

## Privacy Policy

This privacy policy provides an overview about how we process personal data in **Institute of Banking Education of National Bank of Slovakia, n.o.**, with registered seat at Drieňová 1081/31, 821 01 Bratislava – Ružinov, Slovak republic, (hereinafter referred to as "**we**", "**us**" or „**Institute**“). We are a separate legal entity set up by the National Bank of Slovakia ("**NBS**") to cover the demand for financial market education and education for the employees of NBS. If you have any questions concerning how we process your personal data, you can contact us at [ibv@ibv-nbs.sk](mailto:ibv@ibv-nbs.sk) or by post using our registered seat address above. Being an EU-based company, we must comply with the EU general data protection regulation (the "**GDPR**") when processing the personal data.,<sup>1</sup> specific provisions of Act no. 18/2018 on Coll. on the protection of personal data (mainly sec. 78 and sec. 79) and other legislation governing the issues of data protection or privacy.

### **Why do we process your personal data?**

Generally, we need to process personal data in order to:

- educate employees of NBS and other institution in the financial sector;
- provide our services and products;
- meet our legal and contractual obligations;
- pursue our own legitimate interests;
- perform tasks carried out in the public interest.

### **What are our purposes of processing of personal data?**

The purposes of personal data processing along with the legal basis under the GDPR are listed below. We process your personal data as the controller (for our own purposes) or as a processor (on behalf of another entity such as the NBS).

<b>Purpose</b>	<b>Legal ground according to the GDPR</b>	<b>Our position and explanation of the purpose</b>
Education for financial sector	Contract pursuant to the Art. 6(1)(b) of the GDPR for natural persons as contractual parties. and Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR	Providing education for the financial sector is our main activity. As the <b>processor</b> we provide education for NBS employees under a data protection agreement pursuant to Art. 28 GDPR concluded with the NBS and as <b>the controller</b> for financial market professionals. In the case of natural persons, the legal basis for processing is the performance of a contract with the person concerned and, in the case of training for legal persons (or their employees), we process personal data on the basis of our legitimate interest being <u>providing education for the financial sector.</u>

<sup>1</sup> See Articles 12-22 of the GDPR: <http://eur-lex.europa.eu/legal-content/SK/TXT/HTML/?uri=CELEX:32016R0679&from=EN>

	for legal persons as contractual parties.	
Organizing professional exams for financial intermediaries	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR and task in the public interest pursuant to the Art. 6(1)(e) of the GDPR.	On the basis of an authorization from the NBS, we organize professional exams for financial intermediaries under Act no. 186/2009 Coll. on Financial Intermediation and Financial Advice and on amendments to certain acts. For this purpose we follow the examination rules approved by the NBS and act as the Controller.
Special financial education for financial intermediaries	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR and task in the public interest pursuant to the Art. 6(1)(e) of the GDPR.	On the basis of an authorization from the NBS, we conduct special financial education for financial intermediaries under Act no. 186/2009 Coll. on Financial Intermediation and Financial Advice and on amendments to certain acts. We are in the position of <b>the controller</b> .
Personnel & payroll purposes	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR	As <b>the Controller</b> we process personal data of our employees due to fulfillment of our employer's statutory duties.
Contractual obligations	Contract pursuant to the Art. 6(1)(b) of the GDPR for natural persons as contractual parties. and Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR for legal persons as contractual parties.	As <b>the controller</b> we fulfill various contractual obligations towards teachers, language schools or self employed persons.
Raising awareness about the Institute in the online environment	Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR	If we operate our own company profile on social media platforms and communicate via those profiles we are in the position of the <b>controller</b> and we rely on our legitimate interest being : <u>raising awareness about the Institute in the online environment</u> . We are currently on Facebook and Instagram.
Direct marketing communication (newsletter)	Contract pursuant to the Art. 6(1)(b) of the GDPR.	When sending marketing newsletters, we rely on your prior consent as <b>the controller</b> .
	Legitimate interest pursuant to the Art.	If we focus our marketing newsletter on our existing clients with e-mail address obtained in connection with provision of similar services or

	6(1)(f) of the GDPR in connection with sec. 62 (3) Act on electronic communications.	products we rely on statutory exemption provisioned in Section 62 (3) of the Act on Electronic Communications. When sending a marketing communication, we process your personal data as <b>the controller</b> . You can sign out from the newsletter at any time. We consider processing of personal data for pertinent purpose as our legitimate interest being <u>direct marketing</u> .
Tax, Billing & Accounting	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR.	It is our obligation to process personal data deriving from the accounting and tax administration included in accounting documents, records or other documents (such as invoices) as <b>the controller</b> .
Legal enforcement	Legitimate interest pursuant to the Art. 6(1)(f) of the GDPR.	From time to time, we might need <u>to pursue a legal claim, ask for compensation or off-court settlement, keep evidence for potential dispute, manage, keep and perform legal contracts, request legal advice from external advisors, report illegal activity to law enforcement authorities</u> or otherwise protect our legitimate legal interests. In doing so, we act as <b>the controller</b> .
Archiving purposes	Article 89 of the GDPR and Act on archives and registries.	As a creators of registrars we are obliged to proceed in accordance with the Act on Archives and Registry and to process personal data for archival purposes in accordance with Art. 89 GDPR as <b>the controller</b> in accordance with our registry plan.
Statistics	Article 89 of the GDPR	In compliance with conditions of Art. 89 GDPR we process the personal data collected for the above purposes on the above legal grounds as the <b>controller</b> for statistical purposes. The result of such processing is never personal data but aggregated / anonymous information (such as how many customers we have or economic statistics).
Book of accommodated persons and reporting of foreigners to the Ministry of the Interior of the Slovak Republic	Legal obligation pursuant to the Art. 6(1)(c) of the GDPR.	As a provider of accommodation services ( <b>the Controller</b> ) we have an obligation to report certain data to state authorities directly on the basis of Act 404/2011 Coll. on a stay of foreigners.

### **Who are recipients of your personal data?**

Your personal data are available to our recipients on need-to-know basis maintaining the confidentiality of the data recipients. In the position of processor we may make your personal data available to other persons than our authorized employees only if the data protection agreement concluded with our controller allows us to do so with the consent of the controller or if it is our legal obligation. Depending on the purpose of processing and particular circumstances typical recipients of your personal data are:

- NBS;
- Accounting and payroll companies;
- Professional advisors (e.g. attorneys);
- Marketing companies;
- Providers of standard software (e.g. Microsoft and Google, Symantec);
- Providers of IT support of the Institute;
- Providers of marketing analytics tools or services (e.g. Google Analytics, Mailchimp);
- Providers of social media platforms (Facebook, Instagram);
- Postal companies and shipping companies;
- Providers of cloud and hosting services;
- Authorized public authorities;
- Authorized personnel of the Institute and entities mentioned above.

We also use sub-contractors to support us in providing services who might process personal data for us. We ensure that selection of our sub-contractors and any processing of personal data by them is compliant with the GDPR. If we are requested by the public authorities to provide your personal data we examine the conditions laid down in the legislation to accept the request and to ensure that if conditions are not met, we do not adhere to the request.

### ***What countries do we transfer your personal data to?***

By default, we seek not to transfer your personal data outside the EU and/or European Economic Area where not necessary. However, some of our sub-contractors or the above-mentioned recipients of personal data might be based or their servers might be located in the United States of America (U.S.). As such, US is regarded a third party not ensuring adequate level of protection. However, companies certified under the EU-US Privacy Shield mechanism according to the Commission (EU) are regarded as ensuring adequate level of protection. Any transfer of personal data outside the European Economic Area is done by us only under strict compliance with the GDPR. We ensure the third-party recipients are either certified under the EU-US Privacy Shield, concluded EU model clauses with us or follow equivalent safeguards in place. In exceptional cases we rely on one of the exceptions provisioned in Article 49 of GDPR (e.g. your explicit consent).

### ***How long do we store your personal data?***

We must not and we do not want to store your personal data for longer than necessary for the given purpose of processing. Due to this legal requirement but also due to technical and financial aspects of data storage we actively delete data where no longer necessary. Retention periods are either provisioned in respective laws or are set out by us in our internal policies.

General retention periods for the above purposes of processing are as follows:

<b>Purpose</b>	<b>General retention period</b>
Education for financial sector	5 years from the application.
Organizing professional exams for financial intermediaries	10 years
Special financial education for financial intermediaries	10 years
Personnel & payroll purposes	For the duration of the employment relationship and later, within the statutory time limits (typically 10 years).
Contractual obligations	During the duration of the contractual relationship.
Raising awareness about the Institute in the online environment	Until the erasure of the comment by data subject, erasure of the comment by us, erasure of our profile or request of data subject to erase his/her personal data.
Direct marketing communication (newsletter)	Until the acceptance of the objection against processing or sign-out from the newsletter performed by data subject.
Tax, Billing & Accounting	During the ten years following the accounting year, accounting records, accounting books, lists of accounting books, lists of figures or other symbols and abbreviations used in the accounting, depreciation plan, inventory inventories, inventory entries, the chart of accounts.
Legal enforcement	Until the limitation of the legal claim.
Archiving purposes	As per the periods provisioned in registry plan.
Statistics	During the existence of other purposes of processing
Book of accommodated persons and reporting of foreigners to the Ministry of the Interior of the Slovak Republic	In compliance with sec. 43 of Act n. 582/2004 Coll. on local taxes authorizing respective city to set the period by a regulation and 2 years in connection with personal data of foreigners pursuant to sec. 43 of Act 404/2011 Coll. on a stay of foreigners.

The above retention periods only represents general periods of processing of personal data for the respective purposes. In fact we proceed to liquidation or anonymization of personal data before the expiration of these general periods if the personal data are deemed unnecessary in view of the above-mentioned processing purposes.

If you are interested in knowing whether we are currently processing your personal data for specific purposes, please contact us with a request to confirm whether we process personal information with reference to Art. 15 (1) of the GDPR.

### ***How do we collect your personal data?***

Generally, we collect your personal data from our contractual partners to whom you provide your personal data for the purpose of performance of specific educational activities or exams. Provision of personal data by you is voluntary. You can provide your personal data to us by different means e.g.:

- communication with us;
- using our accommodation services;
- activity on our profiles on social media;
- signing for newsletter;
- in the process of concluding or negotiating the contract with the Institute;
- completing and submitting a contact form with your comments, queries or questions.

However, we may also obtain your personal information from your employer or from the company in relation to which we process your personal data. This is typically the case when we conclude or negotiate a contractual relationship with the company or its terms. If the collection of personal data relates to a contractual relationship it is often a contractual requirement or a requirement that is required for the conclusion of a contract. Failure to provide personal data (whether yours or your colleagues) may have negative consequences for the company you represent, as this may result in failure to conclude or performance of a contractual relationship. If you are a member of a statutory body of an organization that is a contracting party to us or with whom we are negotiating a contractual relationship, we may obtain your personal data from publicly available sources and registers. In any case we do not systematically process any random personal data obtained to any of the purposes for processing personal data.

### ***What rights do you have?***

***You have the right to withdraw your consent at any time.***

***You also have a right to object to any direct marketing processing of your personal data including profiling.***

***You have right to object to any processing that is based on legitimate interest or public interest including to profiling based on those legal grounds pursuant to the Article 21 GDPR.***

***In case of exercising the right we will gladly demonstrate to you how we have evaluated these legitimate interests as compelling over the rights and freedoms of data subjects.***

The GDPR lays down general conditions for the exercise of your individual rights. However, their existence does not automatically mean that they will be accepted by us because in a particular case exception may apply. Some rights are linked to specific conditions that do not have to be met in every case. Your request for an enforcing specific right will always be dealt with and examined in terms of legal regulations and applicable exemptions.

Among others, you have:

- Right to request access to your personal data according to Article 15 of the GDPR. This right includes the right to confirm whether we process personal data about you, the right to access to personal data and the right to obtain a copy of the personal data we process about you if it is technically feasible.
- Right to rectification according to Article 16 of the GDPR, if we process incomplete or inaccurate personal data about you.
- Right to erasure of personal data according to Article of the 17 GDPR, if one of the conditions for erasure is fulfilled and no exception applies.
- Right to restriction of processing according to Article 18 GDPR, if one of the conditions for restriction is fulfilled.
- The right to data portability according to Article 20 of the GDPR, the processing is based on consent pursuant to point (a) of Article 6(1) or point (a) of Article 9(2) or on a contract pursuant to point (b) of Article 6(1).

You have a right to lodge a complaint related to personal data to the relevant data protection supervisory authority or apply for judicial remedy. Please note that our competent data protection authority is **the Office for Protection of Personal Data of the Slovak Republic**. In any case we advise to primarily consult us with your questions or requests.

### ***Do we process your personal data via automated means which produces legal effects concerning you?***

We do not currently conduct processing operations that would lead to the decision which produces legal effects or similarly significantly affects concerning you based solely on automated processing of your personal data.

### ***Cookies***

Cookies are small text files that improve website usage e.g. by allowing us to recognize previous visitors when logging in to a user environment, remembering a user's choice when opening a new window, measuring website traffic, or how evaluation of usage of the website for the improvement. Our website uses cookies in particular to measure its traffic. You can always stop storing these files on your device by setting up your web browser. Setting up your browser is within the meaning of Section 55 (5) of the Act on Electronic Communications considered as your consent to the use of cookies on our site

### ***Social networks***

Please read relevant privacy policies to better understand processing of your personal data by providers of social media platforms. We only have a typical admin control over the personal data processed by us via our own company profile. We assume that by using these social media platforms, you understand that your personal data might be processed for other purposes and that your personal data might be transferred to other third countries and third parties by providers of social media platforms.

### ***How we protect your personal data?***

It is our obligation to protect your personal data in an appropriate manner and for this reason we focus on the questions related to protection of personal data. Our company has implemented generally accepted technical and organizational standards to preserve the security of the processed personal data, especially taking into account the risks that are presented by processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to personal data transmitted, stored or otherwise processed. In case of using analytical tools, personal data are stored on the servers of third parties (see cookies).

### ***Changes to this privacy policy***

We may change this privacy policy from time to time by posting the most current privacy policy and its effective date on our website. In case we change this privacy policy substantially, we may bring such changes to your attention by explicit notice, on our websites or by email.