

# Privacy Statement

## Relating to the Collection, Use and Disclosure of Personal Data & Customer Information

Safeguarding personal data and customer information and using it in a lawful manner, consistent with data subjects' expectations, is a cornerstone of Deutsche Bank's relationships, whether with customers, vendors, partners, employees or otherwise. To do so, Deutsche Bank has put in place this Statement that sets forth principles and requirements governing the collection, use and disclosure of personal data and customer information. This Statement is based on current laws and regulations in Singapore.

This Statement applies to all personal data (as defined in the Singapore Personal Data Protection Act, Cap 26 of 2012 ("PDPA")) and customer information (as defined in the Singapore Banking Act, Cap 19) collected, used and disclosed by Deutsche Bank Group entities in Singapore ("Deutsche Bank"). This Statement also applies to section 47 of the Banking Act. For the avoidance of doubt, Paragraphs C and D of this Statement do not affect Deutsche Bank's obligations under the PDPA to protect personal data in its possession or under its control by making reasonable security arrangements to prevent unauthorized access, collection, use, disclosure, copying, modification, disposal or similar risks.

### A. Collection of Personal Data

Deutsche Bank only collects personal data as may be required by laws, regulations and/or authorities (in and outside Singapore) or that is reasonably necessary to conduct Deutsche Bank's business. Personal data may be collected by Deutsche Bank or through an authorised third party engaged by Deutsche Bank and may be collected from the individual or through a third party.

### B. Purposes for Collection, Use and Disclosure of Personal Data and Customer Information

The purposes for which personal data relating to an individual and customer information may be collected, used and disclosed may include (where applicable):

- (i) the daily operation of Deutsche Bank's services and facilities;
- (ii) the procurement of information technology related services and transaction and data processing;
- (iii) conducting customer credit checks at the time of application for credit and at the time of regular or special reviews which normally will take place one or more times each year;



- (iv) creating and maintaining Deutsche Bank's credit scoring models and ensuring the ongoing credit worthiness of customers;
- (v) assisting other financial institutions to conduct credit checks and collect debts;
- (vi) designing financial services or related products for customers' use;
- (vii) providing of information and updates about Deutsche Bank's products and services and related data;
- (viii) determining amounts owed to or by customers and collecting amounts outstanding from customers and those providing security for customers' obligations;
- (ix) complying with the obligations, requirements or arrangements for disclosing and using personal data that apply to Deutsche Bank or any of its affiliates or that it is expected to comply as required by:
  - (1) any law binding or applying to it or its affiliates within or outside Singapore existing currently and in the future;
  - (2) any notifications, directives or guidelines issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers within or outside Singapore existing currently and in the future;
  - (3) any present or future contractual or other commitment with local or foreign legal, regulatory, supervisory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers that is assumed by or imposed on Deutsche Bank or any of its affiliates by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations;
- (x) implementing requirements, policies, procedures, measures, programmes or arrangements to facilitate and/or enable compliance with know-your-customer (KYC) obligations, sanctions or prevention, detection, monitoring or surveillance of money laundering, terrorist financing or other unlawful or improper activities;
- (xi) facilitating consolidated management/supervision within the Deutsche Bank group including but not limited to the conduct of internal audit and the performance of risk management;
- (xii) enabling an actual or proposed assignee of Deutsche Bank, or participant or sub-participant of Deutsche Bank's rights in respect of the individual to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;
- (xiii) Processing, confirming and fulfilling customers' or other individuals' requests regarding Deutsche Bank's products and services or transactions;
- (xiv) Identifying, monitoring, authenticating and providing support to customers or other individuals for login to websites, portals and other online services provided by or on behalf of Deutsche Bank;
- (xv) Providing or obtaining references and identification, verification and background screening purposes;



- (xvi) Protecting and defending Deutsche Bank's or its affiliates' rights, interests or property;
- (xvii) Complying with or enforcing the terms and conditions of any contract or agreement entered into by or on behalf of Deutsche Bank or its affiliate or to which Deutsche Bank or its affiliate is otherwise bound or is obliged to observe;
- (xviii) Obtaining of professional advice, conducting of audit and investigations and managing of risks;
- (xix) For security, business continuity, emergency contact and travel purposes;
- (xx) Internal and external reporting;
- (xxi) Data archival and warehousing;
- (xxii) In connection with grant of probate or letters of administration in respect of a deceased individual customer's estate; and
- (xxiii) all other incidental purposes relating thereto and other purposes to which the individuals or organisations may from time to time agree.

### C. Disclosure of Personal Data & Customer Information

Personal data and customer information held by Deutsche Bank will be kept confidential but Deutsche Bank may provide and/or disclose such data and information to the following parties for the above purposes, where applicable (whether within or outside Singapore):

- (i) any agent, contractor or third party service provider who provides administrative, telecommunications, information technology, transaction and data processing, payment or securities clearing debt collection, business processing, mailing, call centre, operational or other services to Deutsche Bank in connection with the operation or carrying on of its business;
- (ii) any other person under a duty of confidentiality to Deutsche Bank including a group company of Deutsche Bank which has undertaken to keep such information confidential;
- (iii) the drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawer;
- (iv) credit reference agencies, and, in the event of default, to debt collection agencies;
- (v) any person, body or authority to whom Deutsche Bank or any of its affiliates is under an obligation or otherwise required, advised, recommended or expected to make disclosure under the requirements of any laws, rules or regulations binding on or applying to Deutsche Bank or any of its affiliates, or any disclosure under and for the purposes of any notifications, directives, guidelines or guidance given or issued by or agreement with any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers with which Deutsche Bank or any of its affiliates are obliged, required, advised, recommended or expected to comply, or any disclosure pursuant to any contractual or other commitment of Deutsche Bank or any of its affiliates with local or



foreign legal, regulatory, supervisory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers, all of which may be within or outside Singapore and may be existing currently and in the future;

- (vi) any party giving or proposing to give a guarantee or third party security to guarantee or secure a customer's obligations or liabilities;
- (vii) any actual or proposed assignee of Deutsche Bank or participant or sub-participant or transferee of Deutsche Bank's rights in respect of an individual or organisation;
- (viii) (1) Deutsche Bank's group companies; and  
(2) third party financial institutions, custodians, clearing houses, insurers, credit card companies, securities and investment services providers;
- (ix) Deutsche Bank's professional advisers including lawyers, auditors and accountants; and
- (x) any party in respect of which such disclosure is requested and/or consented to by the individual or customer.

#### D. Transfer of Personal Data and Customer Information Outside of Singapore

Deutsche Bank may from time to time transfer the personal data and customer information outside Singapore for the above purposes, where applicable. Such data and information may be disclosed, processed, stored or maintained in accordance with the local data protection laws, rules and regulations applicable in the relevant jurisdictions.

#### E. Disclosure of Personal Data of Third Parties to Deutsche Bank

Before disclosing any personal data relating to its employees, contractors and other individuals to Deutsche Bank, organisations shall ensure that those individuals are duly notified of and aware of this Statement and shall undertake and represent they have procured the consent of such individual to the collection, use and disclosure of their personal data as described in this Statement.

#### F. Update of Personal Data and Customer Information

Customers, and other organisations or individuals who provide (or authorise the provision of) information to Deutsche Bank undertake that such information is true, accurate and complete information and shall notify Deutsche Bank in writing promptly upon any changes in personal data and customer information previously provided to Deutsche Bank.

#### G. Access and Correction of Personal Data

Individuals may request access to or make corrections their personal data. Such request may be made using the form available on <https://www.db.com/singapore/en/content/Privacy-Statement.html>. Deutsche Bank may charge a reasonable fee for processing of any access request. Any access and/or correction request must include sufficient details to enable Deutsche Bank to identify the individual and the personal data or correction to which the request relates and may be required to be made on Deutsche Bank's prescribed forms.



## H. Withdrawal of Consent

Customers or other individuals may withdraw consent to the collection, use or disclosure of their personal data and/or customer information. However if a customer or individual does not provide or withdraw such consent or fails to provide requisite personal data and/or customer information, Deutsche Bank may be unable to initiate or continue a relationship with the individual or organisation concerned. In the case of a customer, Deutsche Bank may not be able to open or continue to maintain accounts or establish or continue banking facilities or provide banking services, as a result of which the accounts may be terminated. Under these circumstances, Deutsche Bank reserves all rights and remedies ensuing from such termination.

## I. Specified Messages

*This paragraph does not apply to (i) business-to-business calls or messages; and (ii) calls and messages to non-Singapore registered telephone numbers.*

Deutsche Bank (either by itself or through its affiliates, associates and related entities or its appointed external service providers) may send specified messages at the Singapore telephone numbers which an individual or an individual at an organisation has provided to Deutsche Bank. A “specified message” is as defined in the PDPA and includes messages to supply, advertise or promote Deutsche Bank’s products and services, business and investment opportunities and updates on Deutsche Bank’s latest offers and promotions.

Each individual or organisation who has provided Singapore telephone numbers to Deutsche Bank represents that he/she/it is the subscriber of the Singapore telephone numbers or if not, he/she/it has obtained consent from the subscriber of the numbers to receive specified messages as stated in this paragraph. The individual/organisation will inform Deutsche Bank immediately whenever there is any change to any Singapore telephone number which has been provided to Deutsche Bank.

The subscriber or user of a Singapore telephone number may, at any time, withdraw consent given for the sending of a specified message to that number by giving Deutsche Bank written notice at its designated address.

## J. Anti-Money Laundering

All branches and offices of Deutsche Bank globally, including its branch and controlled subsidiaries in Singapore, are obliged to act in accordance with the German Money Laundering Act. Customers are asked to actively support Deutsche Bank in obtaining certain types of information, including those required under anti money laundering laws and regulations in Singapore. Deutsche Bank is required to ask customers questions regarding their identity, the company or association they belong to, their legal representatives, authorised signatories, source of funds and, if necessary, also regarding individual transactions. Deutsche Bank also has a duty to verify the identity of the respective ultimate beneficial owner of the customer or of the assets brought in. An “ultimate beneficial owner” is defined as an individual who ultimately owns 25% or more of the shares of a company or controls 25% or more of its assets unless local law prescribes a stricter definition. If a customer acts “on the instruction” of a third party, the ultimate beneficial owner of the principal must also be identified. As part of active participation in this process, customers are requested to make the requested information available when entering into business relationships with Deutsche Bank. Furthermore, if any changes occur, customers are asked to notify Deutsche Bank of their own accord and without delay.

## K. Data Protection Officer

The person to whom requests for access to or correction of personal data or withdrawal of consent for the processing of personal data or for information regarding Deutsche Bank’s



policies and practices and kinds of personal data held by Deutsche Bank are to be addressed is as follows:

Deutsche Bank  
One Raffles Quay #15-00  
South Tower  
Singapore 048583  
Attention: The Data Protection Officer  
Email: [dpo.sg@db.com](mailto:dpo.sg@db.com)

(and in the case of a customer) with a copy to his/her/their designated contact at Deutsche Bank

**L. Miscellaneous**

- (i) This Statement shall be deemed an integral part of all contracts, agreements, facility offer letters, account mandates and other binding arrangements which customers or other individuals or organisations have entered into or intend to enter into with Deutsche Bank.
- (ii) This Statement may be updated from time to time to reflect changes and/or developments in data protection and banking secrecy laws, regulations, guidelines, codes and industry practices in Singapore. Revisions to this Statement will be published on Deutsche Bank's Singapore website.

*As at 1 December 2014*

*Passion to Perform*

