

## **Privacy Policy**

### **What is this Privacy Notice for?**

**Essential Finance Limited** (jointly referred to in this document as 'EFL' or 'the Company', or 'We') is a wholly owned Nigerian company incorporated in January 2020 to provide financial services to customers. We value your Personal Data and are committed to protecting your privacy whenever you interact with us. Please read this Privacy Notice (Notice) to understand our policies, processes, and procedures regarding the processing of your personal data.

### **Personal Data**

Under the NDPR/GDPR, personal data is defined as:

"Any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person".

### **Who Is Responsible for Your Personal Data**

Essential Finance Limited shall be responsible for processing your personal data described in this Privacy Policy as your data controller. We use the personal data such as (bio data, Telephone Identification information etc.) provided to communicate with you in response to your enquiries, to provide the services you request, and to manage your account in line with regulators provisions. Any personal data gathered by us will be used for these purposes only.

We will not disclose or divulge such data outside of, other than to third party providers that assist us in providing the services. does not share, sell, rent or trade personally identifiable information with third parties for their promotional purposes.

### **Why EFL collect and store personal data?**

EFL collects your personal data In order to provide you with the required banking service. When you sign up for any of the bank's product (on line or other service that requires registration, personal information such as your name, email address and account password are required. We use the information you submit under your account to provide you customer centric service. We are committed to ensuring that the information we collect are used appropriately for the purpose they were collected and does not constitute an invasion of your

privacy.

In terms of being contacted for marketing purposes Essential Finance Limited shall contact you for additional consent.

### **Will EFL share my personal data with anyone else?**

Your personal information shall only be shared with other companies or individuals in the following limited circumstances:

- If, we have your consent as required for the sharing of any sensitive personal information
- We provide such information to our subsidiaries, affiliated companies or other trusted businesses or persons for the purpose of processing personal information on our behalf. We require that these parties agree to process such information based on our instructions and in compliance with the General Data Protection Regulation and the Nigeria Data Protection Regulation and any other appropriate confidentiality and security measures. When they no longer need your data to fulfil this service, they will dispose of the details in line with EFL procedures.
- We have a good faith belief that access, use, preservation or disclosure of such information is reasonably necessary to (a) satisfy any applicable law, regulation, legal process or enforceable governmental request, (b) enforce applicable Terms of Service, including investigation of potential violations thereof, (c) detect, prevent, or otherwise address fraud, security or technical issues, or (d) protect against imminent harm to the rights, property or safety of EFL , its users or the public as required or permitted by law.
- If EFL becomes involved in a merger, acquisition, or any form of sale of some or all of its assets, we will provide notice before personal information is transferred and becomes subject to a different privacy policy.

### **How will EFL use the personal data it collects about me?**

EFL will process (collect, store and use) the information you provide in a manner compatible with the Nigeria Data Protection Regulation (NDPR). We review our data collection, storage and processing practices to ensure that we only collect, store and process the personal information needed to provide or improve our services. We will endeavour to keep your information accurate and up to date, and not keep it for longer than is necessary, but we depend on our users to update or correct their personal information whenever necessary.

EFL is required to retain information in accordance with the law, such as information needed for income tax and audit purposes. How long certain kinds of personal data should be kept may also be governed by specific business-sector requirements and agreed practices. Personal data may be held in addition to these periods depending on individual business needs.

EFL only processes personal information for the purposes as described in our Privacy Policy and/or the supplementary privacy notices for specific services. In addition to the above, such purposes include:

- Providing our services to users, including the display of customized content;
- Auditing, research and analysis in order to maintain, protect and improve our services;
- Ensuring the technical functioning of our network; and
- Developing new services.

We process personal information by referring to the supplementary privacy notices for particular services.

### **Log..information**

When you access EFL, our server automatically record information that your browser sends whenever you visit a website.

### **User..communications**

When you send email or other communications to EFL, we may retain those communications in order to process your inquiries, respond to your requests and improve our services. Retention of data shall be in line with the banks retention policy

### **Affiliated..sites**

We offer some of our services in connection with other web sites e.g. Websites of our subsidiaries. Personal information that you provide to those sites may be sent to EFL in order to deliver the service. We process such information in accordance with this Privacy Policy. The affiliated sites may have different privacy practices and we encourage you to read their privacy policies.

### **Under what circumstances will EFL contact me?**

Our aim is not to be intrusive, and we undertake not to ask irrelevant or unnecessary questions. Moreover, the information you provide will be subject to rigorous measures and procedures to minimize the risk of unauthorized access or disclosure.

### **Can I find out the personal data that EFL holds about me?**

EFL at your request, can confirm what information we hold about you and how it is processed. If EFL does hold personal data about you, you can request the following information:

- Contact details of the data protection officer, where applicable.
- The purpose of the processing as well as the legal basis for processing.
- If the processing is based on the legitimate interests of EFL or a third party, information about those interests.
- The categories of personal data collected, stored and processed.
- Recipient(s) or categories of recipients that the data is/will be disclosed to.
- If we intend to transfer the personal data to a third party or international organization, information about how we ensure this is done securely. The Attorney General of the Federation will approve sending personal data to some countries because they meet a minimum standard of data protection. In other cases, we will ensure there are specific measures in place to secure your information.
- How long the data will be stored.
- Details of your rights to correct, erase, restrict or object to such processing.
- Information about your right to withdraw consent at any time.
- How to lodge a complaint with the supervisory authority (NITDA).
- Whether the provision of personal data is a statutory or contractual requirement, or a requirement necessary to enter into a contract, as well as whether you are obliged to provide the personal data and the possible consequences of failing to provide such data.
- The source of personal data if it wasn't collected directly from you.
- Any details and information of automated decision making, such as profiling, and any meaningful information about the logic involved, as well as the significance and expected consequences of such processing.

### **What forms of ID will I need to provide in order to access this?**

EFL accepts the following forms of ID (but not limited to) when information on your personal data is requested: International Passport, driving license, national identity card, permanent voter card.

### **More information**

Please do not hesitate to get in touch with us via the contact page on our website if you have any questions or queries regarding our privacy policy.

To contact our Data Protection Officer, kindly address your request to “The Data Protection Officer” at 1<sup>st</sup> Floor, Mendes House, 26, King George V Road, Onikan, Lagos or send an email:[info@essentialfinanceltd.com](mailto:info@essentialfinanceltd.com)