



# Privacy Statement

*July 2021*



**Rabobank**

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## Introduction

Every time you make a payment, receive money, engage in online banking, use our app, interact with us by email, chat or telephone or browse our website, you are sharing data with us. That data may tell something about you personally or about your behavior. We handle this data with care. This Privacy Statement explains how Rabobank deals with the processing of your personal data. Clarified, of course, with examples.

## What is processing of personal data?

- **Personal data**

This is data that directly or indirectly tells something about you. This could be, for example, your name and address or your income. Details about a sole proprietorship, general partnership or professional partnership are also personal data. This does not apply to the data of a legal entity, such as a private limited company (Dutch BV) or public limited company (Dutch NV). Data of the contact person or representative of a legal entity, however, is personal data.

- **Process**

Anything that can be done with your personal data is covered by processing. This includes the collection, storage of, access to, modification, disclosure and deletion of your data.

### 1. Whose personal data do we process?

We process personal data if we want to establish, have, or have had a relationship with you.

Or if we have had contact with you and/or your representatives.

A few examples:

- Anyone who shows interest in Rabobank or our products and services and leaves data with us (e.g. online) for this purpose;
- Anyone who has a product with or through us or uses one of our services;
- Individuals who are otherwise affiliated with a company or an organization with whom we seek to establish, have, or have had a business relationship (e.g., employees, directors, or (ultimate) stakeholders of organizations);
- Security providers, e.g., a guarantor;
- Anyone who makes a payment into a Rabobank account or to whom money is transferred from a Rabobank account.

### 2. What does Rabobank expect from businesses and organizations?

Sometimes businesses or organizations provide us with personal data. For example, data of employees, directors, **Ultimate Beneficial Owners (UBOs)** or Stakeholders. We also collect data ourselves, without your company or organization providing it to us. We may request such data from the Commercial Register, for example. We also record this data. We expect you to inform your employees, directors and other stakeholders about this. You can give this Privacy Statement to them, so they can read how we handle their personal data.

### 3. Who is responsible for processing your personal data?

This Privacy Statement covers the processing of personal data by Coöperatieve Rabobank U.A. in the Netherlands (excluding Wholesale banking) and the following Group divisions:

- Rabo Financieringsmaatschappij
- Rabo Krediet Maatschappij
- Rabo Groen Bank
- RREG
- Rabo Lease
- Rabo Environmental Lease
- Rabo Factoring
- Schretlen Estate Management Services B.V.

Data may be shared within Rabobank Group to the extent that this is permitted by law. In addition to the Group divisions mentioned above, this includes for example **Obvion and DLL**. View an **overview of the group entities** here. When exchanging information, we adhere to the internal rules we have agreed within the Rabobank Group: the Rabobank Privacy Codes. These rules describe how divisions of Rabobank Group to which these **Rabobank Privacy Codes** apply handle personal data. If you want to know more about the processing of personal data by Rabobank Wholesale banking in the Netherlands or the processing of this data by Rabobank outside the Netherlands, you can read more about it at **Rabobank.com**.

Some of our divisions have their own privacy statements. In these statements we explain how we handle your personal data at that unit. Such a proprietary privacy statement or explanation supplements this Privacy Statement, but may contain deviating provisions.

#### 4. What personal data do we process?

<b>Type of data</b>	<b>What kind of data might this be?</b>	<b>What are examples of uses for this data?</b>
Data about who you are.	Name, address, phone number, email address, information that can be found on your ID.	To identify you, to draw up an agreement, or to contact you.
Location details.	Data showing where you are.	To know where and when you paid with a bank card. We do this to combat fraud.
Data on and for agreements.	Data about your financial situation, about the products you have, about your investment profile, and the data for your financing, such as pay slips and the value of your home.	To assess whether a product suits you. For example, if you have, or apply for, a mortgage loan with us, we want to know whether this loan is appropriate.
Payment and transaction data.	Details of whom you paid to, whom you received a payment from, when a payment was made, and what the balance is on your account.	<ul style="list-style-type: none"> <li>• To make a payment for you.</li> <li>• To do a check to see if the account number or 06 number entered matches the name included in a payment order.</li> <li>• To pass on your details to the other bank, if you use the switching service.</li> <li>• For the protection of your and our safety. For example, if a payment is made using your card in the Netherlands and in another country at the same time. We can then take action if necessary.</li> <li>• To identify arrears early.</li> </ul>
Special categories of personal data, criminal data, and Citizen Service Number (BSN).	Health data, biometric data, criminal data, data revealing racial or ethnic origin, data about your political affiliation, Citizen Service Number (BSN).	<ul style="list-style-type: none"> <li>• We use your BSN to pass on your savings and loan details to the tax authorities, among other things.</li> <li>• If you give us permission to do so, we record data about your health, for example if you are blind and therefore want to receive Braille statements.</li> <li>• We process special categories of personal data in the context of payment transactions. For example, if you make a payment at a pharmacy or transfer money to a political party, this will be visible in the account information.</li> <li>• We may also use biometric data, such as a facial scan, for establishing and verifying your identity.</li> </ul>

<b>Type of data</b>	<b>What kind of data might this be?</b>	<b>What are examples of uses for this data?</b>
<p>Interview recordings, conversations with employees in our office, video calls, chat recordings, CCTV monitoring, email recordings, and social media.</p>	<ul style="list-style-type: none"> <li>• Conversations you have with us and we have with you via phone, chat and video.</li> <li>• Conversations we have with you and of which we draw up a report.</li> <li>• Emails you send to us.</li> <li>• CCTV footage we record in the hall or at the ATM.</li> <li>• Comments, videos, photos, likes and public messages that you post on our social media pages.</li> </ul>	<ul style="list-style-type: none"> <li>• We use the recorded (telephone, video and chat) conversations and emails, for example, for the prevention of fraud, because of legal obligations, or for providing evidence. But also for improving our services and training our employees.</li> <li>• CCTV monitoring takes place for purposes of fraud prevention and fraud investigation, for providing evidence, and for quality purposes.</li> <li>• We use the comments, videos, photos, likes and public messages to answer questions, post responses, and share information on our social media company pages or on websites or social networks that are not operated by us.</li> </ul>
<p>Data that says something about the use of our website, app, and emails.</p>	<ul style="list-style-type: none"> <li>• <b>Cookies.</b></li> <li>• Pixels.</li> <li>• IP address.</li> <li>• Data about the device you use for interactions with online services or our website.</li> </ul>	<ul style="list-style-type: none"> <li>• To track your internet behavior on our website and app.</li> <li>• To make our website and app work properly and safely for you.</li> <li>• To provide personalized messages, advertisements, or banners.</li> <li>• We use analytical cookies (such as Google Analytics) to improve the website and app. We also use Google Analytics if you have installed an adblocker.</li> <li>• If we use email in our campaigns, we can track whether you open the email and what links you click. We use this data to see if a campaign is successful. We do not do this with individual data, but only with data collected from larger groups.</li> <li>• To combat fraud.</li> </ul>
<p>Data we receive from other parties.</p>	<ul style="list-style-type: none"> <li>• Data from the Chamber of Commerce, Credit Registration Office (BKR), Dun &amp; Bradstreet, Calcasa, and the Land Registry.</li> <li>• Data we receive from companies whom you have given permission to share data (for example, other banks and data brokers).</li> <li>• Payment information we receive because you have given permission to do so to another bank or payment service provider.</li> <li>• Data we receive because you have given permission to receive offers or be contacted by us.</li> </ul>	<ul style="list-style-type: none"> <li>• We use this information to check if you can get a loan, or to check the value of a home.</li> <li>• We use your transaction data from an account with another bank if you want to see it in the Rabo App.</li> </ul>

<b>Type of data</b>	<b>What kind of data might this be?</b>	<b>What are examples of uses for this data?</b>
Data we share with other parties.	<ul style="list-style-type: none"> <li>Financial data.</li> <li>Details regarding advice we provided.</li> <li>Mortgage details.</li> <li>Data we provide to other parties that we engage to assist in the provision of our services.</li> <li>Data that you have asked us to share with another party.</li> <li>Data we have to share with the police, judicial authorities, a supervisory authority, or a tax authority.</li> </ul>	<ul style="list-style-type: none"> <li>We are legally obliged to provide certain data to the Tax Authorities and our supervisors (Authority for the Financial Markets, European Central Bank, De Nederlandsche Bank, Netherlands Authority for Consumers and Markets, and the Dutch Data Protection Authority).</li> <li>Other parties (such as marketing agencies) that process data on our behalf because we engage them for the provision of our services.</li> <li>We provide data to your intermediary to keep you informed about the course of your loan.</li> <li>You can ask us to share certain data with a third party, for example by identifying yourself with your bank card via iDIN.</li> <li>As part of joint transaction monitoring (TMNL), we may share data to combat fraud, money laundering, and terrorist financing.</li> </ul>
Data that we need to combat fraud, for your and our security, and to prevent money laundering and terrorist financing.	<ul style="list-style-type: none"> <li>Data that we store in our internal and external referral records, sanctions lists, location data, transaction data, identity data, camera images, cookies, and IP addresses.</li> <li>Data about the device, if you use online services with it.</li> </ul>	<ul style="list-style-type: none"> <li>We conduct checks to see if you appear in our external or internal referral records or on sanctions lists. We do this to comply with legal obligations, to prevent you, the financial sector, Rabobank or our employees from becoming victims of fraud, for our or the sector's security, and to protect financial interests.</li> <li>We use the data of the location from where you pay. We may also use the details of your transactions to prevent fraud, money laundering, and terrorist financing.</li> <li>We may use your IP address, device data and cookies to combat Internet fraud, DDoS attacks, and botnets.</li> </ul>

## 5. How do we obtain your personal data?

We receive your data because you share it with us yourself. For example, when you enter into an agreement with us or leave your details on our website. We also process your data when you use our services, such as payment transactions.

Sometimes we do not obtain your information directly from you.

For example, we may receive your data from:

- a.** Group units within Rabobank Group, for example:
  - On fraud, money laundering, or terrorist financing;
  - For internal administrative purposes;
  - For creating calculation models;
  - For improving our services;
  - As part of our duty of care.
  
- b.** Other financial institutions in the context of combating fraud, terrorist financing, or money laundering.  
**[Read more.](#)**
  
- c.** Suppliers or other parties we work with. If you apply for a loan, we receive data from, for example, the Credit Registration Office (**BKR**). Other parties we work with include Calcasa and Dun & Bradstreet. We also receive data from the Land Registry, Company info, CBS, EDM, PostNL, and the Chamber of Commerce, among others.
  
- d.** Public sources such as public records, newspapers, the Internet, and (public) social media. We can use these resources to prevent fraud and money laundering and protect the bank. But we also use public sources for relationship management, promotional and marketing purposes.
  
- e.** Another party. Because you have given that party permission to share data with us. For example, because you have given permission to another bank or payment service provider to transmit transaction data to us. Or because you want to see the transactions you have done at that other bank in the Rabo App as well.
  
- f.** Indirect sources. This is data that we do not get directly from you. For example, if your employer takes out insurance with us and provides us with your details. Or if we finance a landlord, and the landlord provides the tenant details.

## 6. What do we use your personal data for and for what purpose?

We use and process your personal data to conduct your banking business. We also process some data because we are required to do so by law. We process your data for the purposes listed in 6a through 6i and the legal bases listed thereafter.

## Legal bases for processing

We may only process your personal data if there is a so-called legal basis for doing so.

Legal basis for processing	Purpose of processing
For the conclusion and performance of an agreement with you.	<ul style="list-style-type: none"><li>• For establishing a relationship and entering into an agreement with you (under a).</li><li>• For the performance of agreements and orders (under b).</li><li>• For entering into and performing agreements with suppliers and other parties with whom we cooperate (under f).</li><li>• For complying with legal obligations (under g).</li></ul>
Because we need to comply with a legal obligation to process the data.	<ul style="list-style-type: none"><li>• For establishing a relationship and entering into an agreement with you (under a).</li><li>• For the performance of agreements and orders (under b).</li><li>• For the safety and integrity of you, the bank, and the financial sector (under c).</li><li>• For entering into and performing agreements with suppliers and other parties with whom we cooperate (under f).</li><li>• For complying with legal obligations (under g).</li><li>• For implementing business processes, management reporting and internal management (under h).</li></ul>
Because the bank or others have a legitimate interest in processing your data. We must then be able to demonstrate that our interest in using your personal data outweighs your right to privacy. Read more about this <a href="#">balancing of interests</a> below this table.	<ul style="list-style-type: none"><li>• For establishing a relationship and entering into an agreement with you (under a).</li><li>• For the performance of agreements and orders (under b).</li><li>• For the safety and integrity of you, the bank, and the financial sector (under c).</li><li>• For developing and improving products and services (under d).</li><li>• For relationship management, promotional and marketing purposes (under e).</li><li>• For entering into and performing agreements with suppliers and other parties with whom we cooperate (under f).</li><li>• For complying with legal obligations (under g).</li><li>• For implementing business processes, management reporting and internal management (under h).</li><li>• For archiving, scientific or historical research, or statistical purposes (under i).</li></ul>
Because you have given your consent for processing personal data.	<ul style="list-style-type: none"><li>• For the development and improvement of our products and services.</li><li>• For relationship management, promotional and marketing purposes.</li><li>• If you do not give your consent, this will not affect our service provision to you. You can withdraw your given consent at any time by notifying <a href="#">us</a>.</li></ul>

If we use 'legitimate interest' as the legal basis for processing your data, we will balance the interests of Rabobank or a third party against your right to privacy. For example, our interests are as follows:

- We protect our own financial position (for example, to assess your ability to repay your loan, or if we want to sell your loan or other obligations);
- We combat fraud to prevent harm to ourselves, as well as to the financial sector, or to prevent harm to third parties;

- We need to have our internal records in order, take measures to stay in control, and monitor our internal processes;
- We do statistical research, including by our own research department. They measure how the economy is developing, for example. We do this because we have a legitimate interest in doing so;
- We draw up models and calculate risk scores to assess your ability to repay your loan and to determine the level of buffers we, as a bank, need to maintain;
- We assign claims, we merge, or acquire businesses to remain a financially sound bank;
- We have an interest in ensuring that our customers are financially sound. This is why we are taking steps to help you do so. We also try to spot early on that you might have payment problems;
- We have an interest in direct marketing and informing you about new or existing products that we think will suit you. **See also 6e.**

We balance our interest or the interest of third parties against your interest and your right to privacy, for example, by trying to see if there are other ways to achieve the same goal. And whether we really need all that data. Do we want to use sensitive data? Or data on vulnerable people or children? Then your right to privacy is more likely to prevail, and we are less likely to use your data based on a legitimate interest. Sometimes it is not clear from the law exactly what obligations we have to process your data. Or the obligation cannot be found in a law or the law does not apply directly to us, but a supervisory authority requires that we process certain data.

Because we have an interest in keeping the financial sector healthy, we use data based on a legitimate interest. A few examples:

- An IBAN Name Check to prevent you from becoming a victim of fraud;
- Making telephone (video) chat and image recordings for investigating fraud and improving the quality of the service provision. Both when you call us and when we call you. This helps us to properly train, coach and assess employees. And, if necessary, to provide any necessary evidence.

Others may also have a legitimate interest in processing your data. For example, if someone has inadvertently transferred money to you and you do not want to pay it back. Or if someone has transferred money to you, but you do not deliver any products, and this is reported. Then, in some cases, we may pass on your information to the person who (accidentally) transferred money to you.

## ***Purpose of processing***

### ***a. Establishing a relationship and entering into an agreement***

If you want to become a customer with us, contact us, or if you are already a customer and request a new product, we will need and process your personal data.

For example, we do research to assess whether we can accept you as a customer. Depending on our assessment of your risk profile, we are required to ask additional and more detailed questions in order to build a proper customer file.

When you become a customer, we establish - for almost all products - your identity in order to comply with our legal obligations. When doing so, we may make a copy of your ID.

- We use the copy of your ID to establish and verify your identity. If you want, we will also use biometric data, such as a face scan, in the process.
- We consult our internal referral register (the IVR) and external referral registers for the financial sector (the EVR and the register of the Foundation for the Prevention of Mortgage Fraud SFH). We also check that you are not on any national or international sanction lists.
- We assess whether the requested product or service is suitable for you. For example, we assess whether we can provide you with credit. When making this assessment, we also use data that we obtain from other parties, such as from the Credit Registration Office (BKR) or Calcasa.
- We perform analyses to assess whether we can provide you with credit or another product. In some cases, we have to do this, for example because we are required to do so under Dutch or European laws and regulations.
- If necessary, we will calculate your credit score. For this purpose we use, for example, your balance data or the number of times a direct debit is reversed. We can also see if you are using your credit and how much you are withdrawing. We are required to use these credit scores when deciding whether or not to grant you credit, to calculate the price you will have to pay in business financing, and to identify arrears early. We do not make fully automated decisions not to grant credit. Decisions are also not fully automated when it comes to early identification of arrears.

To make sure a product suits you well and remains suitable for you, we sometimes use a profile. For example, when you apply for a mortgage or loan. We have conducted research into the characteristics of customers with payment arrears, as part of which we have to use data from external parties such as the BKR. This allows us to develop a model that we can use when you apply for a mortgage or loan or during the term of this mortgage or loan. Does that model show that you run a higher risk? Then we may decide not to give you a mortgage or loan.

If you already have a mortgage or loan, we will look at whether we need to take measures to mitigate the risks arisen when you apply for a mortgage or loan or during the term of this mortgage or loan. Does that model show that you run a higher risk? Then we may decide not to give you a mortgage or loan.

#### ***b. Performing agreements and orders***

If you are a customer with us, we like to properly perform the orders received and agreements concluded.

After all, this is what we agreed to with you. When doing so, we process personal data.

Are you making a payment? Then we will transmit your data to another bank, if it is involved in the payment.

The recipient (payee) can also see and record your payment data, such as the address details relating to your account.

Both the person who issues the payment order and the beneficiary (payee) may enquire about specific data relating to the other party's account.

- If you issue a payment order, we can perform the IBAN Name Check. We use this check to see whether the IBAN you have entered when making a payment through online banking or mobile banking matches the name we have on record. If this is not the case, you will receive a notification. You can then decide whether to amend the payment order or issue it anyway.
- If you make use of the switching service ('overstep service'), we will forward the credits to the new bank. You receive an account statement containing a list of all transfers made. We may use third-party providers to ensure that debits and credits go to the correct account.
- When you become a member of our cooperative, we record your personal data. In addition, we sometimes record your preferences concerning matters such as meetings. We also keep track of which initiatives you participate in through the member portal in the Rabo App. For example, do you vote for a club as part of Club Support? If you do, we will record that data as well.
- We may retain telephone and video calls, chat sessions, email traffic, and camera images. We do this, for example, to prove that you have given a particular investment order. We also record data because we are legally obliged to do so, to provide evidence, or for (fraud) investigations. We also use the recordings for quality assurance, training, coaching, and development purposes.
- If you apply for a loan or want to start investing, we may also include information about other products you have with us, such as a savings account, when reviewing the application. We can also take this into account during the term.
- We inform you of transactions in your bank account or of a change in your credit or financing. Or, if you are at risk of falling behind on your payments, we will contact you to look for a solution.
- At your request, we will pass on your data to third parties. For example, if you use your bank card to log in via iDIN or if you share data with another payment service provider.
- In our role as an intermediary acting for other service providers such as Interpolis, we exchange data to enable us to perform our work as an intermediary.
- If you are a private customer and you make a payment with a debit or credit card in an EU currency other than the euro, you will receive a message from us with information about the costs of such payments.

**c. Safety and integrity of you, the bank, and the financial sector**

We process your personal data to ensure your security and ours, as well as the security of the financial sector. Our goal is also to prevent fraud, money laundering and terrorist financing.

## Customer survey

At the start of the customer relationship, we examine whether we can accept you as a customer. During the customer relationship, we also need to investigate whether you can remain a customer of ours. We may carry out these types of customer surveys for other (financial) institutions, for example at the request of an insurer. For this purpose, we process personal data. For example, the transaction history on your account may warrant further investigation. Or the people you do business with or the industry you work in. Depending on our assessment of your risk profile, we are required to ask additional and more detailed questions in order to build a proper customer file.

## Incident registers and alert systems

If you wish to become a customer, or are already a customer of ours, we will consult the incident registers and alert systems of Rabobank (the internal referral register) and the financial sector (the external referral register and the register maintained by the foundation for the prevention of mortgage fraud, Stichting Fraudebestrijding Hypotheken).

Not all bank employees consult the data in these registers themselves. When a bank employee performs a check in the internal referral register or external referral register, this person will only see that there is a "hit," but not why someone is listed in the IVR or EVR. On such a hit, the person conducting the check should always contact his security department for advice. If necessary, Rabobank's Security Department will consult with a security department of a Financial Institutions Incident Alert System Protocol (PIFI) participant regarding the nature of the registration. If there is an entry in the register, Rabobank's Security Department assesses whether the customer may have a particular product or may use a particular service based on the information contained in the department's own records or the incident register.

Rabobank's Security Department may share information, as recorded in the Incident Register, with other financial institutions. We only do this if we are allowed to do so based on the **PIFI**.

In addition, we receive lists from governments of individuals whom we have to record in our alert registers. Financial institutions are not permitted to not do business with these individuals, or these individuals require additional attention from the financial sector.

We may consult incident registers and alert systems, but we may also record your personal data in them. If we record your data in these registers, we will inform you of this. Except when it is not allowed, for example, because the police ask us not to inform you in the interest of their investigation. Do you disagree with this recording? Then you can **lodge an objection or request that your data be corrected or deleted**.

## Credit Registration Office (BKR)

Before we give you a mortgage or loan, we conduct a creditworthiness check. And have you been behind on payments or had a residual debt with us for some time? If this is the case, we will have to report it to the BKR.

## Public sources

We consult sources such as public records, newspapers, the Internet and public profiles of your social media to prevent fraud and protect the bank. We may also - in order to prevent fraud and money laundering - consult and analyze information from public websites, in an automated manner or otherwise.

## Fraud and money laundering

To prevent fraud and money laundering, and to protect you and us, we conduct analyses. They enable us to create a profile of your usual (payment) behavior to reduce fraud, money laundering, or misuse of debit and credit cards. Does the behavior deviate from your usual payment behavior or are there other (fraud) indicators? Then this may be a reason to block or suspend payments fully automatically.

Once we have done this, we will contact you as soon as possible.

Sometimes we also use data that you have not provided to us in the context of fraud prevention. For example, the transaction history on your account. This is how we - together with other banks - combat money laundering and terrorist financing. The supervisory authority also requires that we do this.

For the prevention of fraud, we can perform the IBAN Name Check. We use this check to see whether the IBAN you have entered when making a payment through online banking or mobile banking matches the name we have on record. If this is not the case, you will receive a notification. You can then decide whether to amend the payment order or issue it anyway. We may also use the IBAN Name Check for other parties in connection with preventing, detecting and combating the misuse of the payment system.

As part of efforts aimed at combating cybercrime and computer attacks such as botnets, we transfer information relating to you to parties that fight cybercrime. We will do this if we find that your security or the security of the financial sector could be in danger. We will only do this if we have made agreements with these parties concerning the careful use of your data.

We make recordings of telephone conversations, e-mail messages, camera images and online chat sessions, for example, and may document these recordings. We do this in the context of investigating fraud. For example, we take camera images to prevent debit card fraud. We may also do this if we are legally required to do so, or to provide evidence and monitor quality, and for training, coaching and assessment purposes.

### **d. Developing and improving products and services**

We are constantly improving our products and services. We do this for ourselves, for our customers, and for other parties.

- We sometimes combine data sources, for example information about what products you have with us and the balance in your account. We conduct benchmarking for our business customers, which provides these customers with additional information on how they perform in comparison to other businesses. The results of this benchmarking relate to a group of customers, and never an individual customers (this is known as aggregated data).
- We also process data when analyzing your visits to our websites and the Rabo App. For example, we use **cookies** to improve our websites and apps.

- We use your transaction data to give you an insight into where you spend your money on, so you can see what you spend your money on and what fixed expenses you have each month. You can choose not to display these insights in the Rabo App or Rabo Online Banking.
- Of course, we want to prevent you from getting behind on your payments. Or being at risk of getting into financial trouble. For this purpose, we use models in which we can compare your situation with other customers based on their characteristics. Or we may use your transaction data, reversals or other data that can help prevent payment arrears in good time. If we anticipate that you may have financial problems, we will be happy to make efforts to help you. We do this by drawing your attention to organizations that can help you organize your financial records. Sometimes, there is also a legal obligation to pass on your information to prevent arrears.
- We also conduct research to improve our products and services. For example, we may ask you to comment on a product. Or to review a product. You do not have to participate in such research.
- Sometimes we ask other parties to process your data, for example for customer research. These other parties then act on our behalf.

***e. Relationship management, promotional and marketing purposes***

We process your personal data for relationship management, promotion, and marketing. For these purposes, we use data that we have received directly from you such as your balance details or data that we receive indirectly via cookies such as your clicking behavior on our website. But also data that has not been obtained directly from you, such as public registers (e.g. Chamber of Commerce), public sources (such as the Internet), and other parties (such as data brokers).

- We may use your data to inform you about a product of Rabobank, its group units or other third parties, which may be of interest to you. For example, if you take out a mortgage with us, we may contact you to inform you about insurance. We will not share your data in this context with any third party, except if you give us permission to do so.
- For purposes of marketing and relationship management, we create analyses and profiles. For example, we can combine the products you currently have with the bank with data about your visit to [our website](#), so that we can display information that is relevant to you. If you accept [cookies](#), then we can, for example, show personalized offers via banners on our website or a notification in the Rabo App or Rabo Online Banking.

We also use these profiles for marketing communications, for example to inform you about an insurance product if you have taken out a mortgage with us. When performing these analyses, we sometimes also use information we have received from other parties, if you have given us permission to do so. For example, as a new registrant at the Chamber of Commerce. You can always [object](#) to the use of your personal data for analyses.

- We also use services of advertisers to place ads on external websites that target a particular audience or profile. We never share personal data of individual customers with such advertisers.

- We process your data together with **providers of social network services** if, for example, you post comments, videos, photos, likes and public messages on our social media corporate pages or comments about Rabobank on a website or social network that is not operated by us. We use your information to post a comment or share information. For the processing of data by the provider of social network services, please refer to the website of these providers.
- We may create and use analytics and profiles to provide our customers with insights for the purpose of benchmarking. This allows a business customer of ours to assess his performance compared to competitors. If we use your data for this purpose, it will be **pseudonymized** as much as possible. And this data will only be available to employees within the bank who conduct the research. The business customer does not receive any customer information.

If you do not want us to use your information for 'direct marketing' via mail, email, phone or internet banking, please go to [rabobank.nl/jerechten](https://www.rabobank.nl/jerechten).

You can read how to opt out of direct marketing under 'Right to object to direct marketing'.

#### ***f. Entering into and performing agreements with suppliers and other parties we work with***

If you have contact with us for your work, we may process your personal data. For example, so that we can establish whether you are permitted to represent your business, or so that we can give you access to our offices. When necessary, we consult **incident registers and alert systems**. We do this prior to, but also during, the agreement, as part of our screening.

#### ***g. Complying with legal obligations***

##### **Legislation**

Under various national and international legislation and regulations, we have to collect and analyze a large amount of data relating to you and sometimes transfer such information to European and other government authorities. We have to comply with legislation, such as the Dutch Financial Supervision Act, in order to be able to offer you financial products and services. We also process personal data in order to fulfil our duty of care.

We also have to comply with legislation to combat fraud, crime and terrorism, such as the Prevention of Money Laundering and Terrorist Financing (Prevention) Act. Under this law, we have to establish who the ultimate beneficial owner (UBO) is of a business or organization with which we have a business relationship. We also do research if you have particular assets, or if there is an unusual transaction on your account. We have to report an unusual transaction to the appropriate investigative authority. We may cooperate with other banks in this regard.

When accepting business customers, we are obliged to verify an organization's beneficial owner in the UBO register maintained by the Chamber of Commerce. If the information we have does not match the data recorded in the UBO register, we have to report the differences to the Chamber of Commerce.

The tax authorities, the police and the public prosecution service, but also intelligence services, for example, may request data from us. If they do this, we are required by law to cooperate in the investigation and transfer data relating to you. We may also make cooperative arrangements with, for example, the police and the Public Prosecution Service in order to combat (large-scale) fraud, money laundering, and terrorist financing.

### **Risk Models**

European rules require that we draw up risk models if you apply for a loan or credit or if you have received a loan or credit from us. We use these models to determine what risks we face and the size of the buffer we have to maintain. For this purpose, we process your personal data within the Rabobank Group.

We are required by law to use these (risk) models before offering you a credit. We also use these models when setting the price in business financing to prevent situations in which you are unable to repay your financing, or are unable to repay it on time. In this context, we may also use profiling and techniques for making decisions in a fully, or almost fully, automated manner.

These risk models also predict how likely it is that you will fall behind on your payments. We can use the information they provide to prevent or deal more quickly with any payment problems, for example in consultation with you. We will then process your personal data for this purpose. We do this to perform our agreement with you and because we are required to do this by law.

### **Providing data to the government**

Legislation and regulations may require that we transfer data (analyzed or otherwise) relating to you to a government institution, a tax authority or a supervisory authority within or outside the Netherlands, such as the Netherlands Authority for the Financial Markets (AFM), the European Central Bank (ECB), or the Dutch Central Bank (De Nederlandsche Bank, DNB). For example, we have to provide data to investigative authorities and the Tax Administration, among others, through the banking data referral portal.

As we have to comply with legal obligations and treaties, we sometimes have to provide data relating to you to the Dutch Tax and Customs Administration or a foreign tax authority. For example, the Tax Authorities may request data from us in the context of a payment claim.

### **Making and documenting recordings**

We make recordings of telephone conversations, e-mail messages, camera images and online chat sessions, for example, and may document these recordings. We do this to comply with legal obligations, for example in the context of investment services. We may also do this to provide evidence, to monitor quality, to combat and investigate fraud, and to train, coach and assess employees.

## ***h. For implementing business processes, management reporting and internal management***

### **Know your customer**

As a service provider, we believe it is important and necessary to have a good overview of our customer relationships. That includes knowing who you work with. We also process data for this purpose.

### **Determining credit risk in loans and credits**

Lending involves credit risk. We need to determine what that risk is so that we can determine what buffer we need to maintain. In connection with this, we process data relating to your loans and credit facilities.

### **Transfer of claims**

Sometimes we transfer loans that we have made to you, such as for example, your mortgage loan, to another party. Personal data is processed as part of such transfers. We may need to make your personal data available to a potential acquisition candidate prior to such a transfer. Once the loans have been transferred, the other party will also process your personal data. We agree with the other party that it has to comply with legislation and regulations on personal data protection. This also applies in the event of a contract takeover, merger, or demerger.

### **Audits and investigations**

We also use your data for our internal and external audits or a third party we hire, for example, to examine whether new rules have been implemented properly, or to identify risks.

### **Improving our own business processes**

We also use data to map and improve our business processes. And to create management reports so we can better help you or make our processes more efficient. We also need to have the models we use validated. If we can, we will first **pseudonymize** your data.

## ***i. For archiving, scientific or historical research, or for statistical purposes***

We may also process your personal data if this is necessary for archiving purposes in the public interest, scientific or historic research, or statistical purposes. This is done in part by our own research department. They measure how the economy is developing, for example, and also publish about this.

Sometimes they collaborate with research institutes and universities. In all these cases, we will first pseudonymize your data, if possible, so that the data cannot be traced back to you.

## **7. How long do we retain your personal data?**

We do not retain your data longer than necessary for the purposes for which we collected it or the purposes for which we reuse it. We have a retention policy in place. This policy specifies how long we retain data. In the Netherlands, this is usually for seven years following the termination of the relevant agreement or the ending of your business relationship with Rabobank. Data is sometimes kept for longer, for example if the supervisory authority asks us to retain specific data for longer in the context of risk models. Sometimes we use shorter retention periods. For example, we usually retain data from a payment order for only two years. We keep camera recordings for only 4 weeks.

In specific situations, we may also retain data for longer than we are required to do by the retention period fixed by us. We will do this if, for example, the judicial authorities request camera images, in which case we will keep the images for longer than four weeks.

Or if you have submitted a complaint, in which case the underlying data have to be retained for longer.

If we no longer need the data for the purposes described in 6a through h, we may still retain the data for archiving, to use in legal proceedings, for historical or scientific research, or for statistical purposes.

## **8. Does Rabobank also process special categories of personal data, children's data, criminal data, and the BSN?**

Special categories of personal data, information about criminal convictions and citizen service numbers (BSNs) are sensitive data. Special categories of personal data includes, for example, data about your health, biometric data, ethnic data, or data concerning race.

If you wish, we may use biometric data, such as your fingerprint or a facial scan, for purposes of identification and authentication.

In addition, we process special categories of personal data where this is permitted by law, because this information was made public by you, or with your consent. For example if you ask us to record that you have a visual impairment so that you can receive Braille bank statements and we can provide you with better support at ATMs. We will then ask your permission to record this data.

If you give us consent to record special categories of personal data relating to you, or you have made this information public yourself, we will only process such information if this is necessary so that we can provide our services. You can withdraw your consent for recording at any time. Please contact your own Rabobank for this purpose. We only process data from children under the age of 16 if they purchase a product from us or if the data is provided to us in the context of a product. If necessary, we will seek permission from the legal representative to further process children's data. When a payment is made to a Rabobank account from a minor's account with another bank, data of minors is also processed as part of the payment process.

We participate in **incident registers and alert systems** of the financial sector and we process criminal data for this purpose. We do this to protect our interests and those of financial institutions and their customers, for example by detecting and recording cases of fraud.

We will only use your BSN if this is permitted by law, for example, in order to pass on your savings balance or the amount of your loan to the Dutch Tax and Customs Administration.

Data about your health, political affiliation or other special categories of personal data may be derived from the transaction information that we are obliged to give you, and which can sometimes be viewed by a counterparty or an external party in the context of (AISP) services.

## **9. Does Rabobank make automated decisions about me?**

Automated decisions are decisions about you that are made by computers, and not (or no longer) by people.

Does a decision adversely affect you? Then we are not allowed to make an automated decision about you. Except if this is necessary as part of an agreement of the bank, if it is permitted by the law, or if you yourself give permission.

In those situations, you have the right to consult with someone at the bank. And you have the right to **object**.

You can also ask us to stop having the decision made by computers.

In the following situations, we sometimes use these fully automated decisions that affect or may affect you.

- When calculating your credit score if you apply for a credit with us. We are required to use these credit scores when deciding whether or not to grant you a credit. Authorized employees use this score to determine whether or not you will be granted a credit. The decision not to grant you a credit is not made in a fully automated manner.
- If a payment is made that deviates from your usual payment pattern, we may use fully automated decision-making to stop a payment (temporarily or otherwise). We do this to prevent fraud with your account. Is a payment stopped? If so, we will contact you about this as soon as possible.

## **10. Who has access to your data?**

Within Rabobank, people only have access to your personal data when they actually need it because of their job. All of these individuals also have a duty of confidentiality.

## **11. Do we use personal data for other purposes as well?**

We sometimes use data for a purpose other than that for which we received it. This is permitted when there is a close connection between the two purposes.

If you take out a mortgage loan with us, then, for example, this information may be passed on to the insurance department, so they can then check whether this affects your insurance portfolio. This is because concluding a mortgage loan and maintaining the insurance portfolio are closely linked.

If there is not a sufficiently strong connection between the purpose for which we obtained the data and the new purpose, we will ask you for your consent if we still want to use this data. You can withdraw that consent at any time. Please contact your local Rabobank for this purpose.

## **12. Do we transfer your personal data to others and to other countries outside the EU?**

### **a. Within Rabobank Group**

Your personal data may be exchanged between **onderdelen van de Rabobank Groep**.

For example because you ask us to do this, Or because you also purchase a product from another unit of Rabobank. Data that establishes your identity may also be used by another unit of Rabobank with which you want to do business. We may also exchange your data in the context of fraud prevention, for the prevention of money laundering, risk management, internal administration, to improve the provision of our services to you, and in the context of the duty of care.

Divisions of Rabobank Group are sometimes located in **countries** outside the European Union where less stringent privacy rules apply. If we share your data with units of Rabobank Group in which Rabobank has a controlling interest, we will only do this comply with Rabobank's rules, as set out in the **Rabobank Privacy Code**.

The Rabobank Privacy Code describes the rules that all these units of Rabobank Group have to comply with.

The Rabobank Privacy Codes ensure an adequate level of protection of personal data. Because of those codes, the same rules apply to those units of Rabobank.

### **b. Outside Rabobank Group**

Your data is also transferred to other parties outside Rabobank if we are required to do this by law, because we have to perform an agreement with you or because we engage another service provider.

### **Competent (public) authorities**

We transfer your personal data to third parties if we are required to do so. Examples of such third parties include national and European supervisory authorities, such as the Dutch Authority for the Financial Markets AFM, Dutch Data Protection Authority, the Dutch Central Bank DNB, the ECB, the Authority for Consumers and Markets ACM, or the Tax Authorities.

As part of the Code of Conduct for the Dutch banking sector, we sometimes have to provide personal data to the Foundation for Banking Ethics Enforcement (Stichting Tucht recht Banken). Also if you submit a complaint to the Financial Services Complaints Tribunal Kifid, a court, or the Dutch Data Protection Authority (Autoriteit Persoonsgegevens), it may be necessary to provide your personal data.

The tax authorities, the police and the Public Prosecutor's Office, but also intelligence services and benefit agencies, for example, may request data from us. We are then required to cooperate in investigations and pass on data about you.

If we give you a credit or a loan, we also have to pass on data to the BKR in certain cases, for example regarding the amount of the credit or loan, or if you fail to make a payment on time.

## **Our service providers**

We also transfer data if this is necessary for keeping our agreements with you. For example, we use third parties such as **Swift** to enable you to make payments. When you make a payment to or via another bank within or outside Europe, this bank may also ask us to provide your data. This allows this other bank to fulfill its (legal) obligations. In that case we may also forward your date and place of birth, in addition to the usual data we provide along with the payment.

These third parties and other banks are supervised by their local supervisor. This may mean that your payment and transaction details will be passed on to other parties in countries that do not have the same level of personal data protection as the European Union. Is your personal data processed in a country with a different level of protection? This may result, for example, in your personal data being subject to investigation by competent national authorities in the countries where such data is located.

We also provide your data to other parties that we need to involve in the provision of our services, such as, for example, bailiffs, accountants, collection agencies, administration offices, consultants, and lawyers.

If you have a legal representative, such as an administrator or a trustee, we may provide your information to your administrator or trustee.

Sometimes you can take the initiative and transfer your data to another party yourself. For example, if you want a third party to be able to verify your identity through iDIN. Or if you want to provide access to your data to another party, such as, for example, an account information service provider to whom you give access to your account.

## **Intermediaries**

If we act as an intermediary, we will exchange personal data. For example, if you take out insurance with an insurer through us, we will share personal data with that insurer. We may also receive data about you from this insurer.

If you take out a mortgage with us through an intermediary, we will receive data from you and provide data of you to the intermediary.

## **Business partners/other parties**

We sometimes engage other parties/business partners that process personal data on our instructions. We will only do so if we find these parties sufficiently reliable. We may only engage parties if this is in keeping with the purpose for which we processed your personal data. Moreover, these other parties can only be engaged by us if they make specific agreements with us, have demonstrably implemented appropriate security measures, and guarantee that your personal data will remain confidential.

Examples include printing houses that handle customer mailing for us and print names and addresses on envelopes, or parties that perform market research on our behalf our store data for us. These third parties may also be IT vendors. We may also store your data online (in the cloud) through a third party.

We may also engage other parties as processors to better meet our own legal obligations. For example, we use Transaction Monitoring Netherlands (TMNL) to improve monitoring of transactions made by banks. Rabobank also engages a processor to make a better estimate of the number of homes owned by you. According to the Money Laundering and Terrorist Financing (Prevention) Act, we are obliged to have this knowledge.

If we transfer your data to other parties outside the European Union (EU)/European Economic Area (EEA), we will take additional measures to protect your data. In some countries outside the European Union, the rules for protecting your data are different from those that apply within Europe. If we make use of a third party located outside the EU/EEA, we will assess to the best of our abilities whether this is sufficiently safe. For some countries, the European Commission has determined that there is an "adequate" level of personal data protection. For other countries, we use the contractual agreements approved by the European Commission. In addition, we take additional (safety) measures if necessary.

### **13. What rights do you have with us?**

#### **a. Right to information**

With this Privacy Statement, we inform you about what we do with your data. Sometimes we need to provide more information. For example, when we record your data in our incident logs. Then - if permitted - we will inform you separately by letter, a message in your email inbox, or by another means of our choosing.

#### **b. Right of access and rectification**

You may ask us whether we process personal data relating to you, and if so, which data this concerns. In that case, we can provide you with access to the data processed by us that relates to you. If you believe your personal data has been processed incorrectly or incompletely, you may request that we change or supplement the data (rectification).

#### **c. Right to erasure of personal data**

You may request that we erase data concerning yourself that we have recorded. We are not always obliged to do that. And sometimes we are not even allowed to do that. For example, if we still need to retain your data because of legal obligations.

#### **d. Right to restriction**

You may request that we temporarily restrict the personal data relating to you that we process. This means that we will temporarily process less personal data relating to you.

#### **e. Right to data portability (transferability of data)**

You have the right to request that we supply you with data that you previously provided to us in the context of an agreement with us or with your consent, in a structured, machine-readable format, or that we transfer such data to another party. If you ask us to transfer data directly to another party, we will only be able to do this if it is technically feasible. Some data you have provided to us can be obtained by you yourself.

For example, you can access your transaction details through our online services.

#### **f. Right to object to the processing of your data**

If we process your data because we have a legitimate interest in doing so, you can object to this, with statement of the reason why you object. In that case, we will reassess whether it is indeed the case that your data can no longer be used for that purpose. We will stop processing your data if your interest outweighs our interest. We will inform you of our decision and the arguments on which we based this decision.

#### **g. Right to object to direct marketing**

You have the right to ask us to stop using your data for direct marketing purposes, even if you only object to being contacted through a specific channel. For example, if you want to continue to receive offers via email, but no longer want to be contacted by phone. We will then ensure that you are no longer contacted through that particular channel.

### **14. How do I exercise my rights?**

On [rabobank.nl/jerechten](https://www.rabobank.nl/jerechten), you will find a description of how you can exercise each right. Sometimes you can exercise your rights immediately. For example, you can arrange the right to object to direct marketing yourself in the Rabo App or Rabo Online Banking. If this is not possible, you can submit a request using the online form.

If you have made a request to us, we will answer it within one month after we received it.

We may ask you to explain your request for access in more detail. For example, if you request access to recorded calls, we may ask you to provide search terms, such as the time the call was made and the number from which it was made.

In very specific cases, we may extend this period in which we have to respond to no more than three months. In that case, we will keep you informed about the progress made with your request.

We may ask you to come to the bank to identify yourself when you make a request to us.

For example, in the event of a request for access and data portability. This is because we want to be sure that we are providing your data to the right person. If we are not sure whether we can safely send the data to you, we may also ask you to come to the bank to collect your data.

Sometimes we do not meet your request. For example, because this would violate the rights of others, would be against the law or is not permitted by the police, the Public Prosecution Service or another public authority. Or because we have weighed up the relevant interests and determined that the interests of Rabobank or others in processing the data take precedence. In that case, we will also inform you.

If we adjust your data, or erase your data at your request, we will inform you. And where possible, we will also inform the recipients of your data.

### **15. Whom can I turn to with a question or complaint?**

If you have a general question or complaint about the processing of personal data, please contact your local Rabobank. You can also submit your question or complaint online via <https://www.rabobank.nl/particulieren/feedback/klacht>.

## **16. What can you contact our Data Protection Officer for?**

We have appointed a Data Protection Officer within Rabobank. This officer monitors the implementation of and compliance with the General Data Protection Regulation (GDPR). Are you dissatisfied with the way your question or complaint was handled by us? Then you can contact this officer at [dpo@rabobank.nl](mailto:dpo@rabobank.nl). Of course, you can also submit your question or complaint to the [Dutch Data Protection Authority](#).

## **17. Can Rabobank amend this Privacy Statement?**

Yes, our Privacy Statement may change. This happens from time to time, for example if there are new data processing operations and these changes are of interest to you. The most recent version of our Privacy Statement is always made available online at [rabobank.nl/privacy](https://rabobank.nl/privacy).



**Rabobank**

[www.rabobank.nl](http://www.rabobank.nl)