

Document 54:

Privacy Policy

VERSION 1.1



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1. Introduction

IBA Group Pty Ltd (the “Bank”) has a legal duty to respect and protect any confidential information and personal information we collect from you and to use it for purposes you are aware of. The Bank takes all safeguards necessary to prevent unauthorised access and we do not divulge details collected from you as a visitor and/or customer to any third party unless you give us your consent to do so or unless we are obliged to do so by law or court order, or as otherwise set-out in terms of this Privacy Policy. We use leading technologies to protect the security of your data and whenever we hire third parties to provide support services, we will require them to observe our privacy standards and to allow us to audit them for compliance.

The Bank is committed to protecting your privacy and to preserve the confidentiality of all the information provided and in so doing the Bank has developed the following Privacy Policy. This Privacy Policy sets out our commitment to your privacy, the information which we may collect about you, what we use it for and your rights in relation to such information.

We have developed this policy because we want you to feel confident about the privacy and security of your personal information. Please read it carefully.

2. Bank secrecy

We are bound, in accordance with the laws of Australia, to observe secrecy and confidentiality with regards to all information which you give to us about you (“Secret Information”). However, we are permitted, in terms of the laws of Australia, to disclose Secret Information under certain circumstances, including where we are required to do so in terms of law, where ordered to do so by a court order, or where we obtain your consent first (amongst others).

In accordance with the provisions of Australian law, by accepting that the general terms and conditions of the Bank and this Privacy Policy regulate your relationship with the Bank, you consent to us disclosing information about you acquired during the course of our relationship in the following circumstances:

- a. to any of our professional advisers (including but not limited to financial, legal, management and other advisers as might be engaged from time to time), or to any of our group entities or affiliated entities, or to any consultants (including market research entities, advertising agencies) or to any actual or potential assignee or transferee of the Bank’s rights against you, or to any person who may otherwise enter into contractual relations with the Bank in relation to the business relationship with you;
- b. to any person to whom we have outsourced any activities or services of the Bank, including any material and/or non-material activities and/or services of the Bank;
- c. when the information is required to be disclosed or is requested in the course of a due diligence exercise;
- d. when the information is required in the normal course of business with institutions or other persons who are normally bound by similar obligations of secrecy.

- e. Unless otherwise provided in this Privacy Policy, or other terms agreed with the Bank, the obligation of secrecy shall survive the termination of the relationship between us.

3. Processing your data

We store and process your data, including personal data to the extent that this is necessary for the appropriate conduct of our business relations and to conform to relevant statutory provisions. We only record information which serves to fulfil our duties and we do this solely within the scope of the service provided to you. In providing our services we collect, process and store data relating to you from other banks and other professionals.

4. Why we collect your data

Information about you may be put onto the Bank's database and used, analysed and assessed by the Bank to provide you with a better service. We only collect information that we believe to be relevant and required to better conduct our business and to provide our customers with better services and products. We use the information that we collect about you in the following ways and for the following purposes:

- a. for the provision of information or other services in relation to any specific requests that you may make to us, and to give you statements;
- b. according to law, we may be required from time to time to disclose your information to Governmental bodies, agencies or our Regulators or recognised external authorities, but we will only do so under proper authority;
- c. for internal assessment and analysis;
- d. for research and statistics;
- e. for the detection and prevention of fraud and any other illegal acts or criminal activity which the Bank is bound to report and in line with our anti-money laundering policy;
- f. to develop and improve the Bank's products and services;
- g. to recover debts and to assist in debtor tracing; and
- h. to check your identity and address.

When vetting applications, we may search external databases such as the electoral register, government databases, identity services and/or carry out identity checks. We may also request information on you from credit reference agencies, and use any of this information for identification purposes, debt tracing and the prevention of money laundering. The records will also be used for statistical analysis about credit, insurance and fraud.

5. Third party access to your information

We constantly strive to ensure that your information is kept safe and secure at all times. All our staff and all third parties with permitted access to your information are specifically required to observe this Privacy Policy. We aim to keep your information up to date and in this regard we may use third parties to process information on our behalf. We will only disclose personal data to third parties if this is required for the purpose of fulfilling any specific request that you may make to us or otherwise if we are to provide information if required by governmental bodies, agencies or regulators, however exclusively under proper authority, or if permitted in terms of this Privacy Policy.

We will not process or provide third parties with information regarding your financial transactions / accounts held with us unless we are required or permitted to do so by law, by court order, with your consent or as otherwise set out in terms of this Privacy Policy. Whenever third parties process your information on our request we will bind them to keep such information in strict confidentiality. In the processing of information, your information shall at all times be kept protected by strict codes of secrecy and security to which we, our staff and third parties are subject to and will only be used in accordance with our instructions.

Personal data in relation to transactions effected via SWIFT (Society for Worldwide Interbank Financial Telecommunication) may be required to be disclosed to the United States authorities in order to comply with legal requirements applicable in the United States for the prevention of crime.

6. Direct marketing

We may use your contact details and process your personal data to inform you of relevant opportunities, developments, events and products that may be of interest to you. We may carry out direct marketing in order to inform you, by mail, telephone, email or other electronic means, about other products and services provided by the Bank, its subsidiaries, affiliates, associates, agents and by carefully selected third parties and for research purposes. Should you not want to be contacted for marketing purposes, you should inform us accordingly by ticking the appropriate box in the personal/corporate profile form or relevant application form or otherwise inform us by sending a written request to this effect (by sending it to help@ibagroup.com.au or by sending a letter to us).

We may require to contract third party companies to carry out bulk mailing or marketing campaigns on the Bank's behalf, in which case we would be required to provide them with your contact details excluding personal financial information. Such third party companies will be required to comply with all provisions of law including data protection when using information included in the Bank's mailing list.

7. Your Rights

You have rights under data protection laws in relation to your personal data. Please see below to find out more about these rights:

You 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. If you require this, then please reach out to us via help@ibagroup.com.au.

Request correction of the personal data that we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us. If you require this, then please reach out to us via help@ibagroup.com.au.

Request erasure of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request. As an authorised Bank, IBA Group is under certain obligations to retain certain data for a minimum number of years. Please note that these retention requirements supersede any right to erasure requests under applicable data protection laws.

Object to processing of your personal data. This is in situations where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights. As a licensed institution, IBA Group is under certain obligations to process and retain certain data for compliance purposes. Please note that these requirements supersede any right to objection requests under applicable data protection laws. If you object to the processing of certain data then we may not be able to provide IBA Group services and it is possible we will have to terminate your accounts.

Request restriction of processing of your personal data. This enables you to ask us to suspend the processing of your personal data in the following scenarios: (a) if you want us to establish the data's accuracy; (b) where our use of the data is unlawful but you do not want us to erase it; (c) where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or (d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it. In this case, we may have to cancel your use of IBA Group services but we will notify you if this is the case at the time.

NO FEE USUALLY REQUIRED

You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or

excessive. Alternatively, we may refuse to comply with your request in these circumstances.

WHAT WE MAY NEED FROM YOU

We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response.

TIME LIMIT TO RESPOND

We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

IF YOU FAIL TO PROVIDE PERSONAL DATA

Where we need to collect personal data by law, or under the terms of a contract we have with you and you fail to provide that data when requested, we may not be able to perform the contract we have or are trying to enter into with you (including providing IBA Group services). In this case, we may have to cancel your use of IBA Group services but we will notify you if this is the case at the time.

8. Web Technology

Whilst we take measures to ensure that your personal data cannot be intercepted by third parties, please note that when using our website, data is transported over an open network (the internet) which is accessible to third parties and which cannot be regarded as a secure environment. We may transmit or store any data provided by you when using our website outside your country of residence. In such cases, we will make every effort to secure an appropriate standard of protection for your data, including those relating to bank-client confidentiality and data protection, but it is possible that data may be relayed to a country in which the prevailing standards of data protection are lower than in your country of domicile. We accept no responsibility or liability for the security of your data during transmission via the Internet. We would like to draw your attention to the fact that you can communicate with us by other means whenever you consider it appropriate on data protection grounds.

9. Cookies

Similar to other websites, our website utilises a standard technology called 'cookies'. A cookie is a small amount of data, which often includes a unique identifier that is sent to your computer's (or other device's) browser from a website's server and is stored on your computer's (or other device's) hard drive. Cookies allow a website to remember things like your preferences or whether you have logged in, and they allow us to tailor our website to your interests. Information supplied by cookies

can also help us to analyse your use of our website and help us to provide you with a better user experience.

We use two types of cookies:

- a. Essential Cookies for the Internet Banking Service. These are session cookies that expire at the end of the session (that is, once you log-out of the Internet Banking Service) or when the browser is closed. If you block or refuse these cookies then you might not be able to log in or use the Internet Banking Service.
- b. Non-Essential Cookies. We use cookies provided by some external purposes to assist us in tracking usage and for other requirements.

Most browsers are initially set to accept cookies. If you prefer, you can set your browser to refuse cookies. You can find information about how to change your browser settings as well as other useful information about cookies here: www.allaboutcookies.org.

If you do not adjust your browser settings to disable the use of cookies, then you are deemed to consent to the Bank's use of cookies for our website.

10. CCTV and Telephone

We may monitor and record your telephone calls with us in order to ensure that your instructions are accurately carried out, to help us to continually improve our service and to improve security. In the interest of security we may use CCTV recording equipment in and around our premises.

We may change the content or services found on our website at any time without notice and consequently our privacy policy may change at any time in the future without notice.

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