

March 2022: Avamore Capital Privacy Policy Notice (Version 3.0)

Avamore Capital takes your privacy seriously. We have produced and updated this statement in order to establish our commitment to your privacy.

Data Controller

Avamore Capital Limited (Company No.09820738 and ICO registration no. ZA151062)

Address – 78 Cannon Street, London, EC4N 6HL

Telephone – 020 3440 9651

www.avamorecapital.com

Data Protection Contact

Data Protection Officer

Our Data Protection Officer (DPO) is Alan Margolis

Telephone number – 020 3440 9651

Email: asm@avamorecapital.com

The DPO can be contacted at any time if you have queries about this privacy notice or wish to exercise any of the rights mentioned in it.

Privacy notices of Fraud Prevention

You will see within this privacy notice that we mention the privacy notices of Fraud Prevention Agencies. You will also find links to these. Please read them carefully and contact those organisations if you have questions about their notices (their details are in their notices).

Who we hold information on

We hold information on customers, and where required by the product(s) applied for or by our legal obligations, we may also hold information on their associates, trustees, beneficial owners and guarantors.

If you apply for a product with a guarantor, that person will see this privacy notice when he/she submits their own personal information to us because he/she must necessarily provide his details and sign the application form.

If there is somebody who has power of attorney over your affairs, that person will see this privacy notice when we make contact with him/her directly.

Where the customer is a corporate entity, information will be stored on the individual signatories to the agreement, directors, trustees, beneficial owners and any guarantors.

How we use your information

We may use the personal information which we hold about you for the following legal reason(s). For some processing more than one legal reason may be relevant except where we rely on your consent):

Performance of Contract

We will process your personal information when that information is necessary to perform our contract with you, or for taking steps prior to entering into the contract with us (but where the party to the contract is a corporate or business, this legal reason for processing personal data regarding any individual named or associated will not apply).

We will do this for providing you with the product applied for and servicing that product during the life of the relationship. This could include:

updating, consolidating, and improving the accuracy of our records;

arrears and debt recovery activities;

sharing your personal information with payment services providers (this means a firm providing and maintaining a payment account) such as when you ask us to share information about your account with them;

notifying you about either important changes to the features and operation of the product;

responding to your enquiries and complaints;

Legal Obligations

We will process your personal information when it is necessary to comply with our legal obligations including:

checking your identity (this means you as an individual and/or you as a person associated with a corporate entity who is our customer – as relevant), anti-money laundering checks and checks with Fraud Prevention Agencies pre-application, at the application stage, and periodically after that;

crime detection, prevention, and prosecution;

regulatory reporting;

when required by law and for compliance with laws that apply to us;

to process information about a crime or offence, and proceedings related to these (in practice this will be relevant if we know or suspect fraud);

when we share your personal information with other people and organisations including:

- your guarantor (if you have one), joint account holders and any person with power of attorney over your affairs (in each case only if relevant to you);
- other payment service providers such as when you ask us to share information about your account with them;
- Governmental and regulatory bodies such as HMRC, the Financial Conduct Authority, the Financial Ombudsman Service, the Information Commissioner’s Office;
- Courts and to other organisations where that is necessary for the administration of justice.

Legitimate Interests

We will process your personal information where we consider that it is, on balance, after having considered your rights, appropriate for us to do so for the following legitimate interests (for ourselves and in some cases other organisations as listed below):

processing personal information about you as an individual and you as a person associated with a corporate entity (or its subsidiaries) who is our customer – as relevant. For example, a signatory, director, trustee, >25% shareholder, controller or where you hold Power of Attorney for a customer;

to carry out searches at Credit Reference Agencies (CRAs) pre-application, at the application stage, and periodically after that;

administering and managing your account and services relating to it;

testing new systems and checking upgrades to existing systems;

to adhere to guidance and best practice under the regimes of governmental and regulatory bodies such as HMRC, the Financial Conduct Authority, the Financial Ombudsman Service the Information Commissioner’s Office;

for some marketing purposes (this applies if you are a corporate customer or a Credit Intermediary/Broker/or other intermediary) and in that case we will market to you based on this being for our legitimate interests;

processing your information where you provide us with a CV in relation to an employment vacancy you have applied for, or where you are submitting a CV with a view to future opportunities;

portfolio modelling, statistical and trend analysis, with the aim of developing and improving products and services or modelling our risk profile;

for all of the Profiling that we do (see below for further information on Profiling);

when we share your personal information with other people and organisations including:

- the broker or other intermediary who introduced you to us (if you have one);
- our legal and professional advisers, auditors and platform providers;
- organisations and businesses who provide services to us such as debt recovery agencies, field agents, solicitors and suppliers of back office/servicing functions or IT services;
- CRA's and other lenders who also hold or seek to hold a charge on any property on which we hold security;
- your guarantor (if you have one), joint account holders and any person with power of attorney over your affairs (in each case only if relevant to you);
- other payment service providers such as when you ask us to share information about your account with them;

Governmental and regulatory bodies such as HMRC, the Financial Conduct Authority, the Ombudsman, the Information Commissioner's Office and under the Financial Services Compensation Scheme (in cases where we are not under a legal compulsion to provide the personal information but where we consider this necessary for legitimate interests);

- buyers and their professional representatives as part of any restructuring or sale of our business or assets;–and
- Providing feedback to recruitment agencies, head hunters and other agencies on the suitability of your CV or on any interview undertaken.

Consent

Your personal information may be used for other purposes for which you have given your explicit permission, including.

Information Sharing – When you give your consent for Avamore to share your personal information with another party.

Marketing – We will only send marketing materials related to our products and services to individuals in accordance with this policy. You are in control of this consent and therefore it can be withdrawn at any time. Should you wish to do so please contact us on 020 440 9651 or email enquiries@avamorecapital.com.

Identification Checks – Avamore uses biometric information to confirm our customer's identity for some products. You will be informed when this data is to be collected and an alternative system of verifying your identity will be available. Biometric information will be held by Avamore Capital in accordance with this Policy.

Customer Wellbeing – Customer wellbeing is important and we may hold information on your health, or other Special Categories of personal data, in order to service your agreement with us appropriately. In such cases we will explain why the information is needed and ask you to provide your consent to it being processed where this is needed. However, please note that sometimes there may be reasons of public interest or law which enable us to use this information without consent.

Criminal Convictions – We may store information about any criminal conviction you may have had as part of our credit risk assessment process. There are reasons of public interest or law which enable us to use this information without consent.

Source of Information

Credit Intermediaries

Where you have applied to us via a Credit Intermediary/Broker/or other intermediary, your information will have been provided to us by them based on the legal ground of legitimate interests.

When a Credit Intermediary/Broker/ or other intermediary processes your personal information on our behalf, this privacy notice will apply, and you should contact our Data Protection Officer to exercise your rights under data protection laws.

When a Credit Intermediary/Broker/ or other intermediary processes your personal information as a data controller in its own right, its own privacy notice will apply, and you should ask them for a copy if you do not have one by the time you are introduced to us.

Credit intermediaries/Brokers send us personal information in many forms. We may receive your information via email, paper forms or other paper formats, emailed forms or through a secure computer system.

Direct Applicants

If you are applying or have applied directly to us, the information stored by us will have been received directly from you either electronically or in paper form. This includes any information provided for any joint applicant or associate for which you have obtained permission. If you make a joint application, you must show this privacy notice to the other applicant and ensure they confirm that they know you will share information with us for the purposes described in it.

Other sources

We will also obtain personal information from CRAs (see below), public records and where you provide consent, business associates. Some of the personal information obtained from CRAs will have originated from publicly accessible sources. In particular, CRAs draw on court decisions, bankruptcy registers and the electoral register (also known as the electoral roll).

We will also obtain personal information from Fraud Prevention Agencies (see below).

In addition, we may obtain personal information from your employer, landlord, other lenders, HMRC, Department of Work and Pensions, publicly available directories, debt recovery and/or tracing agents, other organisations who assist in prevention and detection of crime, police and law enforcement agencies.

In addition, as part of our Financial Crime/Anti-Money Laundering checks, we may use a service provided by third parties. These are resellers of data which they obtain from public sources, Experian, Equifax, HMRC and Dow Jones. They take data from these sources into their system to provide us with further information to complete our customer due diligence. This means these third parties are or maybe a source of the personal information we have about you.

Where you have provided your CV to a recruitment agency, head hunter or other agency with a view to obtaining employment and that agency has forwarded your details to us for consideration.

Who we may share the information with

We may share information outside Avamore if:

allowed by our agreement with you;

you provide consent;

it is needed by our agents, advisors or others involved in running accounts and services for you or collecting what you owe us (this would include debt recovery and field agents, solicitors, valuers and any supplier we have contracted with for back office/administration services);

it is needed by subcontractors to help us manage your accounts or records;

required by HMRC or other authorities;

permitted or required by the law, regulatory bodies or the public interest;

it is required by us or others to investigate or prevent crime;

it is needed by any other parties connected with your account (including guarantors);

Guarantor(s)

If you are a guarantor, the performance of the agreement to which you are a guarantor will not impact your credit profile unless a County Court Judgment is obtained against you, for non-payment/breach of the contract being your guarantee.

Credit Reference Agencies

We will perform identity checks on you, any joint applicant and guarantors, with one or more CRAs. We may also make periodic identity and financial crime searches to meet our on-going regulatory responsibilities.

We will not perform credit checks on you. However, you, as an individual borrower and/or you as a person associated with a corporate entity (or its subsidiaries) who is our customer – as relevant, for example, a signatory, director, trustee, >25% shareholder, controller or where you hold Power of Attorney for a customer may have to provide us with an UpToDate credit check before entering into and from time to time during our agreement with you.

Fraud Prevention Agencies

The personal information we have collected from you will be shared with fraud prevention agencies who will use it to prevent fraud and money-laundering and to verify your identity.

If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be obtained by asking our DPO for a copy of the full privacy notice of the fraud prevention agency that we use.

The fraud prevention agencies that we work with have their own privacy notices – please see the links below. In case of conflict between their notice and our own privacy notice, ours will prevail in respect of our own processing of your personal information to prevent fraud and money laundering and to verify your identity.

In particular, you will see from our own notice that we consider compliance with our legal obligations as the lawful reason under data protection laws for the checks we do at fraud prevention agencies which involve processing your personal information to prevent fraud, money laundering and to verify your identity. In the fraud prevention agencies' notice they also mention the contract with you and legitimate interests as lawful reasons for fraud checks.

Nivo: <https://www.nivohub.com/privacy-policy>

Creditsafe: <https://www.creditsafe.com/gb/en/legal/privacy-policy.html>

Data Retention

The length of time we store your personal information depends on if your application resulted in taking out a product with us, the type of product you took and if the personal information is stored on the basis of your explicit consent rather than any other basis.

Applications that did not complete will be stored for 1 year from the date of the last activity;

Account information will be stored for 6 years from the date of account closure. Where you hold or are associated to multiple accounts the 6 years is effective from the date of closure of the last account held or associated to you.

Unless we explain otherwise to you, we will hold your personal information for the following periods:

Retention in case of queries. We will retain the personal information that we need to keep in case of enquiries from you (for instance, if you apply unsuccessfully for a product or service) for 12 months unless we have to keep it for a longer period (see directly below);

Retention in case of claims. We will retain the personal information that we need to keep for the period in which you might legally bring claims against us which in practice means 6 years from the date of closure for the last/only account with us unless we have to keep it for a longer period (see directly below); and

Retention in accordance with legal and regulatory requirements. We will retain the personal information that we need to keep even after the relevant contract you have with us has come to an end for 6 years from the date of closure for the last/only account with us and this will be to satisfy our legal and regulatory requirements.

Fraud related retention:

If we have identified:

- attempted fraud(s) or fraud(s)
- financial crime or
- for accounts where performance would mean that we would not wish to re-enter into a contract with you at a future point such as repossession of an asset, enforcement of guarantee or appointment of receivers and use of the right of set off, then;

based on the legal ground of this being necessary for our legitimate interest of seeking to protect our business against risk of fraud and of protection of our interests more generally with regard to potential financial loss and reputational damage, we will retain your personal information for a further 6 years after our usual retention period has passed.

CVs

Where you have provided us your CV, unless we subsequently employ you, at which time you will be provided with an appropriate Privacy Notice, we will store your CV and the information contained therein for 12 months for our legitimate interests.

This is in case of questions or queries from you about your application and in case suitable other roles come up which might interest you. If you send us your CV, we will keep your details on file for a period of 12 months so that we may contact you in the event that a suitable opportunity at Avamore arises during that time.

If you'd rather we did not retain your details on file, please let us know as soon as possible by contacting us at enquiries@avamorecapital.com. In that case your CV will no longer be used by us to contact you about opportunities and it will be dealt with in accordance with our data retention policy.

Avamore Capital's website

Our website uses cookies to compile aggregate data about site traffic and site interaction so that we can offer better site experiences and tools in the future. We do not share this information with third parties.

We may also collect and use your IP address to help diagnose problems with our server, administer the website or receive broad demographic information about the use of our site. We do not share this information with third parties.

Data Access Rights

You have the right to obtain a copy of the personal information we are processing and to obtain information about how we process it. We will not charge you for providing you with the information but may charge you a reasonable fee for providing any additional copies.

Please contact:

Data Protection Officer
Avamore Capital Ltd
78 Cannon Street, London, EC4N 6HL
Or enquiries@avamorecapital.com

Please note that where the request is received via email, security checks will be conducted prior to release of any information.

Other rights under data protection laws

Here is a list of other rights that all individuals have under data protection laws. They do not apply in all circumstances. If you wish to exercise any of them, we will explain at that time if they apply or not:

- The right to have your personal information corrected if it is inaccurate and to have incomplete personal information completed;
- The right to object to processing of your personal information;
- The right to restrict processing of your personal information;
- The right to have your personal information erased (the "right to be forgotten");
- The right to move, copy or transfer your personal information ("data portability");
- The rights in relation to automated decision making which has a legal effect or otherwise significantly affects you.

Please email enquiries@avamorecapital.com or contact our DPO if you wish to exercise any of these rights if and to the extent they are relevant.

Please note that where the request is received via email, security checks will be conducted prior to release of any information.

How to make a complaint

To make a complaint about how your personal data is used, please contact the DPO as per above.

You also have the right to register your complaint directly with the Information Commissioner's Office (ICO) which regulates the processing of personal data. You can contact the ICO at <https://ico.org.uk/concerns/> or on 0303 123 1113.