

## Data protection Information on SWIFT transaction Processing Service

In addition to our General Data Protection Notice and Terms and Conditions for Credit Transfers, we provide Information below on the processing of your personal data in the case of cross-border credit transfers and domestic express transfers by us and the Society for Worldwide Interbank Financial Telecommunication SC (SWIFT) as part of the SWIFT transaction processing Service and on your data protection rights in this regard.

### 1. Who is responsible for data processing as part of the SWIFT transaction processing Service and who can I contact?

The SWIFT transaction processing Service enables SWIFT users (payment Service providers such as banks) to transmit, send, receive, reference and manage the personal data required for the execution of payment Orders. A joint responsibility agreement between the bank and SWIFT ("SWIFT Personal Data Protection Policy")<sup>1</sup> in accordance with Art. 26 para. 1 of the EU General Data Protection Regulation (GDPR)<sup>1</sup> specifies which contracting party fulfils which Obligation in accordance with the provisions of the GDPR.

The following are therefore jointly responsible:

M.M. Warburg & CO (AG & Co.)  
Kommanditgesellschaft auf Aktien  
Ferdinandstraße 75 20095 Hamburg  
Postfach 106540 · 20044 Hamburg  
Tel. +49 40 3282-0 ·  
[info@mmwarburg.com](mailto:info@mmwarburg.com)

Company data protection officer:  
[datenschutz@mmwarburg.com](mailto:datenschutz@mmwarburg.com)

and

Society for Worldwide Interbank Financial Telecommunication  
Société Coopérative  
Avenue Adèle 1, B-1310 La Hulpe, Belgium  
Telefon: +32 2 655 31 11  
[www.swift.com](http://www.swift.com)

Company data protection officer:  
[privacy.officer@swift.com](mailto:privacy.officer@swift.com)

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

We process personal data that we receive from customers for the secure execution of payment Orders for cross-border transfers and urgent domestic transfers and data that have derived from them. Relevant personal data are personal details (e.g. name, address), order data (e.g. account number of the ordering party and the beneficiary in the case of a payment order), information on the purpose of use and transaction identifiers (e.g. transaction reference number).

### 3. Why do we process your data and on what legal basis?

We process your data to protect the following legitimate interests (Art. 6 para. 1(f) GDPR):

- Processing of the payment order as part of the SWIFT transaction processing Service,
- Pre-checking of payment Orders, including checking the existence of the payee account,
- Verification, tracking and management of payment Orders,
- Prevention and Investigation of criminal offences,
- Risk management at the bank and at the payment Service providers connected to SWIFT.

### 4. Who receives my data?

As part of the joint responsibility of the Bank and SWIFT, those entities that require your data to perform the SWIFT transaction processing Service or to fulfil legal/statutory obligations will have access to it. Service providers and vicarious agents may also receive data for these purposes. These are Companies in the categories of specialised and IT Services and telecommunications.

SWIFT receives and processes pseudonymised data based on payment Orders and exchanged via the SWIFT network under its sole responsibility for its "Statistical Analysis and Product Development" Service. This Service is used to recognise anomalies to identify fraud in payment transactions and increase payment efficiency in the SWIFT network and also to protect payers and payees. This data is stored by SWIFT for 13 months within the European Union and Switzerland. Questions and requests for Information in this regard should be addressed directly to SWIFT.

### 5. Is data transferred to a third country or an international Organisation within the scope of joint responsibility?

Data is transferred to bodies in countries outside the European Union (so-called third countries) if this is necessary for the execution of your payment Orders or if it is required by law.

Furthermore, a transfer to bodies in third countries is provided for in the following cases, whereby data protection obligations are complied with during the transfer to third countries and additional technical and organisational measures are taken to protect personal data:

- For reasons of reliability, availability and security, SWIFT Stores payment data in its data centres in the European Union, Switzerland and, in the case of transactions involving third countries, in the USA.
- If this is necessary in individual cases, your personal data will be transferred to an IT Service provider in the USA or another third country to ensure IT operations in compliance with the European level of data protection.

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

We process and store your personal data as long as this is necessary for the performance of the SWIFT transaction processing Service or for the fulfilment of legal/statutory obligations.

<sup>1</sup> <https://www.swift.com/about-us/legal/compliance/data-protection-policies>

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

Every data subject has the right of access under Art. 15 GDPR, the right to rectification under Art. 16 GDPR, the right to erasure under Art. 17 GDPR, the right to restriction of processing under Art. 18 GDPR, the right to object under Art. 21 GDPR and the right to data portability under Art. 20 GDPR. The right of access and the right to erasure may be subject to restrictions under the law of the EU member state concerned. In addition, there is a right to lodge a complaint with a competent data protection Supervisor/ authority (Art. 77 GDPR).

#### **8. Do I have an Obligation to provide data?**

The Provision of your data is necessary in order to be able to securely execute your payment Orders using the SWIFT transaction processing Service.

#### **9. To what extent is there automated decision-making, including profiling?**

Within the SWIFT transaction processing Service, no fully automated decision-making including profiling in accordance with Art. 22 GDPR takes place.

#### **Information about your right to object in accordance with Art 21 GDPR**

You have the right to object, on grounds relating to your particular Situation, at any time to processing of personal data concerning you which is based on Article 6(1)(f) (data processing on the basis of a balancing of interests); this also applies to profiling based on this Provision within the meaning of Article 4(4) GDPR.

If you object, we will no longer process your personal data unless we can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms, or the processing serves the establishment, exercise or defence of legal Claims.

If you wish to object to the processing of pseudonymised account statistics by SWIFT for the "Statistical Analysis and Product Development" Service, please provide your account number(s), the name(s) of the account holder(s), the name(s), the BIC of your account-holding bank(s) (Business Identifier Code) and your e-mail address and send your objection to [opt.out@swift.com](mailto:opt.out@swift.com)