of client data processing by Swedbank is to document, execute and administer agreements with the client. Examples of purposes for processing include:

- to take steps at the request of the client prior to entering into an agreement, as well as to conclude, execute and terminate an agreement with the client;

- to conduct national and international transactions via credit institutions, settlement and payment systems;

- for managing client relations, providing and administrating access to the services; to authorize and control access to the services.

5.2 Compliance with legal obligations

In order for Swedbank to be able to comply with its legal obligations, Swedbank is required to process client data in accordance with regulatory legislation and/or data protection legislation. Examples of purposes for processing are:

- to check and verify the client’s identity and to keep client data updated and correct by verifying and enriching data through external and internal registers (KYC, the principle of responsible lending);

- to prevent, discover, investigate and report money laundering, terrorist financing;

- to carry out credit and other risk assessments when providing credit, insurance or other services, risk hedging and capital requirements for Swedbank;

- to comply with rules and regulations related to accounting, responsible lending, tax information exchange and risk management;

- to comply with rules and regulations related to actuary purposes.

5.3 Legitimate interest

Swedbank Processes the client data for Swedbank’s legitimate interest. Swedbank has considered this processing to be necessary for the purposes of the legitimate interest pursued by Swedbank, which Swedbank has deemed to outweigh the client’s interest of protection of the client data. Examples of purposes for processing are:

- to provide to the client additional services, such as create personalized offers;

- to develop, examine and improve Swedbank’s business, the services and the client’s user experience by performing surveys, analyses, statistics;

- to organize lotteries, competitions and campaigns for the client;

- to protect the interests of the client and/or Swedbank and Swedbank’s employees, including security measures;

- to manage the relationships with the client;

- to prevent, limit and investigate any misuse or unlawful use or disturbance of the services;

- to ensure adequate provisions of the services, the safety of information within the services, as well as to improve, develop and maintain applications, technical systems and IT-
infrastructure, including testing Swedbank's digital environment;

- To establish, exercise and defend legal claims and to handle complaints.

5.4 Consent

Swedbank will, in some cases, ask for the client's consent to process client data. The consent will contain information on that specific processing activity. For example, Swedbank processes client data for sending direct marketing messages. Consent can always be withdrawn.

6. Cookies

Swedbank uses cookies whenever a client visits Swedbank's website. The cookies used are listed in Swedbank's cookie policy available on Swedbank's website www.swedbank.ee/tingimused.

7. Camera surveillance

With the purpose of conducting surveillance as part of Swedbank’s security, Swedbank uses camera surveillance at Swedbank’s branches offices. The areas under camera surveillance are marked with corresponding signs. Swedbank may conduct camera surveillance of ATMs.

The client data processed when Swedbank conducts camera surveillance mainly includes images and video of the client when the client is inside or outside at a Swedbank’s branch office. Swedbank also records sound in its branch offices.

Swedbank processes client data collected by way of video surveillance in order to ensure the security of our employees, clients and Swedbank’s property, the importance of which Swedbank has deemed to outweigh that of a client’s right to the protection of their client data.

Recordings of audio and video containing client data are shared with a relevant recipient if the recorded material is needed for a criminal investigation, or with a recipient that maintains and services the camera surveillance on behalf of Swedbank. With respect to the purpose of Swedbank’s camera surveillance, camera recordings will be retained for no longer than necessary, with a maximum retention time of 60 days from the moment of recording.

8. Recipients of client data

As part of Swedbank’s processing, Swedbank may share client data with recipients such as authorities, Swedbank Group companies, suppliers, payment service providers and business partners. Swedbank will not disclose more client data than necessary for the purpose of disclosure and with respect to regulatory legislation and data protection legislation.

Recipients may process the client data acting as data processors and/or as data controllers. When a recipient is processing client data on its own behalf as a data controller, the recipient is responsible for providing information on such processing of client data.

Swedbank discloses client data to recipients such as:

- authorities, such as law enforcement agencies, bailiffs, notaries, tax authorities, supervisory authorities and Financial Intelligence Unit;
- Swedbank Group companies, such as affiliates to Swedbank AB (publ);
- credit and financial institutions, correspondent banks, custodian banks, insurance providers and intermediaries of services, third parties participating in the trade execution, settlement and reporting cycle;
- financial and legal consultants, auditors or any other data processors of Swedbank;
- providers of databases and registers, e.g., to credit registers, population registers, commercial registers, securities registers, pension register or other register holding or intermediating client data, debt collectors and bankruptcy, bailiffs, notaries or insolvency administrators;
- persons who guarantee due discharge of the Client’s obligations to Swedbank, such as surety providers, guarantors, owners of collaterals;
- participants and/or parties related to domestic, European and international payment systems. E.g. SWIFT;
- persons and suppliers related to provision of Services of Swedbank, such as providers of camera surveillance, IT, telecommunications, hosting, archiving, postal services, providers of
services rendered to the client, when the client orders e-invoices for these services, health care institutions in case of life insurance, sellers and other authorized parties related to services of leased assets and companies administering fees and penalties related to such assets.

9. Geographical area of processing

As a rule, client data is processed within the EU/EEA (European Union / European Economic Area), but in some cases, it is transferred to and processed in countries outside of the EU/EEA.

The transfer and processing of client data outside of the EU/EEA can take place provided that there is a legal basis for this and that appropriate safeguards are in place. Appropriate safeguards include, for example:

- there is a valid contract in place, which includes EU standard contractual clauses or other approved clauses, codes of conduct, certifications approved in accordance with the GDPR;
- the country outside of the EU/EEA where the Recipient is located has adequate level of data protection as decided by the EU Commission;
- the Recipient is certified under the Privacy Shield (applies to Recipients located in the United States).

Upon request, the client can receive further details on client data transfers to countries outside of the EU/EEA.

10. Retention period

Client data will not be processed longer than necessary for the purposes for which the client data was collected and processed or required by regulatory legislation or data protection legislation. For example, after the contractual relationship has expired, Swedbank will retain client data for the establishment, exercise or defence of legal claims. Client data is also retained for pursuing Swedbank’s legitimate interest. In some cases, client data may be retained due to requirements in regulatory legislation.

11. The client’s rights as a data subject

The client has rights as a data subject pursuant to data protection legislation. The client has the right to:

- require their client data to be corrected if it is inadequate, incomplete or incorrect;
- object to processing of their client data if the processing of that personal data is based on legitimate interest, incl. profiling for direct marketing (e.g. sending marketing offers or participating in surveys);
- require the erasure of their client data, for example, when the client data is processed on the basis of the client’s consent and the client has withdrawn their consent. This right does not apply if the client data that the client requests to be deleted is also processed based on other legal grounds, e.g. on the basis of a contract or to fulfil with legal obligations;
- restrict the processing of their client data;
- receive information on whether their client data is processed by Swedbank and if is, then to access it;
- receive the client data that they have provided and that is processed based on consent or performance of an agreement in written or widely used electronical format and, were feasible, transmit such data to another service provider (so called “data portability”);
- withdraw the consent to process their client data;
- request not to be subject to fully automated decision-making, including profiling, if such decision-making has legal effects or similarly significantly affects the client. This right does not apply if the decision-making is necessary in order to enter into or to perform an agreement with the client, if the decision-making is permitted under data protection legislation or if the client has provided explicit consent.

The client can lodge complaints pertaining to Swedbank’s processing of client data to Estonian Data Protection Inspectorate (website address www.aki.ee) if the client considers that the processing of their client data infringes the client’s
rights and interests under data protection legislation.

12. Contact details

The client may contact Swedbank with any enquiries, withdrawal of consents, requests to exercise data subject rights and complaints regarding the processing of client data.

The client may change certain information, approvals and choices in the internet & mobile bank or in apps, at a Swedbank branch office or by calling the Swedbank's Customer Service Centre.

Contact details of Swedbank are available on the Swedbank website: www.swedbank.ee. The client may contact the Data Protection Officer: Liivalaia 8, Tallinn 15040 marked as “Data Protection Officer” and by email andmekaitse@swedbank.ee.

13. Changes and latest version of the Principles

Swedbank updates the Principles continuously, for example, when new purposes for processing are added, additional client data is collected, or if Swedbank shares client data with recipients other than those described above.

The latest version of the Principles is made available on Swedbank’s website www.swedbank.ee/tingimused.