

# Julius Bär

## PRIVACY NOTICE OF JULIUS BAER FAMILY OFFICE & TRUST LTD. ON THE PROCESSING OF PERSONAL DATA IN ACCORDANCE WITH APPLICABLE DATA PROTECTION LAWS AND REGULATIONS

The following information is intended to provide you with an overview of how your data is processed by Julius Baer Family Office & Trust Ltd., Bahnhofstrasse 36, 8001 Zurich ('the Trust Company') and outlines your rights under applicable data protection legislation, including the Swiss Federal Data Protection Act and its corresponding ordinance as well as the EU General Data Protection Regulation 2016/679 (GDPR), as applicable. Which specific data is processed and how it is used depends upon the requested or agreed services.

If anyone represents you in dealings with us, such as agents or attorneys, or you provide us with information about other people that is relevant to the services we provide, such as family members, this Privacy Notice also covers how we handle the data of those individuals. **Please ensure that you provide these individuals with a copy of this Privacy Notice**, or, alternatively, you can ask us to provide a copy directly to an individual.

### 1. Contact details of the person responsible for data protection at the Trust Company

Julius Baer Family Office & Trust Ltd.  
Data Protection Officer  
Bahnhofstrasse 36  
P.O. Box  
8010 Zurich  
Switzerland  
wpdata.ch@juliusbaer.com

### 2. Which data is used by the Trust Company?

The Trust Company processes data that it receives from you and that it generates as part of the business relationship with you. This includes personal data, i.e. data that directly identifies you as a client (e.g. name, address, telephone number, etc.), or data on a person related to a fiduciary structure (e.g. Beneficiaries, Investment Advisors, and Protectors of a Trust), or data that allows for identification when used in connection with other information (e.g. name of the fiduciary structure). In addition to data that the Trust Company receives directly from you, it also obtains and processes data on you that is available in the public domain (e.g. the Internet, social media, debtor directories, land registers, trade and association registers, the media, etc.) or from other companies within the Julius Baer Group or authorised third parties.

The following personal data on you and/or other persons related to a fiduciary structure (e.g. Settlers, Beneficiaries, Investment Advisors, and Protectors of a Trust) is processed:

- personal details (e.g. name, address and other contact data, date and place of birth, as well as nationality),
- professional details (e.g. job title and experience, knowledge of and experience in investment matters),
- family situation (e.g. marital status and children),

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- identification data (e.g. identification documentation data) and authentication data (e.g. specimen signature),
- request data (e.g. trust distributions request orders, letters of wishes),
- data arising from the fulfilment of obligations (e.g. data required for payment transactions),
- information regarding your financial situation (e.g. origin of assets),
- record-keeping data (e.g. minutes of consultation), as well as
- other comparable data in line with the above outlined criteria.

We may collect data on related corporates, trusts, partnerships, foundations, and may collect personal data on key individuals, such as Controllers, Shareholders, Beneficial Owners, Authorised Signatories, Settlers, Protectors, Beneficiaries, Foundation Officials and underlying Policyholders.

## Special category data

The Trust Company is required under Swiss anti-money laundering legislation:

- to verify certain information in relation to parties to a structure with the Trust Company, including their source of wealth. The Trust Company may utilise open-source intelligence available using public search engines, information recorded on public media sites as well as other commercially available, subscription-based sources in order to do this. This open-source information may contain special category data such as references to political opinions and affiliations, religious or philosophical beliefs, or to offences committed or alleged to have been committed,
- to screen the names of parties to a structure against international sanctions lists.

The Trust Company does not require your consent for collecting and processing this special category data in relation to the above obligations because it is necessary to do so in order for the Trust Company to comply with the duties imposed on it by financial crime legislation.

## 3. For what purpose and on what legal basis does the Trust Company use your data?

### a) For the fulfilment of contractual obligations

The processing of your data allows the Trust Company to provide the services contractually agreed with you. Data processing is primarily driven by the wealth planning services requested by you (e.g. trust and company administration services). Your data will be used, among other purposes, for the analysis of any potential needs. Further details can be found in your contract documents or in the Trust Company's General Terms and Conditions of Business.

### b) For the safeguarding of the Trust Company's and of third-party interests

The Trust Company will also process your data for the following purposes in order to protect its own legitimate interests or the interests of third parties:

- prevention and/or investigation of criminal acts,
- testing and optimisation of processes for requirement analyses or client contact,
- risk management within the Trust Company and the Julius Baer Group,
- assertion of legal claims and defence in legal disputes,
- safeguarding the Trust Company's IT security and IT operations,
- measures for business management purposes and for the development of new services and/or products,
- collection of personal data from sources available in the public domain for the purpose of market research and business development.

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## **c) On the basis of your consent**

Provided your consent has been given, the Trust Company is legally permitted to process personal data for specific purposes. You are able to withdraw your consent at any time.

Please note that the withdrawal of consent has no retroactive effect on the use of your data.

## **d) On the basis of statutory requirements or in the public interest**

The Trust Company's activities are subject to various regulations (e.g. Money Laundering Act, FINMA regulations, Swiss Association of Trust Companies membership regulations and newsletters, tax laws). The processing of data is used, among others, for the verification of identity and age, the prevention of fraud and money laundering, the fulfilment of tax-related monitoring and reporting obligations, as well as the assessment and management of risks of the Trust Company and within the Julius Baer Group.

## **Marketing**

The Trust Company may use your personal information to tell you about products and services that we think may be of interest to you. We believe that it is necessary for our legitimate interests, i.e., to develop our products and services and to grow our business.

You have the right at any time to ask us to stop sending you marketing messages. To do this, please contact the Trust Company's Data Protection Officer using the details given in paragraph 1 of this document.

## **4. Who can access your data?**

Within the Trust Company, access is granted only to personnel requiring your data for the fulfilment of the Trust Company's contractual and legal obligations towards you (need-to-know principle). Service providers and other agents appointed by the Trust Company process your data for the same purpose and are obliged to protect your data to the same extent as we are.

This includes companies in the areas of banking and IT services, logistics, printing services, telecommunications, consultancy, as well as sales and marketing.

In addition, access may be granted to agents and advisors (including legal and other professional advisors) in any jurisdiction for the purpose of establishing and administering a fiduciary structure (e.g. Third-Party Trust and Company Service Providers).

If the Trust Company transfers data to external recipients, it has an obligation to ensure the confidentiality of your information is preserved. Information relating to you may therefore only be forwarded by the Trust Company if there is a legal requirement, or should you have agreed to this (e.g. for a financial transaction on your behalf or for the establishment of the fiduciary structure), or if the Trust Company is authorised to issue fiduciary-related information. Subject to these conditions, recipients of personal data can include, among others:

- public bodies and institutions (e.g. financial authorities, law enforcement authorities) in the event of a statutory or official obligation,
- other credit and financial services institutions or similar institutions to which the Trust Company transfers personal data within the context of its business relationship with you (e.g. correspondent banks, custodian banks, brokers, stock exchanges, information agencies),
- Third-Party Trust and Company Service Providers, legal and other professional advisors,
- other companies within the Julius Baer Group for risk management purposes as a result of legal or regulatory obligations.

Other data recipients can include offices for which you have exempted the Trust Company from confidentiality obligations by declaration or consent.

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## 5. Does the Trust Company transfer data cross border?

The Trust Company transfers your data to countries outside Switzerland and the European Economic Area (e.g. British Virgin Islands and Guernsey) if:

- this is required for the establishing or administration of the fiduciary structure (e.g. incorporation of a company by a service provider located in another jurisdiction),
- it is a statutory requirement (e.g. disclosure obligations under tax law), or
- if you have given your consent.

These data transfers are secured through corresponding guarantees, i.e. the EU Model Contractual Clauses approved by the European Commission and/or the Transborder Data Flow Agreement published by the Swiss Federal Data Protection and Information Commissioner to ensure an appropriate level of data protection.

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

The Trust Company processes and retains your data only for as long as is necessary to fulfil its contractual and legal obligations.

If the data is no longer required for the fulfilment of contractual or legal obligations, it will be deleted at regular intervals, unless it is required for temporary further processing. Examples of this would be:

- for the fulfilment of archiving obligations under trade and tax laws (e.g. based on the Swiss Code of Obligations),
- for the fulfilment of archiving obligations under automatic exchange information agreements and Organisation for Economic Co-operation and Development (OECD) common reporting standards,
- for the fulfilment of specific regulations that require the Trust Company to keep data for an indefinite period of time, for example in the event of anticipated litigation.

## 7. What are your rights under the GDPR?

The GDPR, as applicable, grants you the following rights:

- obtaining information on personal data that the Trust Company holds on record to verify the lawfulness of processing,
- demanding that the information be rectified should it be incorrect and completed should it be incomplete,
- asking that your data be deleted if the Trust Company is not permitted or is not legally obliged to retain the data,
- demanding that the processing of this data be restricted if
  - you have disputed the accuracy of the data stored by the Trust Company and it has not yet completed its assessment,
  - you object to the deletion although the Trust Company is obligated to delete the data, the Trust Company no longer needs your data for the purposes of processing, but you require your data for the establishment, exercise or defence of legal claims, or
  - you have objected to the processing, but it has not yet been established whether this outweighs the Trust Company's reasons for processing your data,
- objecting to the processing by the Trust Company if
  - the Trust Company only processes the data on the basis of its legitimate interests; in this case it will cease the processing unless this is outweighed by its own interests or it needs to process the data in order to exercise its rights, or
  - the processing is carried out with a view to direct advertising,
- demanding that your personal data which you have provided to the Trust Company be transferred in a generally useable, machine-readable, and standardised format.

You also have a right to lodge a complaint with the respective Data Protection Supervisory Authority.

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## **8. What data are you asked to supply?**

The Trust Company requires you to provide the data necessary for the acceptance and execution of a business relationship and the fulfilment of the associated contractual and/or legal obligations. Unless it obtains this data from you, the Trust Company will most likely be unable to enter into a contractual relationship with you.

Under the regulations on combating money laundering and the financing of terrorism in particular, the Trust Company is obligated to verify your identity on the basis of your identification document and in this context to collect and store your address, nationality, name, date and place of birth, and identification data prior to the commencement of a business relationship. Furthermore, the Trust Company is obligated to verify the identity of the Beneficiaries, Protectors and other parties on the basis of their identification document and in this context to collect and store Beneficiaries', Protectors' and other parties' address, nationality, name, date and place of birth, and identification data prior to the commencement of a business relationship. In order for the Trust Company to comply with these regulations, you are required to supply it with the necessary information. If this information changes during the course of the business relationship, you are obliged to notify the Trust Company without delay. If you do not provide the Trust Company with the necessary information, it will not be able to commence or continue a business relationship with you.

## **9. Is the decision-making automated?**

As a basic principle, the Trust Company does not use fully automated decision-making for commencing and conducting its business relationships. If the Trust Company does apply this procedure in exceptional cases, it will inform you accordingly if this is a statutory requirement.

## **10. Will your data be automatically processed?**

In specific areas, the Trust Company will process your data on a semi-automated basis, the aim being to evaluate personal criteria (profiling), for example, in the following cases:

- In order to combat money laundering, the financing of terrorism, and criminal acts, the Trust Company also conducts data assessments (among others in payment transactions and distributions). The aim of these measures is to protect you.
- In order to provide you with relevant and appropriate information on its products and services (by use of assessment tools).
- In order to provide statistical information to the Julius Baer Group.

## **11. Will biometric data be used?**

Biometric data is personal data of a particularly sensitive nature. Therefore, where necessary, the Trust Company will obtain separate express consent before using your fingerprint or any other biometric identification feature for accessing certain applications or uses.

## **12. Where can you find the current Privacy Notice?**

This Privacy Notice can be adapted at any time in accordance with the corresponding regulations. You can find the applicable version at [www.juliusbaer.com/clientdataprivacypolicy#SwitzerlandTrust](http://www.juliusbaer.com/clientdataprivacypolicy#SwitzerlandTrust).

## **13. How can you contact the Trust Company?**

Should you have any questions about the treatment of your data, please contact your trust officer, relationship manager or the Trust Company's Data Protection Officer who will be happy to assist you.

Zurich, May 2018