

Borgun's Privacy Policy

Borgun is a financial institution and respects your privacy and is committed to protecting your personal data. This privacy policy will inform you as to how we look after your personal data when you visit our website and use our services and tell you about your privacy rights and how the law protects you.

1. IMPORTANT INFORMATION AND WHO WE ARE

This privacy notice aims to give you information on how Borgun collects and processes your personal data through your use of this website and through our services including any data you may provide through this website when you sign up to our newsletter.

Our websites are not intended for children and we do not knowingly collect data relating to children through our websites.

Borgun hf., is the controller and responsible for your personal data (collectively referred to as "Borgun", "we", "us" or "our" in this privacy notice).

We have appointed a data protection officer (DPO) who is responsible for overseeing questions in relation to this privacy notice. If you have any questions about this privacy notice, including any requests to exercise your legal rights, please contact the DPO using the details set out below.

Borgun hf.

Att. Data Protection Officer
Ármúla 30, 108 Reykjavík, ICELAND
Email: dataprivacy@borgun.com

You have the right to make a complaint at any time to Persónuvernd, the Icelandic Data Protection Authority. We would, however, appreciate the chance to deal with your concerns before you approach the Data Protection Authority so please **contact us** in the first instance.

2. THE DATA WE COLLECT 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 may collect, use, store and transfer different kinds of personal data about you depending on our relationship with you and the use of our services which we have grouped together follows:

- **Identity Data** includes first name, maiden name, last name, username or similar identifier, date of birth and gender.
- **Contact Data** includes billing address, delivery address, email address and telephone numbers.
- **Financial Data** includes bank account and payment card details.
- **Transaction Data** includes details about payments to and from your credit or debit card and other details

of services you have purchased and that Borgun has acquired as an acquirer or issuing service provider. Data such as personal account number, the merchant's name and location, the date and total amount of transaction, and other information provided by financial institutions or merchants when we act on their behalf. We generally do not need or collect the cardholder's name or other contact information to process payment transactions. When the card is however issued by Borgun or a third party that we issue cards for we will also have the cardholder's name and contact information. Depending on the nature of the transaction information the data can in some cases be classified as special categories personal data since the transaction information may contain details that indicate your religious or philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership and information about your health.

- **Refund data** includes any claim for repayment made by you and related data.
- **Technical Data** includes internet protocol (IP) address, your login data, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform and other technology on the devices you use to access this website.
- **Usage Data** includes information about how you use our website, products and services.
- **Marketing and Communications Data** includes your preferences in receiving marketing from us and our third parties and your communication preferences.
- **Other information you choose to provide:** You may choose to provide other information, such as different types of content (e.g., photographs, articles, comments), content you make available through social media accounts or memberships with third parties, or any other information you want to share with us.
- **Job application data** such as your contact information (including name, postal address, email address and phone number), job history, curriculum vitae, contact details of your referees and any other Personal Information you choose to submit along with your application when applying for a job at Borgun.
- **In addition, we may collect or use Personal Information for fraud prevention and monitoring, risk management, dispute resolution and other related purposes.** Such information may include the personal account number, merchant's name and location, date and total amount of the transactions, IP address, fraud score, location data, merchant details, items purchased and information about the dispute.

We also collect, use and share **Aggregated Data** such as statistical or demographic data for any purpose. Aggregated Data may be derived from your personal data but is not considered personal data in law as this data does **not** directly or indirectly reveal your identity. For example, we may aggregate your Usage Data to calculate the percentage of users accessing a specific website feature. However, if we combine or connect Aggregated Data with your personal data so that it can directly or indirectly identify you, we treat the combined data as personal data which will be used in accordance with this privacy notice.

3. HOW IS YOUR PERSONAL DATA COLLECTED?

We use different methods to collect data from and about you including through:

- **Direct interactions.** You may give us your Identity, Contact and Financial Data by filling in forms or by corresponding with us by post, phone, email or otherwise. This includes personal data you provide when you:
 - apply for our products or services;
 - use our services, such as web POS;
 - subscribe to our service or publications;
 - request marketing to be sent to you;
 - give us some feedback.

- **From Merchants and third party** when you as a customer use a card when purchasing good and/or services and the Merchant submits transaction to Borgun for authorisation, clearing and settlement.
- **Automated technologies or interactions.** As you interact with our website, we may automatically collect Data about your equipment, browsing actions and patterns. We collect this personal data by using cookies, server logs and other similar technologies. We may also receive Data about you if you visit other websites employing our cookies.
- **Third parties or publicly available sources.** We may receive personal data about you from various third parties and public sources as set out below:
 - Identity and Contact Data from publicly available sources such as the Company Registrar and the Electoral Register in your country, as well as data from search information providers and third party websites such as Google, Facebook and Who is based outside the EU.

4. HOW WE USE YOUR PERSONAL DATA

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

- Where we need to perform the contract we are about to enter into or have entered into with you.
- Where we need to perform a transaction to perform a contract you have entered into with a merchant or a third party provider or are about to enter into, such as to process your payment transactions.
- Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests, such as to ensure and improve the safety, security, and performance of our products and services, to protect against and prevent fraud and to anonymize Personal Information and carry out data analyses.
 - **Legitimate Interest** means the interest of our business in conducting and managing our business to enable us to give you the best service/product and the best and most secure experience. We make sure we consider and balance any potential impact on you (both positive and negative) and your rights before we process your personal data for our legitimate interests. We do not use your personal data for activities where our interests are overridden by the impact on you (unless we have your consent or are otherwise required or permitted to by law). You can obtain further information about how we assess our legitimate interests against any potential impact on you in respect of specific activities by contacting us.
- Where we need to comply with a legal or regulatory obligation that we are subject to.

Generally, we do not rely on consent as a legal basis for processing your personal data other than in relation to sending third party direct marketing communications to you via email or text message. You have the right to withdraw consent to marketing at any time by sending an email to marketing@borgun.com.

PURPOSES FOR WHICH WE WILL USE YOUR PERSONAL DATA

We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate.

Note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please **Contact us** if you need details about the specific legal ground we are relying on to process your personal data where more than one ground has been set out in the table below.

Purpose/Activity	Type of data	Lawful basis for processing including basis of legitimate interest
To register you as a new customer	(a) Identity (b) Financial (b) Contact	Performance of a contract with you
To facilitate a transaction as an acquirer	(a) Transaction data	Performance of a contract with you
To process and deliver your order including: (a) Manage payments, fees and charges (b) Collect and recover money owed to us	(a) Identity (b) Contact (c) Financial (d) Transaction (e) Marketing and Communications	(a) Performance of a contract with you (b) Necessary for our legitimate interests (to recover debts due to us)
To manage our relationship with you which will include: (a) Notifying you about changes to our terms or privacy policy (b) Asking you to leave a review or take a survey	(a) Identity (b) Contact (c) Profile (d) Marketing and Communications	(a) Performance of a contract with you (b) Necessary to comply with a legal obligation (c) Necessary for our legitimate interests (to keep our records updated and to study how customers use our products/services)
To administer and protect our business and this website (including troubleshooting, data analysis, testing, system maintenance, support, reporting and hosting of data)	(a) Identity (b) Contact (c) Technical	(a) Necessary for our legitimate interests (for running our business, provision of administration and IT services, network security, to prevent fraud) (b) Necessary to comply with a legal obligation
To deliver relevant website content and advertisements to you and measure or understand the effectiveness of the advertising we serve to you.	(a) Identity (b) Contact (c) Profile (d) Usage (e) Marketing and Communications (f) Technical	Necessary for our legitimate interests (to study how customers use our products/services, to develop them, to grow our business and to inform our marketing strategy)
To use data analytics to improve our website, products/services, marketing, customer relationships and experiences	(a) Technical (b) Usage	Necessary for our legitimate interests (to define types of customers for our products and services, to keep our website updated and relevant, to develop our business and to inform our marketing strategy)
To make suggestions and recommendations to you about goods or services that may be of interest to you	(a) Identity (b) Contact (c) Technical (d) Usage	Necessary for our legitimate interests (to develop our products/services and grow our business)

MARKETING

We strive to provide you with choices regarding certain personal data uses, particularly around marketing and advertising. We may use your Identity, Contact, Technical, Usage and Profile Data 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 for you (marketing).

You will receive marketing communications from us if you have requested information from us or purchased goods or services from us and, gave your consent to receiving marketing materials.

OPTING OUT

You can ask us or third parties to stop sending you marketing messages at any time by *Contacting us* at any time at marketing@borgun.com

Where you opt out of receiving these marketing messages, this will not apply to personal data provided to us as a result of our former business relationship.

COOKIES

Our website uses cookies to distinguish you from other users of our website. A cookie is a small file of letters and numbers that we store on your browser or the hard drive of your computer if you agree. Cookies contain information that is transferred to your computer's hard drive. This helps us to provide you with a good experience when you browse our website and also allows us to improve our site. You can set your browser to refuse all or some browser cookies, or to alert you when websites set or access cookies. If you disable or refuse cookies, please note that some parts of this website may become inaccessible or not function properly. For more information about the cookies we use, please see, <https://www.borgun.com/about-borgun/cookie-policy>

CHANGE OF PURPOSE

We will only use your personal data 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 you wish to get an explanation as to how the processing for the new purpose is compatible with the original purpose, please **Contact us**.

If we need to use your personal data 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 data without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

5. DISCLOSURES OF YOUR PERSONAL DATA

We may have to share your personal data with the parties set out below for the purposes set out in the table in paragraph 4 above.

EXTERNAL THIRD PARTIES

- Visa Incorporated, Mastercard Europe, Mastercard international, JCB, Diners/Discover, Union Pay and American Express acting as processors and joint controllers
- Service providers acting as processors based in ICELAND who provide IT and system administration services.

- Professional advisers acting as processors or joint controllers including lawyers, banks, auditors and insurers based in ICELAND, CROATIA, CZECH REPUBLIC, HUNGARY, SLOVAKIA AND THE UNITED KINGDOM who provide consultancy, legal, banking, insurance or accounting services.
- Regulators and other authorities acting as processors or joint controllers based in ICELAND, CROATIA, CZECH REPUBLIC, HUNGARY, SLOVAKIA AND THE UNITED KINGDOM who require reporting of processing activities in certain circumstances.
- Third parties to whom we may choose to sell, transfer, or merge parts of our business or our assets. Alternatively, we may seek to acquire other businesses or merge with them. If a change happens to our business, then the new owners may use your personal data in the same way as set out in this privacy notice.

We require all third parties to respect the security of your personal data and to treat it in accordance with the law. We do not allow our third-party service providers to use your personal data for their own purposes and only permit them to process your personal data for specified purposes and in accordance with our instructions.

6. INTERNATIONAL TRANSFERS

Many of our external third parties are based outside the European Economic Area (EEA) so their processing of your personal data will involve a transfer of data outside the EEA.

Whenever we transfer your personal data out of the EEA, we ensure a similar degree of protection is afforded to it by ensuring at least one of the following safeguards is implemented:

- We will only transfer your personal data to countries that have been deemed to provide an adequate level of protection for personal data by the European Commission. For further details, see https://ec.europa.eu/info/law/law-topic/data-protection/data-transfers-outside-eu/adequacy-protection-personal-data-non-eu-countries_en#dataprotectionincountriesoutsidetheeu.
- Where we use certain service providers, we may use specific contracts approved by the European Commission which give personal data the same protection it has in Europe. For further details, see https://ec.europa.eu/info/law/law-topic/data-protection/data-transfers-outside-eu/model-contracts-transfer-personal-data-third-countries_en
- Where we use providers based in the US, we may transfer data to them if they are part of the Privacy Shield which requires them to provide similar protection to personal data shared between the Europe and the US. For further details, see https://ec.europa.eu/info/law/law-topic/data-protection/data-transfers-outside-eu/eu-us-privacy-shield_en

7. DATA SECURITY

Data security is extremely important to us and we have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorized way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality.

Borgun is certified according to the ISO/IEC 27001 information security standard, meaning that the British Standards Institution acknowledges that we work according to internationally approved procedures for operational security and the handling of information. The certification ensures that we operate according to strict requirements on information security, access management and the handling of data, and that work is performed in accordance with specific written procedures. The certification also ensures that Borgun is continuously working towards improving

its information security. The certification applies to the organisation of information security for all of our services relating to debit and credit card transactions.

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

8. DATA RETENTION

HOW LONG WILL YOU USE MY PERSONAL DATA FOR ?

We will only retain your personal data 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.

To determine the appropriate retention period for personal data, we consider the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements.

By law we have to keep basic information about our customers (including Contact, Identity, Financial and Transaction Data) for seven years after they cease being customers for accountant and tax purposes.

In some circumstances you can ask us to delete your data: see [*Request erasure*] below for further information.

In some circumstances we may anonymise your personal data (so that it can no longer be associated with you) for research or statistical purposes.

9. YOUR LEGAL RIGHTS

Under certain circumstances, you have rights under data protection laws in relation to your personal data. You have the right to:

Request access to your personal data (commonly known as a “data subject access request”). This enables you to receive a copy of the personal data we hold about you and to check that we are lawfully processing it.

Request correction of the personal data that we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.

Request erasure of your personal data. This enables you to ask us to delete or remove personal data 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 data where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.

Object to processing of your personal data 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 as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms.

Request restriction of processing of your personal data. This enables you to ask us to suspend the processing of your personal data in the following scenarios: (a) if you want us to establish the data's accuracy; (b) where our use of the data is unlawful but you do not want us to erase it; (c) where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or (d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it.

Request the transfer of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which you initially provided consent for us to use or where we used the information to perform a contract with you.

Withdraw consent at any time where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent. If you withdraw your consent, we may not be able to provide certain products or services to you. We will advise you if this is the case at the time you withdraw your consent.

If you wish to exercise any of the rights set out above, please [Contact us](#).

NO FEE USUALLY REQUIRED

You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances.

WHAT WE MAY NEED FROM YOU

We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response.

TIME LIMIT TO RESPOND

We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

10. CHANGES TO THIS PRIVACY POLICY AND YOUR DUTY TO INFORM US OF CHANGES

Borgun reserves the right to change, modify or amend this policy at any time, but will not reduce the level of privacy protection contained herein. This version was last updated on May 25th, 2018.

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

11. THIRD-PARTY LINKS

This website may include links to third-party websites, plug-ins and applications. Clicking on those links or enabling those connections may allow third parties to collect or share data about you. We do not control these third-party websites and are not responsible for their privacy statements. When you leave our website, we encourage you to read the privacy notice of every website you visit.