



Privacy Policy

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Table of Contents

1	Introduction	4
1.1	Our commitment	4
2	What personal data do you collect about me?.....	4
2.1	How do we collect your data?	4
2.2	What data do we collect?	5
3	What is your legal basis for using my personal data?	6
4	How do you use my personal data?	7
4.1	Providing our services.....	7
4.2	Protecting against fraud	8
4.3	Marketing and providing new products and services that might interest you 8	
4.4	To keep our services up and running	8
4.5	Helping with social interactions	8
4.6	Preparing anonymised statistical datasets	9
4.7	Meeting our legal obligations, enforcing our rights and other legal uses	9
5	Do you make automated decisions about me?	9
5.1	Approving withdrawals requests.....	9
5.2	Opening accounts.....	9
5.3	Detecting fraud	10
6	How do you use my personal data for marketing?	10

7	What are my rights?	10
7.1	How do I exercise my rights?	11
8	Do you share my data with anyone else?	11
8.1	Finst group companies	11
8.2	Suppliers	11
8.3	For legal reasons	12
8.4	Social media and advertising companies	12
8.5	Where you ask us to share your personal data	13
9	Will my personal data be transferred outside of Europe?	13
10	How do you protect my personal data?	13
10.1	Data breach	14
10.2	How long will you keep my personal data for?	14
10.3	How will you keep me updated on how you use my personal data?	14
11	Questions about privacy	14
12	Do you use cookies on your websites?	15

1 Introduction

This is the Privacy Statement of **Finst B.V.**, a legal entity incorporated in The Netherlands, registered at the Chamber of Commerce of Amsterdam under number 85668117 and headquartered at Herengracht 454, 1017 CA Amsterdam, The Netherlands (herein referred to as either “Finst”, “we”, “us” or “our”).

Finst is bound by the General Data Protection Regulation (Regulation (EU) 2016/679) (“GDPR”) and the Data Protection Act 2018. This Privacy Statement is designed to inform you (herein referred to as either “user(s)”, “you” or “your”) about the type of personal data that Finst collects when using our website and our platform and the purposes for which this information is being processed, used, maintained and disclosed (together the “services”).

Under data protection law, Finst may be a data “processor” or “controller” of your personal data processed in relation to our services you receive through the Finst website www.finst.com and the Finst web platform or mobile application (herein referred to as “platform”).

1.1 Our commitment

Finst takes the privacy and security of your personal data very seriously. Our privacy statement explains the information we collect from you, why we collect this data, how we ensure that it is kept safe and it explains your rights in relation to your personal data. You should read this statement carefully to ensure that you understand how we handle your personal data.

Personal data refers to any information that relates to an identified or identifiable person. Different pieces of information, which collected together can lead to the identification of a particular person, also constitute personal data.

We are fully committed to protecting and respecting your privacy.

We will:

- Always keep your personal data safe and private;
- Never sell your personal data; and
- Allow you to manage and review your consent at any time upon request.

2 What personal data do you collect about me?

2.1 How do we collect your data?

You directly provide Finst, or our suppliers with the most of the data we collect. We collect and process data when you:

- Visit our website;

- Fill in any of our forms;
- Correspond with us;
- Register to use the Finst platform;
- Open an account or use any of our services;
- Take part in online discussions, surveys, or promotions;
- Interact with our customer support team (via e-mail, phone, website or on the Finst platform); and/or
- Contact us for other reasons.

2.2 What data do we collect?

2.2.1 Personal information

- Your first name, last name, date and place of birth;
- Your address, country of residence, e-mail address, phone number, and details of the device you use (for example whether you use a computer or a smartphone);
- Identification documents (for example your identity card or passport) or any other information you provide to prove you are eligible to use our services;
- Your image in photo or video form (when required as part of our Know-Your-Client (KYC) checks or when you upload a photo to your Finst account);
- Your password and other registration information;
- Details of your 'connected' bank account to your Finst account, including bank's name, account number, IBAN, remittance information; and/or
- Records of our correspondences, if you contact us or we contact you;

If you give us personal data about other people (such as your spouse or family), or you ask us to share their personal data with third parties, you confirm that you have brought this policy to their attention beforehand.

2.2.2 Information from your device

Whenever you use our website or the Finst app, we collect the following information:

- Technical information, including the internet protocol (IP) address used to connect your computer to the internet, your log-in information, the browser type and version, the time-zone setting, the operating system and platform, the type of device you use, a unique device identifier (for example, your device's IMEI number, the MAC address of the device's wireless

network interface, or the mobile phone number used by the device), mobile network information, your mobile operating system and the type of mobile browser you use;

- Information about your visit, including the links you have clicked on, through and from our site (including date and time), services you viewed or searched for, page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling and clicks), and methods used to browse away from the page;
- Information on transactions such as IP address or message sent with the deposit or withdrawal; and/or
- Information stored on your device, including if you give us access to contact information from your contacts list. The Finst app will regularly collect this information in order to stay up to date (but only if you have given us permission).

2.2.3 Information about your location

If you have location services in the Finst app turned on, we may track your location using GPS technology.

2.2.4 Information from third parties

We collect personal data from third parties such as KYC providers or other partners who help us providing our services.

2.2.5 Special categories of personal data

Finst's activities are not aimed at processing special categories of data such as data showing political views, religious beliefs, ethnic origin, trade union membership or a person's health. We will never intentionally ask you to provide information that belongs to a "special" category. However, it cannot be ruled out that such data may be among the data received by Finst via third parties. In that case, Finst will ensure it will not store nor keep that data.

3 What is your legal basis for using my personal data?

We must have a legal basis (a valid legal reason) for using your personal data. Our legal basis will be at least one of the following:

- *Performing our contractual relationship and agreements with you:*

We need certain personal data to provide our services and cannot provide them without this personal data.

- *Legal obligations:*

In some cases, we have a legal responsibility to collect and store your personal data (for example, under anti-money laundering laws we must hold certain information about our customers).

- *Legitimate interests:*

We sometimes collect and use your personal data, or share it with other organisations, because we have a legitimate reason to use it, and this is reasonable when balanced against your right to privacy.

- *Consent:*

Where you've agreed to us collecting your personal data, for example when you have ticked a box to indicate you are happy for us to use your personal data in a certain way.

4 How do you use my personal data?

We use your personal data so we can provide the best service possible, meet our legal obligations and tell you about products and services you may be interested in.

4.1 Providing our services

Whenever you decide to apply for a product or service, we will use your personal data to check your identity (as part of our KYC process) and decide whether or not to approve your application.

For the purpose of KYC process, we use the following third parties:

- **Veriff:**

We invite you to consult their website (www.veriff.com) for more information about their [privacy policy](#). Veriff OÜ is a legal entity incorporated in Estonia, registered at the Estonian companies register under number 12932944, headquartered at Niine 11, 10414 Tallinn, Estonia.

- **Fourthline:**

We invite you to consult their website (www.fourthline.com) for more information about their [privacy policy](#). Safened-Fourthline B.V. is a legal entity incorporated in The Netherlands, registered at the Chamber of Commerce of Amsterdam under number 58905413, headquartered at Tesselschadestraat 12, 1054 ET, Amsterdam and supervised by the Dutch Central Bank (DNB).

We further use your personal data to give you details about our products and services and to help us develop new products and services. We use your personal data to contact you and provide you with information about our products or services as well as customer support services. We may monitor or record any communications between you and us (including phone calls) to maintain appropriate records, check your instructions, analyse, assess, and improve our services as well as for training and quality purposes.

4.2 Protecting against fraud

We use your personal data to check your identity and protect against fraud, comply with financial-crime laws and to confirm that you are eligible to use our services. We also use it to help us better understand your financial circumstances and manage integrity and fraud risks related to your Finst account.

4.3 Marketing and providing new products and services that might interest you

We use your personal data to do the following:

- provide you with information about other products and services we offer that are similar to those you have already used (or asked about, where allowed by law);
- provide you with information about our products or services which we think you might be interested in. To help us do this, we may use information about you to help us better understand your interests. You can opt out of this by using the privacy settings in the Finst app or by emailing us at privacy@finst.com.
- measure or understand the effectiveness of our marketing and advertising, and provide relevant advertising to you;
- ask your opinion about our products or services;
- process applications for products and services available through us, and make decisions about whether to approve applications.

Remember, you can always ask us to stop sending you marketing information by adjusting your marketing preferences.

4.4 To keep our services up and running

We use your personal data to manage our website and the Finst app, (including troubleshooting, data analysis, testing, research, statistical and survey purposes), and to make sure that content from our website is presented in the most effective way for you and your device. For more information, please see our [Cookies Policy](#).

We also use your personal data to allow you to take part in interactive features of our services, to tell you about changes to our services, and to help keep our website and the Finst app safe and secure.

4.5 Helping with social interactions

We use your personal data to help social interactions through our services or to add extra functions in order to provide a better experience.

4.6 Preparing anonymised statistical datasets

We prepare anonymised statistical datasets about our customers' behavioural patterns for forecasting and research purposes. These datasets may be shared internally or externally with others, including non-Finst companies. We produce these reports using information about you and other customers. The information used and shared in this way is never personal data and you will never be identifiable from it. Anonymised statistical data cannot be linked back to you as an individual.

4.7 Meeting our legal obligations, enforcing our rights and other legal uses

We may need to share personal data about you:

- with other organisations (for example, fraud-prevention agencies and supervising bodies);
- if this is necessary to meet our legal obligations or in connection with legal claim; or
- to help detect or prevent crime.

5 Do you make automated decisions about me?

Depending on the Finst products or services you use, we may make automated decisions about you.

This means that we may use technology that can evaluate your personal circumstances and other factors to predict risks or outcomes. We do this for the efficient running of our services and to ensure decisions are fair, consistent and based on the right information.

Where we make an automated decision about you, you have the right to ask that it is manually reviewed by a person. You can find out more about this in the What are my rights? section below.

For example, we may make automated decisions about you that relate to:

If you have any questions, concerns or complaints regarding this policy, you can contact always contact us at privacy@finst.com.

5.1 Approving withdrawals requests

- risk and affordability checks to see whether we can accept your withdrawal request; or
- setting withdrawals limits.

5.2 Opening accounts

- anti-money laundering and sanctions checks; and

- identity and address checks.

5.3 Detecting fraud

- monitoring your account to detect fraud and financial crime.

6 How do you use my personal data for marketing?

If you sign up to our services, and where allowed by law, we will assume you want us to contact you by e-mail and SMS text message with information about Finst products, services, offers and promotions. We may use the personal data we have collected about you in order to tailor our offers to you.

You can adjust your preferences, or tell us you don't want to hear from us, at any time. Just use the privacy settings in the Finst app or click on the unsubscribe links on any marketing message we send you.

We won't pass your details on to any organisations outside the Finst group of companies for their marketing purposes without your permission. You can find out more in the Do you share my personal data with anyone else? section.

7 What are my rights?

We respect your rights as a User to determine how your personal information is used.

These rights include:

- Right **to be informed** about why and how we are processing your personal data - we hope we achieved this by providing you with this Privacy Statement.
- Right **to have access to your data** - you have the right to ask us if we are processing your personal data, why we are doing so, under what lawful basis, the categories of your personal data, whether the data is being sent outside the EU, who we share your data with, how long we keep it, and request a copy of the data we are processing. If you are unable to find sufficient information in our Privacy Policy, please contact us at privacy@finst.com.
- Right **to object** to some processing - direct marketing, or if processing is based on legitimate interests.
- Right **to have your data deleted** - otherwise known as “right to be forgotten”. You can exercise this right if you withdraw your consent and there is no further legitimate interest in our processing of your data, your objection to processing under legitimate interests outweighs our interests, the processing is no longer necessary, there is a law that required the data to be deleted, or the processing is unlawful.
- Right **to restrict processing** - if the personal data we are processing is inaccurate, if our processing is unlawful, if the data is no longer necessary for the original purpose of

processing but needs to be kept for potential legal claims, or you have objected to processing carried out under legitimate interests and we're still in the process of determining whether there is an overriding need to continue processing.

- Right **to data portability** - you can ask for your data that we process by using a computer, which you provided to us on the basis of consent or because it was necessary for a contract.
- Right to ask us about **automated decision-making** - you have the right to ask us to explain the logic involved in making any automated decisions and for the decision to be reviewed by a human being, if that decision had an effect on your rights or freedoms.
- Right **to rectification** - if any of your personal data that we hold is inaccurate, you can request to have it corrected.
- You have the right **to lodge a complaint** with the competent data protection authority if you have concerns about how we process your personal data (a list of national and regional data protection authorities is available on this website). However, we would appreciate it if you contacted us first and gave us an opportunity to resolve the issue.

7.1 How do I exercise my rights?

To exercise any of your rights set out in the previous section, you can contact us by e-mail at privacy@finst.com.

For security reasons, we cannot deal with your request if we are not sure of your identity, so we may ask you for proof of your ID.

Finst will usually not charge you a fee when you exercise your rights. However, we are allowed by law to charge a reasonable fee or refuse to act on your request if it is manifestly unfounded or excessive. In such case, we will always provide you with a detailed explanation.

If you are unhappy with how we have handled your personal data you can complain to your local [data protection authority](#).

8 Do you share my data with anyone else?

8.1 Finst group companies

We can share your personal data within the Finst group of companies in order to provide you with the best service and experience.

8.2 Suppliers

The list below explains which suppliers we can share your personal data with.

- Third party suppliers for performing the required Know-Your-Customer requirements under anti-money laundering regulations;
- Suppliers who provide us with IT, payment and delivery services, to help us provide our services to you;
- Our banking and financial services partners and payments networks, to help us provide our services to you;
- Analytics providers and search information providers, to help up improve our website or app;
- Customer-service providers, survey providers and developers, to help us provide our services to you;
- Communication-service providers, to help us send you e-mails, push notifications and text messages; and
- Debt collection agencies, to manage and recover debts that you owe or may become owing.

8.3 For legal reasons

We also share your personal data with fraud-prevention agencies to check your identity, protect against fraud and confirm that you are eligible to use our products and services.

We may also need to share your personal data with other third party organisations:

- If we have to do so under any law or regulation;
- If we sell our business;
- In connection with criminal or fraud investigations;
- To enforce our rights (and those of customers or others); and/or
- In connection with legal claims.

8.4 Social media and advertising companies

We may share your personal data (your name, email address and app events) with our advertising partners in the ways described below, but the personal data is hashed before we send it, and the social-media platform we share it with is only allowed to use that hashed personal data in the ways described below.

When we use social media for marketing purposes, your personal data may be shared with the social-media platforms so that they can check if you also hold an account with them. If you do, we may ask the advertising partner or social-media provider to:

- use your personal data to send our adverts to you, because we think that you might be interested in a new Finst product or service;
- not send you our adverts, because the marketing relates to a service that you already use; or
- send our adverts to people who have a similar profile to you (for example, if one of our services is particularly useful to people with similar interests to the ones on your social-media profile, we may ask our advertising partner or social-media partner to send our adverts for that service to those people).

An example of how we may use social media for marketing purposes is through Facebook's 'Custom Audience' tool, the terms of which are available [here](#).

You can contact us at any time by emailing privacy@finst.com, if you do not want us to share your personal data for advertising purposes. You can also use the privacy settings in the Finst app to opt out from having your personal data shared in this way.

Remember you can also manage your marketing preferences directly with any social media provider that you have an account with.

8.5 Where you ask us to share your personal data

Where you direct us to share your personal data with a third party, we may do so. For example, you may authorise third parties to act on your behalf (such as a lawyer, accountant or family member or guardian under a power of attorney).

9 Will my personal data be transferred outside of Europe?

If we ever need to transfer your personal data outside of Europe in the context of providing our services or because we have a legitimate interest, we will only do so where:

- There is adequate data protection according to the European Commission; and
- We have agreed on standard data protection clauses.

10 How do you protect my personal data?

We recognise the importance of protecting and managing your personal data. Any personal data we process will be treated with the utmost care and security.

To help protect the privacy of personal data you provide through the use of our website or mobile app, we maintain physical, technical and administrative safeguards. We update and test our security technology on an ongoing basis. We restrict access to your personal data to those employees who need to know that information to provide services to you. Every employee,

associate or partner having access to personal data is subject to strict confidentiality agreement. Moreover, we train our employees about the importance of confidentiality and maintaining the privacy and security of your data. We also commit to taking appropriate disciplinary measures to enforce our employees' data protection responsibilities.

We have appointed a Data Protection Officer which handles all matters related to privacy and data and can be contacted at dpo@finst.com.

10.1 Data breach

The GDPR requires data controllers to notify any personal data breach to the applicable regulator and, in certain instances, the data subject.

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

If you know or suspect that a personal data breach has occurred, do not attempt to investigate the matter yourself. Immediately contact our Data Protection Officer at dpo@finst.com. You should preserve all evidence relating to the potential personal data breach.

10.2 How long will you keep my personal data for?

We will only retain your personal data for as long as we reasonably need to use it for the purposes set out above in "How do you use my personal data?", unless a longer retention period is required by law (for example for regulatory purposes).

Generally, we will store your information for as long as you are using Finst, and for five years after that to comply with applicable law. In some circumstances, like cases of anti-money laundering or fraud, we may keep personal data for longer if we need to and/or the law says we need to.

Information related to website visits and marketing activities are typically stored for three years.

10.3 How will you keep me updated on how you use my personal data?

If we change the way we use your personal data, we will update this policy and publish every update on our website www.finst.com and, if appropriate, let you know by e-mail, through the Finst app or through our website.

11 Questions about privacy

In the event, you have some additional questions in relation to privacy or your personal data you can contact our Client Service department, who will answer all questions.

In the event that you wish to complain about the way we have handled your personal data please contact our Data Protection Officer via dpo@finst.com. Please note when contacting the data protection officer this communication will be answered in Dutch or English. The DPO will then look into your complaint and work towards a resolution.

12 Do you use cookies on your websites?

We use cookies to ensure our website functions well and analyse how you use our website. Please read the [Cookies Policy](#) for more information about cookies.