

Privacy statement

Nucleus Onshore Bond

1. What is the purpose of this *Privacy statement*?

This *Privacy statement* is issued by Sanlam Life & Pensions UK Limited (Sanlam) as the provider of the Nucleus Onshore Bond (bond). It explains how Sanlam looks after the personal data of bond policyholders.

Sanlam receives and holds information from and about bond policyholders in order to provide the bond and, if applicable, to enable any discounted gift trust arrangement. Sanlam has appointed Nucleus Financial Services Limited to make the bond available on the Nucleus wrap platform and to provide administration services in respect of the bond. Consequently, both Sanlam and Nucleus are 'data controllers', which means we are responsible for deciding how your personal data is processed in respect of your interest in the bond. Please see Nucleus' privacy policy as well.

2. How does Sanlam use your personal data?

Data protection laws require that the personal data we hold about you must be:

- used lawfully, fairly and in a transparent way;
- collected only for valid purposes that have been clearly explained to you and not used in a way that is incompatible with those purposes;
- relevant, and limited only, to those purposes;
- accurate and kept up to date;
- kept secure and confidential; and
- kept only as long as necessary for the specified purposes.

3. What kind of personal data may Sanlam hold about you?

Personal data means any information about a living individual from which that person can be identified. We may obtain, store and use the following types of personal data about you:

- contact details such as name and address(es);
- identification information such as date of birth and gender;
- national insurance number;
- tax identification numbers and tax rate;
- income and financial details;
- bank or building society account details and policy details;
- marital status; and
- policy details.

We may also collect, store and use the following special or sensitive personal data if, for example, you apply for a Nucleus Onshore Bond discounted gift trust:

- information about your health;
- sexual orientation; and
- criminal proceedings and offences (for example, if disclosed in medical questionnaire).

We also collect, store and use personal data in respect of third parties, such as beneficiaries, spouses, civil partners or dependants, lives assured, trustees and authorised attorneys. If you provide information in respect of someone else, you are responsible for and confirm you are entitled to provide this information. We will not use such information except for the purpose for which you have provided it.

4. How may we collect your personal data?

We may obtain personal data about you in a number of ways, but typically it will be from Nucleus in its capacity as administrator of the bond. As Sanlam has appointed Nucleus to make the bond available on the Nucleus wrap platform and to administer the bond, Sanlam is required under applicable regulations to oversee and monitor Nucleus' activities. This may include reviewing copies of policyholder records to carry out compliance and tax monitoring.

If applicable, we may receive information from third parties such as Her Majesty's Revenue & Customs (HMRC), your financial or tax adviser and in some cases medical practitioners, underwriters and their agents and other life assurance companies.

We may receive information from companies we use to verify your identity and/or to prevent fraud such as credit reference agencies (please note such companies may record the details of the search) in accordance with our legal obligations.

5. How will we use your personal data?

Sanlam only uses your personal data when the law allows us to. Most commonly we use your personal data:

- to enable us to comply with our contractual and legal obligations as provider of the bond, which includes paying benefits to you and other beneficiaries; undertaking valuations; confirming your identity; resolving complaints and queries (if applicable); to comply with HMRC tax and other reporting requirements; investigating, preventing or detecting crime;

maintaining records of your personal data where required by our regulators such as the Financial Conduct Authority (FCA), Prudential Regulation Authority (PRA), HMRC and the Information Commissioner's Office (ICO); and responding to data subject requests.

- where we have a legitimate interest (or that of a third party) to use your personal data, for example to procure the efficient administration of the bond; to maintain appropriate monitoring and oversight over Nucleus' activities as bond administrator; to review and manage financial matters relating to the bond; to investigate, prevent or detect crime such as fraud or financial crime; to provide information to the regulators where required; to establish, exercise or defend our legal rights, where we are faced with any legal claims or where we want to pursue legal claims ourselves; for accounting, actuarial and auditing purposes; to obtain and provide management information to the Sanlam group; to manage our financial position and business capability; to receive professional advice; to improve our products and for training purposes; to manage risk and capital; or to maintain an appropriate disaster recovery and business continuity process.
- where we have obtained your explicit consent, for example to process your sensitive personal data (such as medical information) or criminal offences information if you apply to establish a discounted gift trust and to pay out any benefits. We will explain in the relevant forms why we need this type of information, how we use it and who we share it with.

If you provide sensitive or 'special' personal data (such as health information) on behalf of a third party such as a spouse, partner or other beneficiary, we will ask you to confirm that the third party has provided his or her consent for you to act on their behalf.

If you wish to apply for a discounted gift trust but do not provide the personal data that we need, we will not be able to proceed with underwriting and will not be able to establish the discounted gift trust. Please note that we may process your personal data without your knowledge or consent where this is required or permitted by law.

6. Who may we share your personal data with?

Where we consider it necessary for the purposes explained in section 5 above, we may share your data with selected third parties, such as:

- Nucleus;
- our professional advisers;
- service providers (including Sanlam group companies) who provide services we rely on, such as IT and back office administration services; providers of identity verification; anti-fraud and anti-money laundering checks including credit reference agencies; tracing agents; mortality screening agent; underwriters and their agents; doctors and medical practitioners; life assurance companies; disaster recovery specialists; printers; and providers of records and archiving facilities;
- other financial services, pension and healthcare providers and insurers;
- your authorised agents such as financial advisers and solicitors; and
- regulators such as HMRC, FCA, PRA, the Financial Ombudsman Scheme (FOS) and other third parties with whom we are authorised or required by law to share personal information.

We will always require those third parties to respect the security of your data and to treat it in accordance with the law and only for the purpose for which we obtained it.

We will share your personal data for our legitimate interests with other entities in the Sanlam group in the context of a business reorganisation or group restructuring exercise, and for system maintenance support and hosting of data.

We may share your personal data with other third parties, for example in the context of the possible sale or restructuring of the business.

7. Transferring information outside the European Economic Area (EEA)

We do not typically transfer personal data outside the EEA. However, on a limited basis we may transfer personal data to: (i) South Africa (to Sanlam group companies), for compliance and internal audit checks on Sanlam's products and services, and for group compliance, operations, actuarial, legal and risk reporting, and (ii) the USA as part of our internal compliance and reporting support services. We take appropriate steps required by applicable data protection laws to ensure your personal data is protected and treated consistently with EEA and UK data protection standards by putting in place appropriate contractual arrangements with such third parties.

8. How long will we use your information for?

We will keep your personal data for as long as you remain a bond policyholder. Thereafter we may keep your data for up to seven years to enable us to respond to any questions or complaints and to maintain records where we are required to do so. We may keep your data for longer than seven years if we cannot delete it for legal, regulatory or technical reasons. Where you have a discounted gift trust in respect of the bond, our standard procedure is to dispose of the medical forms within six months of the underwriting decision.

In some circumstances we may anonymise or pseudonymise your personal data so that it can no longer be associated with you, in which case we may use such information without further notice to you.

9. Your rights in connection with personal data

You can ask us to do certain things with your personal data such as provide a copy of it, correct it or even delete it. However, these rights do not apply in all cases and there may be occasions where we cannot comply with a request. We will tell you if this is the case and give our reasons. This will usually be for legal or regulatory reasons. Under certain circumstances you may have the right to:

- Request access to your personal data (commonly known as a data subject access request). This enables you to receive a copy of the personal data we hold about you and to check we are lawfully processing it.
- Request correction of the personal data that we hold about you.
- Request erasure of your personal data. For example, this enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it.

- Object to processing of your personal data where we are relying on a legitimate interest (or those of a third party). However, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights.
- Request restriction of processing of your personal data. This enables you to ask us to suspend the processing of your personal data in certain scenarios, for example if you want us to establish the data's accuracy.
- Request the transfer of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format.
- Withdraw consent at any time where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent.

10. What if you have queries about this *Privacy statement* or the way we use your personal data?

If you wish to exercise any of your rights, or you have any questions about this *Privacy statement*, would like a paper copy, or if you wish to make a complaint, please write to: Data protection, Sanlam, St. Bartholomew's House, Lewins Mead, Bristol BS1 2NH.

We reserve the right to update this *Privacy statement* at any time. Any updates will be available on the Nucleus website at www.nucleusfinancial.com.

You also have the right to make a complaint at any time to the ICO, the UK supervisory authority for data protection issues. The ICO's contact details are Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone 0303 123 1113 or at: www.ico.org.uk.



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