



## IIG BENEFICIARY PRIVACY NOTICE

### To whom is this document addressed?

This privacy notice (the “**Notice**”) is provided by IIG BANK (MALTA) LTD (C 48767) of LEVEL 20, PORTOMASO BUSINESS TOWER, PORTOMASO, ST. JULIANS STJ 4011, MALTA (the “**Bank**”; “**we**”; “**us**”; or “**our**”) and is addressed to the following individuals:

- (i) legal heirs, other beneficiaries and testamentary executors of deceased customers of the Bank, as well as their authorised representatives (please refer to “*Part A*” of this Notice); and
- (ii) beneficial owners and/or beneficiaries of any funds and/or deposits placed with us by a third-party acting on their behalf, including through or in any fiduciary account which has been opened with us by or through any such party (a “**Deposit Beneficiary**”) (please refer to “*Part B*” of this Notice).

The information contained in this Notice is being provided and circulated to you since you fall into one or both of the categories set out above.

This Notice makes you aware of how and why your personal data will be collected and processed by the Bank and for how long it will usually be retained by us. It provides you with certain information that must be supplied under the Maltese Data Protection Act, Chapter 586 of the laws of Malta and the General Data Protection Regulation ((EU) 2016/679) (the “**GDPR**” or the “**Regulation**”).

Certain sections of this Notice may not be relevant to you, depending on the nature and context of your relationship and/or dealings with the Bank. For instance, if your relationship with the Bank is that of an heir or beneficiary of a deceased customer (and nothing further), then “*Part B*” will not be relevant to you. Similarly, “*Part A*” of this Notice is not relevant to Deposit Beneficiaries. **It is therefore important to ensure that you refer to and carefully read the section/s that are relevant to you.**

It is important that you read this Notice, together with any other privacy notice we may provide on specific occasions when we are collecting or processing personal data about you, so that you are fully aware of how and why we are using your data.

This Notice supplements the other notices and is not intended to override them.

If you have any questions relating to this Notice, including any requests to exercise your legal rights, please contact our data protection officer (**DPO**), by email, using the contact details set out below.

- Full name of legal entity: *IIG BANK (MALTA) LTD (C 48767)*
- Contact person: *The Data Protection Officer*
- Email address: [dpo@iigbank-malta.com](mailto:dpo@iigbank-malta.com).

Please use the words ‘**Data Protection Matter**’ in the subject line.

### “PART A”

#### Introduction

You are being provided with this Notice as you have notified us about the death of a customer (the “**Deceased**”) and requested or applied for the release, or transfer to another account, of the funds and/or other assets which the Deceased holds with the Bank. The practices set out in this Notice will apply and be relevant to you regardless of whether the request has been made (i) individually, (ii) collectively with others, (iii) as a testamentary executor or (iv) via an authorised representative.

This procedure, as described above, is generally termed the “**release of the deceased’s estate**”.



### **What is the purpose of this Notice?**

To obtain the release of the Deceased's estate, you will need to provide us with the information and documents that we require and/or are otherwise under a legal duty to collect. These are listed below, and may result in the Bank collecting, processing and storing personal information (**personal data**) about you and (as applicable) the individuals that you may be representing in terms of the application.

The Bank is the “**data controller**” of this personal information.

### **What kind of personal information do we collect and process about you?**

In connection with this procedure (i.e. **release that you have requested of the Deceased's estate**), we will collect, store and use the following categories of personal information about you:

- your contact details (name, surname, place and date of birth, residential address, nationality, identification document number and contact number);
- the information you have inserted or included in any relevant form, covering letter or email accompanying your submission;
- due diligence information (copy of identity card or passport or any other identification document and address verification); and
- any information and documentation which you may provide to us during subsequent correspondence or meetings pertaining to the release of the Deceased's estate.

We will also require the submission of the following documentation, which (depending on their contents) may contain or otherwise reveal additional personal information about you:

- the death certificate of the Deceased;
- testamentary searches for (possible) public wills of the Deceased from the Malta / Gozo Public Registry;
- testamentary searches for (possible) secret wills of the Deceased from the Civil Court (Court of Voluntary Jurisdiction) of Malta / Gozo;
- the will/s made by the Deceased (if any);
- if the deceased died intestate (i.e. without a will), a list of the heirs at law;
- any powers of attorney or other written authorisations;
- depending on the circumstances, letters of administration, probate or an opening of succession pertaining to the Deceased's estate;
- any disposal instructions signed by the heirs; and
- European Certificate of Succession.

Upon the conclusion of this procedure, the Bank will also create and retain the following file records:

- in the event of a successful outcome to your request, a record of the funds or other assets of the Deceased which have been paid out or released to you by the Bank; and
- if your request is rejected, a record of the decision taken, the reasons for the rejection (including any relevant documentation), the letter or email correspondence informing you about our decision and all related correspondence.

### **How is your personal information collected?**

We collect this personal information about you from the following sources:

- Yourself directly.
- The other heirs or beneficiaries of the Deceased (where the request is a collective one).
- The testamentary executors of the Deceased (where applicable).
- Your authorised representatives (where applicable).
- The lawyer or notary public whom you have appointed to handle the matter on your behalf.



## How we will use your personal information

### (Reasons and Purposes)

We will use the documentation and personal information we collect about you to:

- verify your status as a rightful heir or other beneficiary of the Deceased;
- verify that you are entitled at law (whether by means of a testamentary instrument or otherwise) to obtain the release of the Deceased's estate, or any part thereof, in your favour;
- in the case of an authorised representative, verify that you have been duly authorised to act on the relevant person's behalf;
- in the case of a testamentary executor, verify that you have been duly nominated and appointed by the Deceased or by the competent court to assume this role and carry out such duties;
- with respect to the lawyer or notary public, verify that you have been duly appointed by the heirs and/or other beneficiaries of the Deceased to handle the matter on their behalf;
- carry out background and due diligence checks, as relevant and appropriate;
- communicate with you, your authorised representatives and/or the lawyer or notary whom you have duly appointed, in relation to your request and application (including in terms of its progress, developments, any issues and/or other documentation that may be required);
- create and keep records on the decision and actions that we take in respect of your request;
- comply with legal or regulatory requirements;
- ensure compliance with internal policies and procedures that we have adopted on the basis of our legal and regulatory obligations;
- seek and obtain legal and professional counsel (as pertinent to your request); and
- institute, defend or participate in legal claims that may arise.

It is our statutory duty and, in the absence of an express obligation, within our legitimate interests to collect and process this personal information, so as to **in particular** be able or in a position to:

- verify and confirm the identity of the rightful heirs / beneficiaries of the Deceased;
- verify and confirm who is entitled to receive the assets of the Deceased that are held with us;
- where applicable, verify and confirm due authorisation and appointment to act on behalf of the heirs of the Deceased and in respect of the Deceased's estate;
- effect a correct, efficient and timely release of the Deceased's estate;
- ensure that the Bank does not expose itself to liability (such as in the case of wrongful, negligent or incorrect payouts or releases of the Deceased's assets, howsoever arising); and
- prevent and report to the relevant authority's fraudulent requests.

We will not use your personal information for any other purpose which is incompatible with the purposes described in this Notice, **unless** it is required or authorised by law, or authorised by you.

If you fail to provide any of the information and/or documents which we require, we will not be in a position to process your request or any of the forms that you submit.

### “PART B”

#### Introduction

Given its status as a licensed credit institution, it is necessary for the Bank to request, collect and use certain information on Deposit Beneficiaries in order to be able to:

- (i) duly and properly identify and vet such individuals; and
- (ii) fulfil or otherwise comply with its regulatory reporting and record-keeping obligations.



Accordingly, in order to accept and otherwise execute the placement of any of your deposits as a Deposit Beneficiary, we will need to request and receive the information and documents that we require and/or are otherwise under a legal duty to collect. These are listed below, and may result in the Bank collecting, processing and storing personal information (**personal data**) about you.

We will typically request and collect our required **due diligence information** on you from the third party who is acting on your behalf.

The Bank is the “**data controller**” of the information and records listed below.

### **What kind of personal information do we collect and process about you?**

As a *Deposit Beneficiary*, we will generally collect, compile, store and use the following categories of personal information about you:

- your identification details (name, surname, gender, place and date of birth, residential address, nationality, email and telephone number, marital status and identification document number);
- your account or IBAN number held with the third party placing your deposits with us on your behalf and/or the account and IBAN number and bank details related to the reference account from where the deposit with the third party has originated;
- identity and address verification documents, including:
  - your identity card, passport or other identification document number (as applicable);
  - copy of your identity card, passport or other identification document; and
  - copy / copies of utility bill(s) or other address verification documentation which have been issued on you (for address verification);
- source of wealth and source of funds information, including:
  - information about your occupation, industry and salary bracket; and
  - other information required for establishing and (where appropriate) verifying your source of wealth and source of funds (e.g. payslips, employment details, bank statements);
  - information about your creditworthiness and solvency;
  - your VAT or tax number or tax residency.
- other due diligence information, including:
  - results of any risk assessments carried out on you;
  - your risk profile (which may even be shared with us by the third party acting on your behalf);
  - confirmation/s of PEP status;
  - sanction screening checks and adverse media checks;
  - copy of the power of attorney (or other document) authorizing the relevant third party to act on your behalf, including to place your deposits with us and withdraw them.

Additionally, we will also create and retain the following **records** on file about you:

- records of your deposits, i.e. your deposit amounts and history; and
- records of any disclosures or reports made about you, including to any competent public authority and/or law enforcement agency (together with all supporting or ancillary documentation).

### **How is your personal information collected?**

We collect this personal information about you from the following sources:



- the third party whom you have appointed and authorised to act on your behalf;
- yourself directly (although this will not usually be the case);
- internal record creation;
- **from publicly available sources** such as public court documents, online KYC search tools (which may be subscription or licence based), anti-fraud databases and other third party databases, sanctions lists and general searches carried out via search engines (e.g. Google).

## How we will use your personal information

### (Reasons and Purposes)

We will use the due diligence information that we collect or receive about you to:

- fulfil our regulatory and legal obligations relating to the prevention of money laundering, anti-bribery, fraud prevention, counter-terrorist financing, politically-exposed-persons (**PEP**) checks, sanctions checks and any other mandatory or required “know your client” (**KYC**) checks. This includes confirming (or establishing) and verifying your identity and address and screening against lists maintained by a third party which assists with this process (such as sanctions lists);
- fulfil our other due diligence and KYC internal compliance policies and requirements, including to carry out background, due diligence, risk and vetting checks, as relevant and appropriate;
- detect, investigate, suppress and prevent and/or report breaches of internal and regulatory policies and/or fraudulent activity and/or any other criminal activity (including anti-fraud checks);
- fulfil any external mandatory reporting obligations that we may, from time to time, have to the local and overseas public and regulatory authorities and/or law enforcement agencies (including *inter alia* to the Financial Intelligence Analysis Unit (**FIAU**), the Malta Financial Services Authority (**MFSA**) and/or the Maltese Police Authorities and/or to any other competent (including foreign) governmental, regulatory, law enforcement or tax authorities);
- establish your financial situation and capabilities and to determine your risk profile;
- assist and cooperate in any criminal or regulatory investigations, as may be required of us, or in order to abide by any Court orders served on us;
- for legal and compliance purposes (e.g. reporting to tax authorities in terms of FATCA or other agreement or law);
- effectively operate and review our audit, compliance controls and other risk management functions, and to carry out reviews, assessments and audits of our operations, standards, processes and procedures or to obtain or maintain an accreditation, rating or similar.
- for external and internal recording keeping purposes; and
- institute, defend or participate in legal claims that may arise.

For most of these activities, our processing will be based on the ground that it is necessary in order for us to **comply with a legal obligation** to which we are subject. However, in the absence of a legal obligation, then we will generally base our processing on a legitimate interest, such as to prevent or protect against fraud (which is a public interest) or to assert, establish or defend legal claims.



## GENERAL (APPLICABLE TO ALL)

### Data Protection Principles

We strive to ensure and maintain compliance with applicable data protection laws and principles.

This means that your information will be:

- used lawfully, fairly and in a transparent way;
- collected only for valid purposes that we have clearly explained to you and not used in any way that is incompatible with those purposes;
- relevant to the purposes we have told you about and limited only to those purposes;
- accurate and kept up to date, as reasonably practicable and also subject to your duty to advise us of any future changes or updates to your information;
- kept only as long as necessary for the purposes we have told you about; and
- kept securely.

### Transfer of your personal information

The Bank will not transfer your personal information, as identified and described in this Notice, outside the European Economic Area (“**EEA**”), unless necessary for any of the purposes stated above or if otherwise required or authorised by law or by a court, tribunal or police order.

The Bank shall only transfer your personal information to third parties in order to comply with its legal obligations, or to protect its legitimate interests and/or your interests as a data subject, for any of the purposes indicated above in this Notice. Any such data transfer shall only take place to the extent necessary to achieve and fulfil those purposes. Possible recipients of your personal information may include our legal advisors, the Police, or any court, tribunal, regulatory or governmental authority, as may be required under the particular circumstances.

### Data Security

We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed, as consistent with the requirements under applicable privacy and data security laws and regulations.

Furthermore, access to your personal information within the Bank will be limited to those individuals who have a “*professional need to know*” (i.e. in order to carry out their duties for the Bank, or for the handling and processing of your request or execution of your deposits, as applicable).

We also require all third parties to respect the security and secrecy of your personal information and to treat it in accordance with the law.

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

### Data Retention

For individuals who fall under “**Part A**” of this Notice, we will collect and use your personal data for as long as necessary (i) to confirm the identity of the rightful heirs and other beneficiaries of the Deceased, (ii) to confirm the legitimacy of your request for the release of the Deceased’s estate and (iii) where all requirements have been fulfilled, to effect the release of the Deceased’s assets (i.e. pay out of the estate / assets) to the correct individuals. In the case of a time or fixed term deposit, the retention period would span at least up to the relevant maturity date.



Once the release has been effected, your personal information will be deleted after ten years from when the account balance was fully distributed. This period has been established with reference to:

- mandatory records retention periods under applicable AML, accounting, banking and tax laws;
- applicable prescriptive periods / statute of limitations and periods for preservation of evidence.

For individuals who fall under “**Part B**” of this Notice, we will only retain your personal data for as long as necessary to fulfil the purposes for which we collected it (as outlined above in this Notice) and thereafter, for the purpose of satisfying or fulfilling any legal, accounting and regulatory reporting requirements and/or other obligations to which we (as a licensed credit institution) may be subject and/or to the extent that we may also need to retain your personal information to be able to assert, exercise or defend possible (future) legal claims against or otherwise involving you.

By and large, our retention of your personal data will not exceed a period of **five (5) years** from the date when you cease to be a Depositor Beneficiary or when the occasional transaction was carried out, whichever is the later of the two. In exceptional cases, when in particular ordered or requested by the FIAU, we may need to retain your personal information for an overall period of **ten (10) years**.

We use this retention period in order to be able to comply with our AML, record-keeping and potential reporting obligations and any applicable obligations which we have under accounting or tax laws that require the use of your personal data, and/or for the assertion, filing or defence of possible legal claims by or against you (taking into account applicable statutes of limitation and prescriptive periods).

Note, however, that we may need to retain your personal data for longer period(s) in certain cases, such as in relation to threatened or commenced claims, disputes or litigation, ongoing or pending investigations, requests made by competent authorities or to abide by court orders.

Kindly contact our DPO for further details about the retention periods that we apply:

[dpo@iigbank-malta.com](mailto:dpo@iigbank-malta.com)

### **Your rights as a data subject**

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

- **Request access** to your personal information (commonly known as a “**data subject access request**”). This enables you to receive a copy of the personal information we hold about you and to check that we are processing it lawfully. You may send an email to [\*\*dpo@iigbank-malta.com\*\*](mailto:dpo@iigbank-malta.com) requesting information and a copy of the personal data about you which we process. You shall receive one copy, free of charge and via email, of your personal data which is undergoing processing by us. Any further copies shall incur a charge of € 10.00.
- **Request correction** of the personal information that we hold about you. This enables you to have any incomplete or inaccurate information we hold about you corrected (**right to rectification**).
- **Request erasure** of your personal information. This enables you to ask us to delete or remove personal information where there is no valid reason for us continuing to process it. You also have the right to ask us to delete or remove your personal information where you have exercised your right to object to processing (see below). Please 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. In particular, notwithstanding a request for erasure, we may continue to retain your personal data where necessary:
  - for compliance with a legal obligation to which we are subject; or
  - for the establishment, exercise or defence of legal claims.



- **Object to processing of your personal information** where we are relying on a legitimate interest (or those of a third party) and there is a factor about your particular situation which makes you want to object to processing on this ground. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which overrides this right.
- **Request the restriction of processing** of your personal information. This enables you to ask us to suspend the processing of personal information about you, for example if you want us to establish its accuracy or the reason for processing it.
- **Request the transfer** of your personal information to another party (**data portability**).

If you want to review, verify, correct or request erasure of your personal information, object to the processing of your personal data, or request that we transfer a copy of your personal information to another party, please contact our DPO in writing, via the following details indicated further below.

Kindly note that none of these data subject rights are absolute or unreservedly guaranteed, but must be generally be weighed against our own legal obligations, rights and legitimate interests.

If a decision is taken to override your data subject request, you will be informed of this by our DPO together with the reasons for our decision.

### **Complaints**

You also have the right to lodge a complaint at any time to the competent supervisory authority in your jurisdiction on data protection matters. In the case of Malta, this is the Information and Data Protection Commissioner (“IDPC”) (<https://idpc.org.mt/en/Pages/Home.aspx>).

We would, however, appreciate the opportunity to deal with your concerns before you approach the supervisory authority, so please contact us in the first instance.

### **Duty to inform us of changes**

We make every reasonable effort to ensure that the personal information which we hold about you is up to date and accurately recorded. At the same time, applicable data protection law does recognise that it is rather impractical for a data controller (such as the Bank) to constantly ensure that the information which has been provided to it by another is at all times fully accurate and up to date.

Therefore, in conjunction with your right to rectification, you appreciate and understand that it is your duty to promptly inform us, or the third party acting on your behalf, of any or updates to the personal information collected about you in terms of this Notice. In the case of any individual under “Part A”, this includes up to the date of the release (that is, “pay out”) of the Deceased’s estate, assuming all applicable requirements have been fulfilled.

### **Conclusion**

We reserve the right to make changes to this Notice in the future, which will be duly notified to you.

**If you have any questions about this Notice, please contact our DPO using the details indicated below, with the words ‘Data Protection Matter’ in the subject line.**

#### Contact Details

|                            |   |
|----------------------------|---|
| Full name of legal entity: | IIGBank (Malta) Ltd.                                    |
| Name or title of DPO:      | Karl Vella  |
| Email address:             | dpo@iigbank-malta.com                                   |
| Postal address:            | Level 20, Portomaso Business Tower, St Julians STJ 4011 |
| Telephone number           | +356 22484500   |