

*The present translation is furnished for the customer's convenience only. The original German text of the General Business Conditions is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings, or interpretations, the German text, construction, meaning or interpretation shall govern exclusively.*



## Privacy policy

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**The following privacy policy offers an overview of how your data is collected and processed.**

We want to provide you with an overview of how your personal data is processed by us and what your rights are under data protection law. Specifically, we want to inform you about which data and the way in which this data is processed, which largely depends on the services requested or agreed upon.

### 1. Who is responsible for data processing and whom can I contact?

The responsible department is:

Oldenburgische Landesbank AG  
Stau 15/17  
26122 Oldenburg  
Phone: 0441 221-0  
Fax: 0441 221-1457  
Email address: [olb@olb.de](mailto:olb@olb.de)

You can contact our company data protection officer at:

Oldenburgische Landesbank AG  
Data protection officer  
Stau 15/17  
26122 Oldenburg  
Phone: 0441 221-0  
Fax: 0441 221-1457  
Email address: [datenschutz@olb.de](mailto:datenschutz@olb.de)

### 2. What sources and data do we use?

We process personal data, which we receive from our customers in the course of our business relationship. We also process personal data, if necessary for the provision of our services, which we obtain from public sources (e.g. debtor registers, land registries, commercial and association registers, press, Internet) or which are lawfully disclosed to us by other companies of the respective group to which we belong or by other third parties (e.g. a credit information agency, contractual partners).

Relevant personal data includes personal details (name, address and other contact details, date and place of birth as well as nationality), identification data (e.g. identity card data) and authentication data (e.g. signature specimen). In addition, this can also be order data (e.g. payment order), data arising from the fulfilment of our contractual obligations (e.g. turnover data in payment transactions), information about your financial situation (e.g. creditworthiness data, scoring/rating data, origin of assets), advertising and sales data (including advertising rates), documented records (e.g. consultation protocol) and other data similar to the aforementioned categories.

### 3. What is the purpose for processing your data (purpose of processing) and on what is the legal basis?

We process personal data in compliance with the provisions of the European General Data Protection Regulation (GDPR) and the German Federal Data Protection Act (BDSG):

#### a. For the fulfilment of contractual obligations (Art. 6 (1)(b) GDPR)

The processing of data is done in order to provide banking transactions and financial services as part of the execution of our contracts with our customers or in order to carry out pre-contractual measures requested. The purposes of data processing are primarily based on the specific product (e.g. account, loan, building society savings, securities, deposits, brokerage) and may include, among other things, needs analyses, advice, asset management and the execution of transactions. You can find more information about data processing purposes in the relevant contract documents and in the terms and conditions.

#### b. As part of the balancing of interests (Art. 6(1)(f) GDPR)

If necessary, we process your data in excess of the actual fulfilment of the contract in order to protect our legitimate interests or those of third parties. Examples:

- Consultation of and data exchange with credit agencies (e.g. the German credit reference agency SCHUFA) to assess the creditworthiness or default risks for credit operations and the need for the attachment protection account or basic account,
- assessment and optimisation of procedures for the needs analysis in order to address customers directly,
- advertising or market and opinion research, unless you objected to the use of your data for these purposes,
- assertion of legal claims and the defence of legal disputes,
- ensuring IT security and the IT operation of the Bank,
- prevention and investigation of criminal offences,
- video surveillance to protect the domiciliary rights, to collect evidence in the event of robberies and fraud or to provide evidence of orders and deposits, e.g. at cash dispensers (see also s. 4 BDSG),
- measures for the safety of buildings and facilities (e.g. access controls),
- measures to secure the domiciliary rights,
- business management measures and measures for developing services and products,
- risk management within the respective group which we are part of.

#### c. On the basis of your consent (Art. 6(1)(a) GDPR)

If you have consented to the processing of personal data for specific purposes (e.g. forwarding of data to the companies of the respective group to which we belong and to contractual partners, evaluation of payment transaction data for marketing purposes), then the processing is permissible subject to your consent. Consent given can be revoked at any time. This also applies to the revocation of declarations of consent issued prior to the validity of the GDPR, i.e. prior to 25 May 2018. The revocation of the consent does not affect the lawfulness of data processed until the date of revocation.

#### d. On the basis of legal requirements (Art. 6(1)(c) GDPR) or in the public interest (Art. 6(1)(e) GDPR)

As a bank, we are also subject to various legal obligations, meaning statutory requirements (e.g. German Banking Act, Money Laundering Act, Securities Trading Act, tax laws) as well as banking supervisory regulations (e.g. by the European Central Bank, the European Banking Supervisory Authority, the Deutsche Bundesbank and the Federal Financial Supervisory Authority). The processing purposes include, among other things, credit assessment, verification of identity and age, prevention of fraud and money laundering, compliance with tax monitoring and reporting obligations, and the assessment and management of risks in the Bank and in the respective Group, to which we belong.

#### **4. Who will have access to my data?**

Those units within the Bank will have access to your data which need it to meet our contractual and legal obligations. Also service providers and vicarious agents employed by us may receive data for these purposes, provided that these maintain the banking secrecy. These are companies working in the credit industry services, IT services, logistics, printing services, telecommunications, debt collection, consulting and advisory services, and sales and marketing categories.

With regard to passing on data to recipients outside our Bank, it must be pointed out that we, as the Bank, are obliged to maintain secrecy about all customer-related matters and assessments of which we become aware (banking secrecy pursuant to item 2 of our General Terms and Conditions). We may only pass on your information if required by law, if you have given your consent or if we are authorised to provide bank information. Subject to these conditions, recipients of personal data may be, for example,

- in case of a statutory or regulatory obligation, public bodies and institutions (e.g. Deutsche Bundesbank, Bundesanstalt für Finanzdienstleistungsaufsicht, European Banking Supervisory Authority, European Central Bank, financial authorities, law enforcement agencies).
- Other credit and financial services institutions or comparable institutions, to which we transfer personal data for the purpose of performing the business transactions with you (depending on the contract e.g. correspondent banks, custodian banks, stock exchanges, credit agencies, contracting parties).
- Other companies of the respective group to which we belong for risk management purposes due to legal or regulatory obligations.

Subject to your consent to the transfer of data or to the exemption from the banking secrecy based on the agreement or consent, data may also be transferred to other parties.

#### **5. Will data be transferred to a third country or to an international organisation?**

Data is transferred to bodies in countries outside the European Union (third countries), if

- it is required for the execution of your orders (e.g. payment and securities orders),
- it is required by law (e.g. reporting obligations under tax law),
- you have given us your consent or
- the maintenance and servicing of our IT systems (software and hardware) is carried out by globally active companies and compliance with data protection standards in Europe is guaranteed.

#### **6. How long will my data be stored?**

We process and store your personal data to the extent necessary in order to meet our contractual and legal obligations. It is important to note that our contractual relationship is a continuing obligation intended to last for years.

If the data is no longer required in order to meet our contractual or legal obligations, it is deleted on a regular basis, unless its processing, albeit limited in time, is necessary for the following purposes:

- Compliance with commercial and tax law retention obligations: These include the German Commercial Code (HGB), the German Tax Code (AO), the German Banking Act (KWG), the German Money Laundering Act (GwG) and the German Securities Trading Act (WpHG). The periods of retention or documentation specified within these acts are two to ten years.
- Maintaining evidence in accordance with the legal statute of limitations. According to ss. 195 et seq. German Civil Code (BGB), these limitation periods may be up to 30 years, whereby the regular limitation period is 3 years.

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

Every data subject has the right of access in accordance with Article 15 GDPR, the right of rectification in accordance with Article 16 GDPR, the right of deletion in accordance with Article 17 GDPR, the right to limit processing in accordance with Article 18 GDPR, the right of objection in accordance with Article 21 GDPR and the right to data transferability in accordance with Article 20 GDPR. The right of information and the right of deletion are subject to the limitations of ss. 34 and 35 BDSG. There is also a right of appeal to a competent data protection supervisory authority (Article 77 DSGVO together with s. 19 BDSG).

Consent given for the processing of personal data can be revoked at any time. This also applies to the revocation of declarations of consent issued prior to the validity of the GDPR, i.e. prior to 25 May 2018. Note that the revocation is only effective for the future. Any processing performed prior to the revocation is not affected by this.

## **8. Am I obliged to provide data?**

You must provide us with the personal data required for initiating and carrying out a business relationship and for fulfilling the associated contractual obligations or which we are legally obliged to collect. We will not be able to conclude or execute the contract with you without this data.

In particular, we are required to identify you on the basis of your identification document prior to entering into a business relationship and to collect and record your name, place and date of birth, nationality, address and identification data for anti-money laundering purposes. In order to comply with this legal obligation, you must provide us with the necessary information and documents as required by the Money Laundering Act and notify us immediately of any changes that may arise during the course of the business relationship. If you do not provide us with the necessary information and documents, we are not allowed to start or continue the business relationship you requested.

## **9. To what extent does automated decision-making take place?**

We do not use automated decision-making in accordance with Article 22 GDPR to establish and implement the business relationship as a matter of principle. If we use these procedures in individual cases, we will inform you of this separately, if required by law.

## **10. Do you profile?**

We process some of your data automatically with the aim of evaluating certain personal aspects (profiling). Profiling is used in the following cases, for example:

- We are obliged by law and regulatory requirements to combat money laundering, the financing of terrorism and asset-endangering crimes. This also includes data evaluations (e.g. for payment transactions). These measures also serve to protect you.
- In order to be able to inform and advise you about products in a targeted manner, we use evaluation tools. These allow communication and advertising tailored to your needs, including market and opinion research.
- We use scoring to assess your creditworthiness. This method computes the probability of a customer fulfilling his payment obligations under the contract. The calculation may include, for example, income, expenses, existing liabilities, occupation, employer, length of employment, experience from the previous business relationship, contractual repayment of previous loans and information from credit reporting agencies. The scoring is calculated on the basis of a mathematical and statistically recognised and proven method. The scores help us to make decisions regarding product deals and are included in our ongoing risk management.



## **Information about your right of objection pursuant to Art. 21 GDPR**

### **1. Right of objection for individual cases**

You have the right to object at any time, for reasons connected to your particular situation, to the processing of personal data relating to you, which is carried out on the basis of Article 6(1)(e) GDPR (data processing in the public interest) and Article 6(1)(f) GDPR (data processing based on a balancing of interests); this also applies to profiling within the meaning of Article 4 No. 4 GDPR based on this provision.

If you object, we will not process your personal data any longer, unless we have compelling reasons for processing that are worthy of protection, which outweigh your interests, rights and freedoms, or the processing serves the assertion, exercise or defence of legal claims.

### **2. Right to object to the processing of data for marketing purposes**

In individual cases we may process your personal data in order to carry out direct advertising. You may object to the processing of personal data concerning you for the purpose of such advertising at any time, including profiling, insofar as it is connected with any such direct marketing.

If you object to processing for direct marketing purposes, we will no longer process your personal data for such purposes.

Your objection can be made in any form and must be addressed to:

Oldenburgische Landesbank AG  
Stau 15/17  
26122 Oldenburg  
Phone: 0441 221-0  
Fax: 0441 221-1457  
Email address: [olb@olb.de](mailto:olb@olb.de)