

## PRIVACY NOTICE

October 2018

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Nevastar is responsible to ensure that your personal data are used in compliance with data protection law. The purpose of the present note is to explain how Nevastar collects and uses personal data. Nevastar acts both as data controller and data processor in relation to data usage.

Under the present notice, "Nevastar" refers to Nevastar Finance Ltd (UK) and Nevastar Finance SA (Switzerland), collectively referred to as "Nevastar". "Personal data" means any data that can be used to identify or that Nevastar can link to you and which Nevastar has in possession or control.

### 1. Who is legally responsible for your personal data?

In data protection law, the "controller" is the entity responsible for determining the purpose and means of processing personal data. At Nevastar, the legal entities serving as controller are:

**Nevastar Finance Ltd.**

Devonshire House  
1 Mayfair Place, W1J 8AJ  
London, UK

**Nevastar Finance (Switzerland) S.A.**

1 Place des Florentins  
CH-1204 Geneva  
Switzerland

As Nevastar also acts as "processor" and, hence, processes your data, you can refer to the Data Protection Officer for any matter related to the processing of your personal data and get details on how they are handled, by contacting the dedicated address: [GDPR@nevastar.com](mailto:GDPR@nevastar.com).

Nevastar complies with UK, EU and Swiss law and, hence, is committed to the highest standards of care in processing your personal data, ensuring full compliance with all applicable regulatory requirements

and updating its internal processes to reflect the impact of regulatory updates and best industry practice.

## 2. What types of personal data do we collect?

The only data we hold are the ones relevant in the context of the business relationship which we have with you. Hence, the data we collect represent the ones necessary to execute a relevant contract with you or the entity you represent. Some of this is information we will obtain directly from you.

The types of personal data that we process include:

- personal details such as your name, identification number, date of birth, KYC documents, for example, this includes a copy of your national identity card or passport, phone number physical and electronic addresses, and family details such as the name of your spouse, partner, or children;
- financial information, including payment and transaction records and information relating to your assets (including fixed properties), financial statements, liabilities, taxes, revenues, earnings and investments (including your investment objectives);
- tax domicile and other tax-related documents and information;
- your knowledge of and experience in investment matters;
- details of our interactions with you and the products and services you use;
- any records of phone calls between you and Nevastar;
- identifiers we assign to you, such as your account number, for accounting purposes;
- where applicable, professional information about you, such as your job title and work experience.

## 3. For which purpose and on which legal basis do we collect them?

**Purpose** - Personal data may be stored and processed by Nevastar for the following purposes:

- to on-board you as client, which implies verifying your identity and collecting information in order to assess your application;<sup>1</sup>
- to help us learning more about you as customer with the purpose of ensuring that our products and services are well-tailored for you, including processing instructions and providing confirmations, advice and statements;
- to take steps to improve our products, services and use of technology;
- to manage our relationship with you, which includes making decisions about credit and communicating with you in relation to products and services;
- to perform the on-going contract with you as per the terms and conditions of the Investment Management Agreement;
- to notify you about changes to our products and services;

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<sup>1</sup> This equally applies to employees with reference to job applications.

- to carry out financial risk assessments and for risk reporting and risk management;
- to comply with our compliance, legal and regulatory obligations, this includes, where applicable, reporting to the relevant authorities, complying with anti-money laundering obligations and tax reporting obligations owed to the UK or Swiss authorities;
- to look into any complaints or queries you may have.

**Lawful use of information** - Depending on the purpose of the processing activity, the processing of your personal data will be based on one of the following reasons:

- we need to perform the contractual relationship, this equally applies to the phase in which Nevastar take steps, at your request, in preparation for entering into a contract with you;
- we have legal and regulatory obligations that we need to fulfil;
- we may need to do so for the purpose of legal proceedings; or
- we are performing a legitimate interest without unduly affecting your interests or fundamental rights and freedoms, such as:
  - effectively administer and operate Nevastar as a business; or
  - maintain compliance with internal policies and procedures.

In each case provided such interests are not overridden by your privacy interests. We use your information only if one of these contexts apply:

- for the performance of a contract;
- for complying with a legal obligation or acting in the public interest;
- for the purposes of fulfilling a legitimate interest (i.e. KYC checks; audits; AML prevention);
- on basis of your consent, hence, if there is an intention to process your data by virtue of an aim not covered by the above legal justifications, we will request your express consent and in the case you provide it, you will be allowed to withdraw it at any time.

#### **4. Third parties: Who we share personal data with?**

We may share information about you with some external parties, mainly:

- a party acquiring interest in, or assuming risk in the transaction (i.e. an insurer);
- payment recipients, beneficiaries, account nominees, intermediaries, agent and custodian banks;
- clearing houses, and clearing or settlement systems; and specialised payment companies or institutions such as SWIFT;
- market counterparties, swap or trade repositories and stock exchanges;
- other financial institutions, credit reference agencies or credit bureaus (for the purpose of obtaining or providing credit references);
- any third-party fund manager who provides asset management services to you; and

- any other party with which interaction is necessary for performing the on-going contractual relationship.<sup>2</sup>

We will only disclose information about you as permitted under the contractual terms we have in place with you, data protection law and client confidentiality obligations. We have internal procedures in place to ensure that third parties with which we share personal data are GDPR-compliant and we track their level of compliance through our internal processes.

## 5. International transfers: how do we ensure protection of your data?

Nevastar does not rely on service providers based outside the European Union; hence, international transfers of personal data never take place in practice. However, in the case in which Nevastar may start relying on service providers in a non-EU country (i.e. the U.S.), it would require them to apply the same level of protection to your data as would be necessary in the EU.<sup>3</sup>

This is achieved through ensuring that the transfer is subject to the use of standard data protection clauses approved and published by the European Commission for these purposes. Hence, in all cases, Nevastar will ensure that the transfer of personal data is compliant with applicable data protection laws.

## 6. How long will your data be kept?

Your personal data will only be processed for the minimum period which is necessary and, in making decisions about how long to retain data, we take account of the following:

- The termination date of the relevant contract or business relationship;
- Any retention period required by law, regulation or internal policy;
- Any need to preserve records beyond the above periods, this may include cases in which we need to deal with actual or potential audits, tax matters or legal claims.

## 7. What data protection rights do you have?

Subject to certain exceptions and limitations, by law you have the following rights:

- **Right to request access to your personal data.** This enables you to receive a copy of the personal data we hold about you.
- **Right to request correction of the personal data.** This enables you to have corrected potentially incomplete or inaccurate data about you.

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<sup>2</sup> For employees, other parties in this context means, mainly: accountants, pension fund, IT, HR, compliance and audit service providers.

<sup>3</sup> This guarantee would be provided, as third countries' laws regarding personal data may not be as comprehensive as UK/EU laws.

- **Right to request erasure of your personal data.** This enables you to ask for the deletion of personal data where there is no good reason for continuing to process it, referred to as "*right to be forgotten*".
- **Right to request the restriction of processing of your personal data.** This enables you to ask us to suspend the processing of your data.<sup>4</sup>
- **Right to request us to transfer personal data that you gave us.** Transfer can be made either to you or to another company in a commonly used electronic format.
- **Right to lodge a complaint with the data protection regulator.** This refers to situations in which you think that any of your rights has been breached. In this respect, you also hold a right of appeal in relation to: (i) decisions of the data protection regulator and (ii) against any failure of the data protection regulator to notify you of any investigations or the progress of those investigations.
- **Right to object to the processing of your data.** This enables you to object to the processing of your personal data –in which case, please, consider this in conjunction with the answer to question 9.

To exercise any of these rights, please write to the Data Protection Officer: [GDPR@nevastar.com](mailto:GDPR@nevastar.com). Please note that, as these rights are not absolute under the EU GDPR -sometimes there may be overriding interests that require the processing to continue, for example- we will have to consider your request first and then respond to you with the outcome.

## 8. Will we use your data for marketing purpose?

We may use your personal data to give you information about services offered by us or our Nevastar entities that we think you may be interested in receiving. Where we consider it appropriate, and so far as we remain compliant with marketing laws, we may contact you in this regard by email or telephone.

You have a right to object to that and, hence, we will circulate a consent form at time of on-boarding - or, for existing clients, following our internal GDPR-implementation process- which will give you the opportunity to opt-out from marketing, if you prefer that.

## 9. Are you obliged to provide us with your personal data?

You are not required by law to provide us with your personal data. However, if you refuse to do so we may not be able to conduct further business with you. For example, in order to allow a bank to open an account in your name, we have to provide them with your documents and personal data which allow

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<sup>4</sup> This is enforceable by you, as example: during the period of time it might take us to respond to a claim by you that the data is inaccurate; or, in the case in which you find that our legitimate interests in processing your data are outweighed by yours.

them to verify your identity. This inevitably requires us to collect certain personal data from clients and retain the ones which are necessary to manage the on-going business relationship.