



# Data Privacy Notice Luxembourg

## DATA PROTECTION UNDER THE EU GENERAL DATA PROTECTION REGULATION (EU GDPR)

UBS takes your privacy seriously. This Privacy Notice contains general information on what Personal Data UBS (“**UBS**”, “**we**”, “**our**”, or “**us**”) collects, what we do with that information, and what rights you have.

“**Personal data**” is any information that relates to an identified or identifiable natural person (rather than to a legal entity, such as a company), including information about our current and former clients.

As part of our commitment to protect your Personal Data in a transparent manner, we want to inform you:

- why and how UBS collects, uses and stores your Personal Data;
- the lawful basis on which your Personal Data is processed; and
- what your rights and our obligations are in relation to such processing.

### 1. What does this Privacy Notice cover?

This notice applies to any and all forms of use of Personal Data (“**processing**”) by us in the European Economic Area (“EEA”).

### 2. What type of Personal Data do we collect?

For current and former clients we collect (to the extent permitted by applicable law):

- personal details such as your name, identification number, date of birth, KYC documents (including a copy of your national identity card or passport), phone number physical and electronic address, and family details such as the name of your spouse, partner, or children;
- financial information, including payment and transaction records and information relating to your assets (including fixed properties), financial statements, liabilities, taxes, revenues, earnings and investments (including your investment objectives);
- tax domicile and other tax-related documents and information;
- where applicable, professional information about you, such as your job title and work experience;
- your knowledge of and experience in investment matters;
- details of our interactions with you and the products and services you use;
- any records of phone calls between you and UBS;
- where applicable, details of your nomination of a mandate;
- identifiers we assign to you, such as your client or account number, including for accounting purposes;
- when you access our Website, data transmitted by your browser and automatically recorded by our server, including date and time of the access, name of the accessed file as well as the transmitted data volume and the performance of the access, your web browser, browser language and requesting domain, and IP address (additional data will only be recorded via our Website if their disclosure is made voluntarily, e.g. in the course of a registration or request). When you visit a UBS website, that website will contain additional information about how we use your information while you are visiting that website; and



- in some cases (where permitted by law), special categories of Personal Data, such as your political opinions or affiliations, health information, racial or ethnic origin, religious or philosophical beliefs, and, to the extent legally possible, information relating to criminal convictions or offences.

UBS collects certain of the above Personal Data types in relation to prospective clients. This Personal Data is relevant to establish and build relationships with a view to entering into a contractual agreement with them.

In some cases, we collect this information from public registers (which, depending on the product or service you receive and the country of the UBS entity with which you have a contractual relationship, may include beneficial ownership and other registers), public administration or other third-party sources, such as wealth screening services, credit reference agencies, fraud prevention agencies, intermediaries that facilitate data portability, and other UBS Group entities.

If relevant to the products and services we provide to you, we will also collect information about your additional card holders or account holders, business partners (including other shareholders or beneficial owners), dependants or family members, representatives, and agents. Additionally, where you are an institutional or corporate client or investor, we will also collect information about your directors, employees or shareholders. Before providing UBS with this information, you should provide a copy of this notice to those individuals.

### **3. On which legal basis and for which purposes do we process Personal Data?**

#### **3.1. Legal basis for processing**

Depending on the purpose of the processing activity (see section 3.2), the processing of your Personal Data will be one of the following:

- necessary for taking steps to enter into or executing a contract with you for the services or products you request, or for carrying out our obligations under such a contract, such as when we use your data for some of the purposes in sections 3.2(a), (b) and (g) below (as well as certain of the data disclosures described in section 5);
- required to meet our legal or regulatory obligations, such as checks referred to in section 3.2(a) below and make the disclosures to authorities, regulators and government bodies referred to in section 3.2(d);
- necessary for the legitimate interests of UBS, without unduly affecting your interests or fundamental rights and freedoms (see below);
- necessary for the performance of a task carried out in the public interest; or
- in limited circumstances, and as may be requested from you from time to time, we have obtained prior consent (for instance where required by laws other than the EU GDPR), or processed with your explicit consent in the case of special categories of Personal Data such as your medical information.

Examples of the 'legitimate interests' referred to above are:

- pursuing certain of the purposes in sections 3.2(a) to 3.2(g) below;
- exercising our rights under Articles 16 and 17 of the Charter of Fundamental Rights, including our freedom to conduct a business and right to property;
- when we make the disclosures referred to in section 5 below, providing products and services and assuring a consistently high service standard across the UBS Group, and keeping our customers, employees and other stakeholders satisfied; and
- meeting our accountability and regulatory requirements around the world.

To the extent UBS has obtained your consent to process ordinary Personal Data in the past in any product-specific terms and conditions for the purposes of data protection law only, then unless expressly stated otherwise in this notice, UBS will no longer rely on such consent, but instead will rely on lawful grounds of compliance with a legal obligation, contractual necessity or legitimate interests (as specified in this notice), and UBS' ability to rely on that



consent is hereby waived or extinguished. For the avoidance of doubt, any consent given for any other reason, for instance (and if applicable) e-Privacy (including direct marketing) or banking secrecy, remains unaffected by this paragraph.

Where the Personal Data we collect from you is needed to meet our legal or regulatory obligations or enter into an agreement with you, if we cannot collect this Personal Data there is a possibility we may be unable to on-board you as a client or provide products or services to you (in which case we will inform you accordingly).

To the extent that we process any special categories of data relating to you, we will do so because:

- the processing is necessary to carry out our obligations under EU member state or local laws requiring such processing, such as Anti Money-Laundering;
- the processing is necessary for the establishment, exercise or defence of a legal claim;
- the processing is necessary for reasons of substantial public interest;
- you have given your explicit consent to us to process that information (where legally permissible); or
- the processing relates to personal data manifestly in the public domain.

### **3.2. Purposes of processing**

We always process your Personal Data for a specific purpose and only process the Personal Data which is relevant to achieve that purpose. In particular, we process Personal Data for the following purposes:

- a) Client Relationship Management. For example to:
  - process client on-boarding, including to verify your identity and assess your application (including the need for guarantees or other securitisation tools) if you apply for credit, and to conduct legal and other regulatory compliance checks (for example, to comply with anti-money laundering regulations, and prevent fraud);
  - manage our relationship with you, including communicating with you in relation to the products and services you obtain from us and from our business partners, handling customer service-related queries and complaints, facilitating debt recovery activities, making decisions regarding credit or your identity, tracing your whereabouts, and closing your account (in accordance with applicable law) if it remains dormant and we are unable to contact you after a period of time;
  - help us to learn more about you as a customer, the products and services you receive, and other products and services you may be interested in receiving, including profiling based on the processing of your Personal Information, for instance by looking at the types of products and services that you use from us, how you like to be contacted and so on;
- b) Product Implementation and Execution. For example to:
  - provide products and services to you and ensuring their proper execution, for instance by ensuring that we can identify you and make payments to and from your accounts in accordance with your instructions and the product terms;
  - perform underwriting;
- c) Engaging in Prospecting and Business Development and / or Protecting and Enhancing the UBS brand. For example to:
  - evaluate whether and how UBS may offer products, services and events that may be of interest to you;
  - communicate with you in relation to the products, services and events that may be of interest to you;

- contact you for direct marketing purposes about products and services we think will be of interest to you, including those offered by us, UBS Group entities, and our other business partners, and facilitating competitions and promotions;
- d) Compliance and Risk Management and / or Crime Prevention, Detection and Investigation. For example to:
- meet our on-going regulatory and compliance obligations (e.g. laws of the financial sector, anti-money laundering and tax laws), including in relation to recording and monitoring communications, disclosures to tax authorities, financial service regulators and other regulatory, judicial and governmental bodies or in proceedings and investigating or preventing crime;
  - ensure the safety of our customers, employees and other stakeholders;
  - undertake transactional and statistical analysis, and related research;
- e) Supporting, Enhancing and Maintaining UBS's technology. For example to:
- take steps to improve our products and services and our use of technology, including testing and upgrading of systems and processes, and conducting market research to understand how to improve of our existing products and services or learn about other products and services we can provide;
- f) Archiving and Audit purposes;
- g) Other purposes. For example:
- for the UBS Group's prudent operational management (including credit and risk management, insurance, audit, systems and products training and similar administrative purposes);
  - enable a transfer, merger or disposal to a potential buyer, transferee, merger partner or seller and their advisers in connection with an actual or potential transfer, merger or disposal of part or all of UBS's business or assets, or any associated rights or interests, or to acquire a business or enter into a merger with it;
  - exercise our duties and/or rights vis-à-vis you or third parties.

#### **4. How do we protect Personal Data?**

All UBS employees accessing Personal Data must comply with our internal rules and processes in relation to the processing of your Personal Data to protect them and ensure their confidentiality.

We have also implemented adequate technical and organisational measures to protect your Personal Data against unauthorised, accidental or unlawful destruction, loss, alteration, misuse, disclosure or access and against all other unlawful forms of processing.

#### **5. Who has access to Personal Data and with whom are they shared?**

##### **5.1. With the UBS Group**

We may share Personal Data with other UBS Group companies in order to ensure a consistently high service standard across our group, and to provide services and products to you. We make available Personal Data to members of our personnel and within the UBS Group for the purposes indicated in section 3. Examples of UBS Group companies who receive your Personal Data:

- Branches of UBS AG and UBS Business Solutions AG (risk management, technological support services and relationship management);
- UBS Switzerland AG (discretionary portfolio management, reporting, risk management and technological support services); and
- UBS Business Solutions Poland Sp. z o.o. (risk management and administrative services).

## 5.2. Outside the UBS Group

When providing products and services to you, we will share Personal Data with persons acting on your behalf or otherwise involved in the transaction (depending on the type of product or service you receive from us), including, where relevant the following types of companies:

- a) A potential buyer, transferee, merger partner or seller and their advisers in connection with an actual or potential transfer or merger of part or all of UBS's business or assets, or any associated rights or interests, or to acquire a business or enter into a merger with it;
- b) Third party service providers, who are contractually bound to confidentiality, such as IT system or hosting providers, cloud service providers, database providers, consultants (e.g. lawyers, tax accountants), and other goods and services providers (such as food service providers);
- c) Authorities, e.g. regulators, enforcement or exchange body or courts or party to proceedings where we are required to disclose information by applicable law or regulation or at their request, or to safeguard our legitimate interests;
- d) Other credit, financial services, comparable institutions or other recipients to whom we transfer Personal Information in order to conduct business. In particular: (i) when providing products and services to you, to persons acting on your behalf or otherwise involved in the transaction (depending on the type of product or service you receive from us), including, where relevant the following types of companies: a party acquiring interest in, or assuming risk in or in connection with, the transaction (such as an insurer); or (ii) issuers of securities (including third parties appointed by them) in which you have an interest, where such securities are held by third party banks for you; (iii) payment recipients, beneficiaries, account nominees, intermediaries, and correspondent and agent banks (including custodian banks); (iv) clearing houses, and clearing or settlement systems and specialised payment companies or institutions such as SWIFT; (v) other banks, market counterparties (including broker to whom we have executed a give-up agreement with), upstream withholding agents, swap or trade repositories, stock exchanges; (vi) any third-party fund fiduciary administrator or asset manager who provides services to you; (vii) other financial institutions, credit reference agencies or credit bureaus (for the purpose of obtaining or providing credit references); and (viii) any introducing broker to whom we provide introductions or referrals;
- e) Any legitimate recipient required by applicable laws or regulations.

Where we transfer your data to third party service providers processing data on UBS behalf, we take steps to ensure they meet our data security standards, so that your Personal Data remains secure. Third party service providers are thereby mandated to comply with a list of technical and organisational security measures, irrespective of their location, including measures relating to: (i) information security management; (ii) information security risk assessment and (iii) information security measures (e.g. physical controls; logical access controls; malware and hacking protection; data encryption measures; backup and recovery management measures).

## 5.3. Data transfers to other countries

The Personal Data transferred within or outside the UBS Group as set out in sections 5.1 and 5.2, is in some cases also processed in other countries. We only transfer your Personal Data abroad to countries which are considered to provide an adequate level of data protection, or in the absence of such legislation that guarantees adequate protection, based on appropriate safeguards (e.g. standard contractual clauses approved by the European Commission and recognized by the competent Data Protection Authority) or another statutory exemption provided by local applicable law.

A list of the countries in which UBS operates can be found here: [www.ubs.com/global/en/our-firm/locations](http://www.ubs.com/global/en/our-firm/locations).

## 6. How long do we store your data?

We will only retain Personal Data for as long as necessary to fulfil the purpose for which it was collected or to comply with legal, regulatory or internal policy requirements. In general, although there may be limited exceptions, data is kept for the time period defined in the UBS Records Retention Schedule.



However, if individuals wish to have their Personal Data removed from our databases, they can make a request as described in section 7 below, which we will review as set out therein.

## **7. What are your rights and how can you exercise them?**

### **7.1. Your rights**

You have a right to access and to obtain information regarding your Personal Data that we process. If you believe that any information we hold about you is incorrect or incomplete, you may also request the correction of your Personal Data.

You may also have the right to:

- object to the processing of your Personal Data;
- request the erasure of your Personal Data;
- request restriction on the processing of your Personal Data; and/or
- withdraw your consent where UBS obtained your consent to process Personal Data (without this withdrawal affecting the lawfulness of any processing that took place prior to the withdrawal).

In certain circumstances UBS may process your Personal Data through automated decision-making. Where this takes place, you will be informed of such automated decision-making that uses your Personal Data and be given information on criteria and procedures applied.

You can request an explanation about automated decision making carried out and that a natural person reviews the related decision where such a decision is exclusively based on such processing.

UBS will honour such requests, withdrawal or objection as required under applicable data protection rules but these rights are not absolute: they do not always apply and exemptions may be engaged. We will usually, in response to a request, ask you to verify your identity and/or provide information that helps us to understand your request better. If we do not comply with your request, we will explain why.

### **7.2. Exercising your rights**

If you are not satisfied with any aspect of the processing of your Personal Data by UBS, we would like to discuss it with you to understand how we can rectify the issue. If you would like to speak to us about our use of your Personal Data, you can do this:

- to exercise the above rights, please send an e-mail to [sh-complaintsmanagement\\_luxembourg@ubs.com](mailto:sh-complaintsmanagement_luxembourg@ubs.com) or by contacting your client advisor;
- by contacting [SH-HR-EUGDPR-SNOW@ubs.com](mailto:SH-HR-EUGDPR-SNOW@ubs.com) if you are a former UBS employee or candidate;
- by contacting the Data Protection Office Contact by emailing [dpo-lux@ubs.com](mailto:dpo-lux@ubs.com).

If you are not satisfied with UBS' response, you have the right to make a complaint to the data protection authority in the jurisdiction where you live or work, or in the place where you think an issue in relation to your data has arisen. The contact details of each Data Protection Authority can be found at the following website: [https://edpb.europa.eu/about-edpb/board/members\\_en](https://edpb.europa.eu/about-edpb/board/members_en)

## **8. Changes to Personal Data**

We are committed to keeping your Personal Data accurate and up to date. Therefore, if your Personal Data changes, please inform us of the change as soon as possible.

## **9. Changes to this Privacy Notice**

This Privacy Notice was updated in February 2021. Any amendment or update to this notice we will make available to you via [www.ubs.com/data-privacy-notice-luxembourg](http://www.ubs.com/data-privacy-notice-luxembourg). Where there is a material change to this notice it will be communicated to you through an appropriate channel, depending on how we normally communicate with you.



**10. List of UBS entities:**

<b>Entity Name</b>	<b>Registered Address</b>
UBS Europe SE, Luxembourg Branch	33A avenue J.F. Kennedy 1855 Luxembourg
UBS Third Party Management Company S.A.	33A avenue J.F. Kennedy 1855 Luxembourg
UBS Global Private Equity GP S.à r.l.	33A avenue J.F. Kennedy 1855 Luxembourg
UBS Fund Services (Luxembourg) S.A.	33A avenue J.F. Kennedy 1855 Luxembourg
UBS Fund Management (Luxembourg) S.A.	33A avenue J.F. Kennedy 1855 Luxembourg
UBS Europe SE, Denmark Branch, filial af UBS Europe SE	Sankt Annae Plads 13 1250 Copenhagen, Denmark
UBS Europe SE, Sweden Bankfilial	Regeringsgatan 38 11187 Stockholm, Sweden

---

If you have any questions or comments about this notice, please contact the Group Data Protection Office at the following email address: [dpo-lux@ubs.com](mailto:dpo-lux@ubs.com)