



Principles of Processing Personal Data *Effective from 27.07.2021*

Below is an overview of the principles that MONEYZEN OÜ (hereinafter referred to as MONEYZEN) follows when processing personal data and the rights of data subjects. The overview uses terminology that is familiar from MONEYZEN's Terms of Use and from data protection regulations (Personal Data Protection law of Estonia and General Data Protection Regulation or GDPR).

MONEYZEN's as the data controller's contact information is available on the MONEYZEN portal at the web address www.moneyzen.eu.

A list of authorized processors is available [here](#).

1. COLLECTION OF PERSONAL DATA

Submitting personal data to MONEYZEN is voluntary but necessary for using the MONEYZEN portal and its services. In the absence of data, it may occur that the use of the MONEYZEN portal and services is not possible to the desired extent.

MONEYZEN collects personal information in the following ways:

- 1.1. MONEYZEN obtains data independently for providing services by collecting publicly available data from the Internet or by making inquiries to external databases (e.g. inquiry to the payment default register for credit assessment or inquiry to verify the data to the population or pension register);
- 1.2. Data is disclosed to MONEYZEN by the user or their representative for the purpose of using the MONEYZEN portal and services or obtaining additional information about them. Data disclosure occurs through electronic channels (e.g. via the portal or e-mail) or through direct communication (e.g. by telephone);
- 1.3. Data is transmitted to MONEYZEN by a third party (eg collection company, guarantor, collateral agent, bank, public authority).

2. COMPOSITION OF PERSONAL DATA

In the course of its activities MONEYZEN may process the following personal data:

- 2.1. General data of the user, such as name, personal identification code / date of birth, gender, citizenship, country of origin, nationality, residence, education, marital status, number of dependents, data on representation rights;
- 2.2. Contact information of the user such as email, phone number and residence information;
- 2.3. Data about the document(s) of the user, such as data related to identity documents or data visible on them;
- 2.4. Data about the status of the user, which is necessary for understanding the nature of the business relationship and for preventing money laundering and terrorism (e.g. field of activity, national background, application of sanctions, connection with legal entities);
- 2.5. Digital data left by the user, which is generally data concerning the use of the portal (logs), IP address, cookies and marketing-related preferences, data concerning electronic identification, and social media usage data;
- 2.6. Data reflecting the property and financial situation of the user, such as income, bank account data, obligations, profession or job-related information, real estate owned by the user or related to his investment assets, guarantees / collaterals associated with the user;
- 2.7. Data characterizing user behavior, such as the size of the investment, previous payment behavior and investment experience, investment interests, questionnaire to collect the data of the investor's risk appetite;
- 2.8. Information collected during the provision of services, including data collected during everyday customer communication, information related to contracts and services, and information available from public databases.

3. BASIS AND PURPOSES OF THE PROCESSING OF PERSONAL DATA

MONEYZEN may process personal data on the following legal bases and for the following purposes:

3.1. To fulfill obligations arising from legislation:

- 3.1.1. To prevent money laundering and terrorist financing (e.g. verifying identity or representation authority, verifying submitted data, monitoring business relationships and transactions, implementing the "know your customer" principle);
- 3.1.2. To meet requirements related to responsible lending (e.g. assessing creditworthiness, conducting credit checks, maintaining credit files);
- 3.1.3. To fulfill obligation regarding the retention of personal data.

3.2. To conclude and perform the agreements:

- 3.2.1. To provide service to the user (including introducing and defining terms, analyzing the user's and guarantor's creditworthiness);
- 3.2.2. To provide the service and ensure the fulfillment of concluded agreements (e.g. sending notifications related to the contract to the user or guarantor,

making payments, managing or amending the contract, debt collection, collateral realization, resolving disputes arising from the contract).

3.3. On the basis of consent:

3.3.1. MONEYZEN processes personal data on the basis of consent if the consent is given voluntarily and in a form that can be reproduced in writing, and the purpose of data processing is specified in the consent (e.g. for sending newsletters and advertisements). If the processing of user data is based on consent, the user has the right to withdraw their consent at any time free of charge.

3.4. On the basis of the legitimate interest of MONEYZEN:

3.4.1. To ensure the quality and sustainability of services and customer service (e.g. for auditing, managing operation-related risks, product development, developing digital e-channels and solutions, handling complaints, retaining correspondence, analyzing data, making automated decisions, and profiling);

3.4.2. For marketing activities (based on a previous customer relationship);

3.4.3. To comply with due diligence obligations required by MONEYZEN (e.g. to comply with supervisory authority guidelines).

4. TRANSFER OF PERSONAL DATA

Based on the data processing grounds and purposes described above, MONEYZEN may transfer personal data to the following parties:

4.1. Business entities belonging to the same consolidation group as MONEYZEN;

4.2. Guarantors (for example, surety providers) and collateral agents related to the performance of the contract;

4.3. Authorized data processors providing services to MONEYZEN or are otherwise involved in providing services and fulfilling contracts, such as banks and payment institutions, notaries, bailiffs, communication, archive, IT development, postal, and identity verification service providers, debt collection, legal service, or mass mailing service providers (a list of authorized processors is available on the MONEYZEN portal);

4.4. Making the main investor's data (name, personal identification code, address, etc.) visible to the business loan borrower;

4.5. Persons or bodies who are entitled to receive data under legislation or whose notification is necessary in the event of a breach of contract or damage (e.g. supervisory and law enforcement authorities, bankruptcy trustees, courts, tax authorities);

4.6. Potential creditors to whom MONEYZEN assigns the right of claim or with whom negotiations aimed at assigning claims are held;

- 4.7. Representatives of the data subjects, if the relevant right arises from a valid power of attorney, law or a court decision, accepted by MONEYZEN;
- 4.8. Register keepers managing data on individuals' payment behavior (e.g. default or credit register) or to whom MONEYZEN makes inquiries to verify the accuracy of the client data and to fulfill obligations arising from contracts or legislation (e.g. population register, pension register).

MONEYZEN ensures the protection of personal data for an indefinite period of time and does not process or transfer them under conditions and to individuals (including countries outside the European Economic Area) not mentioned in this document. If MONEYZEN has the right to provide data to its contractual partners (e.g. authorized data processors), the agreement with the partner must include a requirement to keep personal data confidential.

5. RETENTION OF PERSONAL DATA

- 5.1. MONEYZEN retains collected personal data for the period necessary to fulfill the purposes described above or for any other period specified in legislation.
- 5.2. Upon the expiration of the retention period for personal data, MONEYZEN ensures the deletion or anonymization of the data.
- 5.3. The retention period for personal data is determined based on the type of personal data and the purpose of the processing, taking into account MONEYZEN's legitimate interest and legal requirements.

6. AUTOMATED PROCESSING OF PERSONAL DATA

Based on the aforementioned grounds and purposes, MONEYZEN may use the collected personal data for profile analysis or for making the automated decisions based on that data.

- 6.1. Profiling involves MONEYZEN's automatic processing of personal data to analyze user preferences, behavior and financial situation, and to make decisions or marketing offers based on this analysis. Profiling enables the provision of more suitable services and the prevention and detection of risk behavior, while it may affect the user's rights and opportunities when using the MONEYZEN portal or services.
- 6.2. Automated decisions are made using IT tools (without the intervention from MONEYZEN employees) and based on profiling. This enables faster decision-making and thus faster service provision.
- 6.3. Automated decisions are made in the assessment of creditworthiness and reliability of a client (for example, when assessing creditworthiness). This may affect the rights and opportunities of the user when using MONEYZEN services, but the user has the right to request a review of the automated decision by a MONEYZEN employee. If MONEYZEN makes automated

decisions for other purposes, there will be no legal or other significant consequences for the user.

- 6.4. MONEYZEN may use pre-filled data fields on its portal to make service faster and more convenient. In this case, automatically filled fields display data related to the user which is known to MONEYZEN (e.g. name and contact information), but the user must nevertheless check them before submitting the data each time.

7. RIGHTS OF THE DATA SUBJECT

In relation to the processing of their personal data, the data subject has the following rights:

- 7.1. Right to receive free information about whether MONEYZEN processes their data, what are the conditions of data processing and types of personal data processed.
- 7.2. Right to request the transfer of data to another controller (MONEYZEN aims to resolve the request within one month and ensure the transfer of data in a commonly used digital format, which is technically feasible).
- 7.3. Right to update data - If a data subject finds that his or her data is incorrect or incomplete, they may request MONEYZEN to correct or supplement their data. MONEYZEN will review and update the data, provided it has received the relevant evidence for the changes to the data. MONEYZEN makes everything possible to ensure the accuracy and timeliness of the data and expects the data subject to keep the data submitted to MONEYZEN up to date. For this purpose, MONEYZEN may occasionally suggest to the data subject to review or update their data.
- 7.4. Right to withdraw consent if consent has been given to MONEYZEN for the processing of data for a specific purpose.
- 7.5. Right to request the deletion of data or the restriction of data if the data subject believes there is no legal basis for further processing of their data (for example, during the processing of the request about reassessing the circumstances that led to the change or deletion of data).
- 7.6. Right to object. The data subject can object to decisions affecting their rights and opportunities based on the automated processing of their data, including requesting a review of such an automated decision. The same right applies if MONEYZEN has used data based on its legitimate interest (e.g. marketing activities based on profiling).
- 7.7. When exercising the rights described above, MONEYZEN requests to consider the following conditions:
 - 7.7.1. Contact information available on the MONEYZEN portal should be used to submit requests. For faster processing of the request, please submit it with a digital signature to the MONEYZEN Data Protection Officer (Jana Loemaa) jana@moneyzen.eu.

- 7.7.2. A individual applying to MONEYZEN must be prepared to identify themselves in a manner acceptable to MONEYZEN and, if necessary, provide the information requested by MONEYZEN.
- 7.7.3. MONEYZEN will review the request and provide feedback within 30 days from its receipt. If it's not possible to resolve the request within the aforementioned period, MONEYZEN will notify the requester about the reasons for the extension and the new deadline.
- 7.7.4. MONEYZEN may demand reimbursement of reasonable costs associated with processing the request or refrain from processing of the request if the request is clearly unfounded or malicious.
- 7.7.5. MONEYZEN may restrict the exercise of rights of the data subject in situations where it jeopardizes compliance with legal requirements or MONEYZEN's general diligence obligations, or if it conflicts with the freedoms and rights of MONEYZEN or third parties. The exercise of the rights of data subjects does not affect the lawfulness of the data processing that occurred prior to such exercise.

8. OTHER IMPORTANT INFORMATION

- 8.1. MONEYZEN may make changes to the principles of processing customer data (Principles of Processing Personal Data) and the list of authorized data processors to ensure the accuracy of information, transparency, compliance with legislation, and immediate notification of data subjects. The current version of the Principles of Processing Personal Data and the list of MONEYZEN authorized data processors are available on the MONEYZEN portal.
- 8.2. MONEYZEN's activities are subject to supervision by the Data Protection Inspectorate (Tatari 39, 10134 Tallinn; phone 627 4135; email info@aki.ee; website <https://www.aki.ee>) in matters related to protection and processing of personal data.