



# Privacy Statement Franx

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# Privacy Statement Franx

This is the Privacy Statement of Franx B.V. ('Franx'). We are based in Amsterdam, at Hogehilweg 5L, 1101CA, and registered with the Chamber of Commerce under trade register number 67283101.

## Your personal data

This Privacy Statement applies to how we use your personal data on our website Franx.com and our platform (the login area). We advise you to carefully read this Privacy Statement before making certain choices.

This Privacy Statement does not apply to third party websites that are connected to this website. We do not guarantee that these third parties have a safe way of handling your personal data. We encourage you to read the Privacy Statement of these websites before you use them.

## Our contact person for your questions about data protection

Franx has a designated Data Protection Officer (DPO). If you have any questions about this Privacy Statement, please send an email to [privacy@franx.com](mailto:privacy@franx.com).

## What is personal data?

Personal data is information that says something about you. The best known forms of personal data are your name, address, email address, age and date of birth. Personal data also includes your bank account number, phone number and IP address.

## On what legal ground do we process your personal data?

Obviously, we may not request or use your personal data without a good reason. By law, we are permitted to do this only if 'the processing of personal data has a basis'. This means that we may only use your personal data for one or more of the following reasons:

### Contract

We need your personal data for creating a contract when you want to open an account with Franx.

Are you the representative of your company and has your company an agreement, or does it want to sign a contract with us? Or are you the contact person, shareholder, managing director or ultimate beneficial owner (UBO) of this company or one of our clients? If so, we use your personal data for other reasons than on behalf of the contract. We do this for example when you are the receiver of a payment made by one of our clients.

### Legal obligation

The law state many rules that we have to comply with as payment service provider and investment firm. These rules state that we have to record your personal data and occasionally provide it to others, for example to the Ministry of Justice (in case of financial fraud).

### Legitimate base of Franx or others

We also have the right to use your personal data if we have a legitimate base in doing so. In that case, we must be able to demonstrate that our interest in using your personal data outweighs your right to data protection. We therefore balance the interests of all parties involved.

We protect personal data of you, of us and of others. If you use Franx, we will keep you informed of changes regarding our services.

### Permission

Sometimes we have to ask you for permission. You can read more about this in the heading about the use of personal data with or without your consent.

## Using personal data with or without your consent

Sometimes, however, we are required to ask you for your consent. Before you give consent, we recommend that you carefully read the information we provide concerning the use of your personal data. If you have given consent and you want to withdraw this consent, you can do that very simply.

In certain situations we do not ask for your consent. This is the case if we require your personal data to comply with the law, if a legitimate base exists, or if this is necessary in the context of the agreement that we have with you. In such cases, however, you may submit an objection by sending an e-mail to [privacy@franx.com](mailto:privacy@franx.com)

## What do we use your personal data for?

When you apply to use our services or log on to our website, we will store and use the following personal data, i.e.:

1. contact details: name, address, telephone number, email address: we use these details to identify you, keep you informed of our services, correspond with you prior to and during the term of the agreement, as well as for marketing and sales purposes, unless you object to us processing your personal data
2. data about your company, director details: we use this information to assess whether your company is eligible to use our services, as the name on the agreement, and to establish who is authorized to enter into this agreement with us on your company's behalf
3. log-on details: to verify your identity, provide you with access to your personalized platform on our website, and for security purposes
4. IP address: to optimize our website, improve our services, and to have third parties conduct trend analyses or marketing research
5. transaction data (balance, transfers etc.): for the provision of our services to you and to comply with our legal obligations.
6. passport number and citizen service number: to verify your identity and to comply with our legal obligations
7. onboarding details: photos and audio recording of your video chat with us: to verify your identity so that we can proceed to the onboarding of your company and make our services available to you
8. recordings of your phone calls with us: to improve our services, for staff training purposes, to be able to provide proof, in case of a dispute, of what was discussed during a phone call, and to comply with our legal obligations

## Other parties using your personal data

There are situations in which we need to provide your personal data to other people and entities involved in the provision of our services. These are described below.

### Our service providers

We work with other companies that help us provide services to you. This is referred to as outsourcing. We are not permitted to pass your personal data on to them without good reason. There are rules that banks must comply with in such situations. We carefully select these companies and reach clear agreements with them on how they are to handle your personal data. We remain responsible for your personal data. Sometimes we engage other parties that also provide services, such as lawyers, auditors or bailiffs. These parties bear their own responsibility for their use of your personal data.

### Public authorities

Our supervisory authorities like the Authority Financial Markets, the Dutch Tax Administration and other public authorities may ask us to provide personal data relating to you. The law specifies when we are required to provide this data. People employed in the financial sector are bound by the disciplinary law for banks in the Netherlands. Personal data may be provided to Stichting Tucht recht Banken in the context of disciplinary proceedings.

## ABN AMRO Group and your personal data

As a subsidiary of ABN AMRO Group, Franx can share personal data with ABN AMRO for certain purposes. This is allowed for internal administrative purposes, to improve service to you or because the law requires this.

## Use of your personal data for direct marketing purposes

When you use the services of Franx, we can offer you our own and similar products and services. To be able to do this well, we use different sources which are described below.

- The personal data that we received from you in the context of the contract.
- Other sources of information, including public sources. We will always check first whether a public or other source of information can be used reliably. Where applicable, we will check whether you, as a client, have consented to the use of personal data that comes from another party.

## Profiling

Franx make use of profiling. Below we explain why we do this, and when.

### Fraud prevention

We have a great deal of knowledge and experience in the area of fraud prevention. Unfortunately, we are faced with increasingly sophisticated forms of fraud. We may take measures to prevent fraud where possible, which may include the use of profiling. For security reasons, we are unable to provide details of the precise measures to be taken.

### Unusual transactions

As payment service provider and investment firm we have to comply with the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act (Wet ter voorkoming van witwassen en financieren van terrorisme - Wwft). We therefore pay particular attention to unusual transactions and to transactions that - by their nature - result in a relatively high risk of money laundering. To do this, we need to create and maintain a risk profile of the client, in other words you. If we suspect that a transaction is connected with money laundering or terrorist financing, we will report this to the authorities.

### Direct marketing

We also use profiling to send you offers that are appropriate for you. We attempt to identify your areas of interest, based on a number of characteristics. Obviously, we check the data protection rules to determine whether personal data may be used for that purpose. You may object to the creation of a personalized client profile for direct marketing purposes at any time by sending an e-mail to [privacy@franx.com](mailto:privacy@franx.com).

## Personal data protection

We go to great lengths to ensure the highest possible level of protection for your personal data:

- We invest in our systems, procedures and people.
- We train our people how to keep your personal data safe and secure.

For security reasons, we are unable to provide details of the precise measures we take.

Security is our shared priority. When you encounter breaches in our security, you can report this to us confidentially via <https://www.abnamro.nl/nl/priv/abnamro/veilig-bankieren/responsible-disclosure.html>.

## Warning system used by banks

Financial institutions in the Netherlands have developed a warning system to protect the safety and security of Franx and the financial sector. This system allows to check whether a person: has ever committed fraud, has tried to commit fraud, or somehow forms a threat to the safety and security of the banking sector. For more information about this warning system and its workings, please visit the website of the Dutch Banking Association.

## How do we determine the period for which your personal data is stored?

We keep personal data in any event for as long as is necessary to achieve the purpose.

The General Data Protection Regulation does not stipulate specific storage periods for personal data. Other legislation may specify minimum storage periods, however, which we must comply with.

Client data may be kept for even long for various reasons, such as for risk management purposes, for security reasons or so that claims, investigations or legal proceedings can be handled properly.

## What rights do you have?

### Right to object to processing for direct marketing purposes

If you no longer want to receive offers for our products and services, you can unsubscribe at any time. All marketing messages include this possibility, and you can exercise this right easily.

### Right of objection in case of profiling

You may not want us to use your personal data for profiling. You can always object to the creation of a personalized customer profile for direct marketing purposes by sending an email to [privacy@franx.com](mailto:privacy@franx.com).

### Right of access, right to rectification, right to be forgotten, right to restriction

You have the right to demand an overview of all personal data relating to you that we use. You can request this by sending an email to [privacy@franx.com](mailto:privacy@franx.com)

If your personal data is incorrect, you can ask us to change your personal data by sending an email to [privacy@franx.com](mailto:privacy@franx.com)

You can ask us to erase your personal data at any time. We are not always able to do this, however, and do not always have to comply with your request, for example if we are required by law to keep your personal data for a longer period of time.

You can also ask us to restrict the processing of your personal data on a temporary basis. This is possible in the following situations:

- You think that your personal data is incorrect
- We use your personal data wrongfully
- We no longer require your personal data but you still need it (for example after the storage period)

### Right to data portability

Do you want to receive the personal data that you have provided to us and that we store by automated means for the purpose of performing a contract? We can arrange this, but only if we process your personal data on the basis of your consent or on the basis of the contract we concluded with you. This is referred to as data portability.

### Please keep your personal data secure

- If you want to provide your personal data to any party, please check the purpose for which that party wants to use your personal data.
- If you want to receive your personal data, please make sure that your own equipment is adequately secure and has not been, or cannot be, hacked. Your financial information are very valuable for criminals.

If you want to receive the personal data we hold on you or arrange for it to be passed on to another party, you can submit this request by sending an email to [privacy@franx.com](mailto:privacy@franx.com).

### Do you have a complaint or want to ask a question?

When you have any questions about this Privacy Statement, please send an email to [privacy@franx.com](mailto:privacy@franx.com). You also have the right to file your complaint via <https://autoriteitpersoonsgegevens.nl>.

## Changes to the privacy statement

Franx continues to develop and improve its services. It may be that this Privacy Statement will be amended from time to time as a result. You will be informed about this as soon as you visit the Franx website.