

## Data protection notices for customers and other data subjects<sup>1</sup>

The following information is intended to give you an overview of how we process your personal data (hereinafter also "Data") and your rights under data protection law. Which data is processed in detail and how it is used depends largely on what services have been requested or agreed. Therefore, not all of this information will apply to you.

We are a branch of Commerzbank AG, Frankfurt am Main ("Head Office"), which is subject to banking law, banking supervisory law and other regulatory provisions, and which may also involve the processing of personal data. For information on data processing by the Head Office, please refer to its privacy policy, available at: [www.commerzbank.com](http://www.commerzbank.com).

If we change our processing, we will amend this data protection notice accordingly.

### Who is responsible for Data processing and who can I contact?

The following organization is responsible:

Commerzbank AG, Frankfurt a. M.,  
Zurich Branch ("Bank" or "we" or "us")  
Pelikanplatz 15  
8001 Zürich, Switzerland  
Telephone: +41 44563 6900

You can contact us directly at any time with your data protection concerns and questions in connection with this privacy policy incl. the execution of your data protection rights at: [Datenschutz.zuerich@commerzbank.com](mailto:Datenschutz.zuerich@commerzbank.com)

### What sources and data do we use?

We process personal data that we receive from our customers or other data subjects as part of our existing and future business relationships. In addition, we process – to the extent necessary for offering our services – personal data that we obtain from publicly available sources (e.g. debtor lists, land registers, trade and association registers, the press, the Internet) or that we receive from other companies of the Commerzbank Group ("Group Companies"), including the international branches of the Head Office, or from other third parties (e.g. credit reference agencies, supervisory authorities, tax authorities, other financial intermediaries and third parties involved in a transaction like asset managers, investment advisors, financing companies, third-party banks and other business partners such as suppliers or service providers including financial and payment service providers).

Relevant personal data are in particular: personal details (name, address and other contact details, date and place of birth, nationality), details of the account holder, beneficial owner and other representative relationships and authorized signatories, legitimation data and authentication data (e.g. specimen signatures, ID data, other customer identification documents, voice recordings, electronic log-in data). In addition, this may also include order data (e.g. information on account movements, payment orders, card

transactions, investments, securities, custody accounts, financing), data from the fulfillment of our contractual obligations (e.g. turnover data in payment transactions, account data, information on investments, securities, information on custody account, credit, deposit or coverage business, financing of exports and imports), information about your professional, family or financial situation (e.g. financial targets, turnover, annual financial statement data, investment knowledge, creditworthiness data, risk/investment profile, scoring or rating data, information on current assets and the origin of assets), credit-relevant data (e.g. income and expenses, credit scoring, credit analysis and monitoring, monitoring of trading and credit limits), advertising and sales data (including advertising scores, individual customer needs and customer profiles), documentation data (e.g. counselling protocols, correspondence, recordings of telephone calls, video recordings in our stores) as well as other data comparable to the categories mentioned.

### Why do we process your Data (purpose of processing)?

We process personal data for the following purposes:

- a. to fulfill contractual obligations

Data is processed in order to provide and broker banking transactions and financial services as part of the performance of contracts with our customers or to implement pre-contractual measures. The purposes of data processing depend primarily on the specific product (e.g. investments, accounts, loans, building society savings, financing, exports/imports, securities and securities trading, deposits, brokerage, custody accounts) and may include, among other things, needs analyses, comprehensive (possibly international) group-wide advice and support, brokerage from/to third parties (e.g. other branches, Group Companies, third-party banks), asset management and support, investment and risk management, cash management and executing transactions. Further details on data processing purposes can be found in the relevant contractual documents and terms and conditions.

- b. in the context of balancing interests

To the extent necessary, we process your data beyond the actual fulfillment of the contract to safeguard our legitimate interests or those of third parties.

Examples:

- Internal administrative activities (e.g. document management, data management, accounting, cash management), consultation with and exchange of data with credit agencies to determine creditworthiness or default risks in the credit business and the need for protection against seizure or basic accounts,
- Exchange with other Group Companies as part of international customer support and counsel,
- Brokerage to/from internal and external third parties (e.g. asset managers, correspondent banks and third-party banks, investment advisors) to such third parties,

<sup>1</sup> e.g. authorized representatives, representatives of legal entities, family members, interested parties in products, third-party guarantors and other persons who are affected by data processing in accordance with this data protection notice.

- Review and optimization of procedures for needs analysis for the purpose of managing direct customer contacts and customer relationships,
- Advertising or market and opinion research, to the extent you have not objected to the use of your data; this also includes analysis of customer needs, to profile customers and evaluating such profiles, a personalized approach and information regarding other offers, products and services,
- Assertion of legal claims and defense in legal disputes,
- Maintaining the bank's IT security and IT operations,
- Compliance with legal requirements and prevention and investigation of criminal offenses (e.g. attempted fraud, anti-money laundering, terrorism, KYC, onboarding, screening)
- Video surveillance to protect property rights, to collect evidence in cases of robbery and fraud offenses or to provide evidence of transactions and deposits, such as at ATMs,
- Measures for building and system security/measures to ensure property rights (e.g. access controls),
- Measures for business management and further development of services and products,
- Risk management in the Commerzbank Group.

c. with your consent

To the extent that you have given us your consent to process personal data for specific purposes (e.g. transfer of personal data within the Commerzbank Group, analyzing and evaluating payment transaction data for marketing purposes, photographs in connection with events, newsletters), the lawfulness of this processing is given on the basis of your consent. You can withdraw your consent at any time. This also applies to the withdrawal of declarations of consent that were given to us before the GDPR came into force, i.e. before May 25, 2018. The withdrawal of consent is only effective with regard to the future and does not affect the legitimacy of processing data up to the point of withdrawal.

d. resulting from statutory requirements or in the public interest

We as a bank as well as the Head Office, are subject to various legal obligations, i.e. legal requirements (e.g. Banking Act, the Anti-Money Laundering Act, securities trading regulations, tax laws) as well as banking supervisory requirements (e.g. from the European Central Bank, the European Banking Authority, the German Federal Bank and the German Federal Financial Supervisory Authority as well as FINMA) and compliance requirements. The purposes of processing include, among others, creditworthiness checks, identity and age checks, fraud and money laundering prevention, compliance with tax control and reporting obligations, compliance with supervisory requirements from FINMA circulars as well as the assessment and management of risks in the Bank and in the Commerzbank Group.

### Who will receive my Data?

Within the Bank, those departments that need your Data to fulfill our contractual and legal obligations will have access

to it. The Head Office also provides us as its branch with certain functions, e.g. the IT infrastructure, certain systems and it defines certain business processes (e.g. whether and which services are outsourced and to which internal or external company), which we implement in accordance with the specifications applicable to us.

In addition, we exchange your personal data with other Group Companies, resp. the international branches of the Head Office, if you would also like to be advised and/or supported by another Group Company or another branch and give us your consent to do so, or without consent if this is necessary to comply with regulatory or compliance obligations (onboarding, screening, monitoring, regulatory requirements in Switzerland and abroad) (you can find the current locations here: <https://www.commerzbank.com/corporateclients/terms/>).

Internal and external service providers and vicarious agents engaged by us may also receive Data for the aforementioned purposes, in particular if they maintain banking secrecy. These are companies in the categories of banking services (e.g. payment transactions, securities trading including administration and custody of securities, credit management services, custody business), administrative activities (e.g. master data management, document management, accounting), IT services (data processing, data storage and data retention, maintenance and operations), risk management (e.g. credit analysis), logistics, print services, telecommunications, debt collection, consulting, sales and marketing as well as compliance.

It should first be noted that with regard to the transfer of Data to recipients outside our Bank we as a bank are obliged to maintain confidentiality about all customer-related facts and assessments of which we become aware. In principle, we may only disclose information about our customers where this is required by law, if the customer has given its consent or if we are authorized to provide bank information. Under these conditions, recipients of personal data may be:

- public bodies and institutions (e.g. banking supervisory authorities, namely FINMA, European Central Bank, European Banking Authority, German Federal Bank, Federal Financial Supervisory Authority, financial authorities, law enforcement authorities, courts, land registries), in the event of a domestic or foreign legal or official obligation to disclose (e.g. securities trading, foreign currency transactions, stock exchange/trading transactions, custody),
- other credit and financial service institutions or comparable institutions to which we transfer personal data in order to conduct the business relationship with you (depending on the contract, e.g. correspondent banks, custodian banks, asset managers, investment advisors, stock exchanges, credit agencies),
- other companies in the Commerzbank Group, including branches of the Head Office in the performance of the business relationship (e.g. comprehensive customer support and advice, investment and risk management, financing, cash management, risk management due to legal or regulatory obligations),
- creditors or insolvency administrators who make enquiries in the context of enforcement proceedings,
- card service providers or merchants who inquire about rejected card payments,
- third parties involved in the lending process (e.g.

insurance companies, building societies, fund companies, development institutes, trustees, service providers who carry out valuations),

- partners in the credit card business (e.g. American Express, Tchibo, Deutsche Bahn, TUI),
- service providers that we use as processors as part of data processing relationships.

Other data recipients may be entities for which you have given us your consent to disclose Data or for which you have released us from banking secrecy or to which we are authorized to transfer personal data on the basis of a balancing of interests.

### **Is Data transferred to a third country or to an international organization?**

Data is transferred to companies and organizations in countries outside Switzerland or the European Union (so-called third countries) if

- it is necessary for the execution of your orders (e.g. payment and securities transactions),
- it is required by law (e.g. tax reporting obligations),
- you have given us your consent.

In addition, a transfer to companies and organizations in third countries is envisaged in the following cases:

- Insofar as this is necessary in individual cases, your personal data may be transferred to an IT service provider in the USA or another third country to ensure the Bank's IT operations in compliance with the European (including Swiss) level of data protection.
- Personal data of interested parties in banking products may also be processed in the USA as part of a CRM system with their consent.
- With the consent of the data subject or on the basis of legal regulations to combat money laundering, terrorist financing and other criminal offenses, as well as part of a balancing of interests, personal data e.g. legitimization data) is transferred in individual cases in compliance with the level of data protection in Switzerland.

### **How long will my Data be stored?**

We process and store your personal data for as long as it is necessary to fulfill our contractual and legal obligations.

If the Data is no longer required for the fulfillment of contractual or legal obligations, it will be deleted regularly, unless their – temporary – further processing is necessary for the following purposes:

- Fulfillment retention obligations under banking, commercial and tax law, including regulatory obligations, e.g. under anti-money laundering legislation. The retention and documentation periods specified there are generally 2 to 10 years.
- Preservation of evidence within the scope of the statutory statute of limitations. Pursuant to Art. 127 et seq. of the Swiss Code of Obligation (CO), the limitation period for contract documents is 10 years, while the limitation period under commercial law is also 10 years. Tax documents may provide for longer

limitation periods of up to 20 years.

### **What data protection rights do I have?**

Every data subject has the right to access, the right to rectification, the right to erasure, the right to restriction of processing, the right to object and the right to data portability. Under certain circumstances, these rights may be limited or not granted in full, of which we will inform you separately. In addition, you have the right to contact the competent data protection supervisory authority, in Switzerland the Federal Data Protection and Information Commissioner (DPIC), if you believe that we do not process your personal data in accordance with data protection legislation.

You can withdraw your consent to the processing of personal data at any time. Please note that the withdrawal will only take effect for the future. Processing that took place before the withdrawal is not affected thereby. However, please contact us first so that we can take up your request and, if necessary, process it in your favour.

### **Am I obliged to provide Data?**

As part of our business relationship, you must provide the personal data that is necessary for the commencement, performance, and termination of a business relationship and for the fulfillment of all associated contractual obligations or for which we are legally obliged to collect. Without this Data, we will generally not be able to enter into or perform a contract with you and are required to terminate it.

In particular, we are obliged under anti-money laundering regulations to identify you on the basis of your identification document before establishing the business relationship and to collect and record your name, place of birth, date of birth, nationality, address and identification data. In order for us to comply with this legal obligation, you must provide us with the necessary information and documents in accordance with the Anti-Money Laundering Act and notify us immediately of any changes that arise during the course of the business relationship. If you do not provide us with the necessary information and documents, we may not enter into or continue the business relationship you requested.

### **To what extent is there automated decision-making?**

We generally do not use fully automated decision-making to establish and conduct the business relationship. Should we use these procedures in individual cases (e.g. when applying for credit cards), we will inform you separately about this and your rights in this regard, insofar as this is required by law.

### **Is there profiling?**

We process some of your Data automatically with the aim of evaluating certain personal aspects (profiling). As an example, we use profiling in the following cases:

- Due to legal and regulatory requirements, we are obliged to combat money laundering, terrorist financing and criminal offenses that endanger assets. This also involves analyzing data (e.g. in payment transactions). These measures also serve to protect you.
- We use evaluation tools to provide you with targeted information and advice on products. These enable needs-based communication and advertising, including

market and opinion research.

- We use scoring to assess your creditworthiness. This involves calculating the probability that a customer will meet their contractual payment obligations. The calculation may include, for example, income ratios, expenses, existing liabilities, occupation, employer, duration of employment, experience from the previous business relationship, contractual repayment of previous loans and information from credit reference agencies. The scoring is based on a mathematical-statistical recognized and proven procedure. The calculated score values help us to make decisions when concluding product contracts and are included in ongoing risk management.