

Deutsche Bank Hong Kong Privacy Statement

Deutsche Bank AG, Hong Kong (“DBHK”) recognizes the importance of personal data privacy. It is one of our fundamental responsibilities to protect the personal data entrusted to us by clients, employees and website visitors (collectively, “data subjects”). We are committed to fully complying with the *Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong)* (the “Ordinance”), and other applicable data privacy laws.

This Hong Kong Privacy Statement (“Privacy Statement”) is a general statement of DBHK’s privacy policies and practices in relation to the personal data it handles. It is provided for information purposes only and does not create any legal rights or obligations, nor does it amend or supersede any other data privacy notifications or consents given or obtained in relation to DBHK’s handling of personal data. Employees, clients and third parties wishing to know their privacy rights should refer to the notifications contained in their respective contractual and/or onboarding documentation.

A. Collection of Personal Data

DBHK may collect personal data from data subjects either directly or indirectly, and may do so itself, or through an affiliate or third party. When collecting personal data, DBHK will notify data subjects of the matters required to be disclosed under the Ordinance, including the purposes for which their personal data will be used, and the classes of transferees to whom such data may be transferred. DBHK does not collect personal data which is excessive or unnecessary to fulfill the purposes for which it is collected.

DBHK may use, transfer, monitor, record and otherwise process communications containing personal data passing through its electronic systems in any form, including emails and phone calls among others, and may do so with the assistance of affiliates or third parties.

B. Purposes of Collection

Employee Personal Data

Employee personal data is collected for various purposes, including human resources management relating to employee recruitment and appointment, employment benefits, termination, performance appraisal and discipline, and compliance with legal and regulatory obligations, policies, procedures and corporate compliance programs. DBHK employees may consult the *Hong Kong Employee Handbook* for further information on how their personal data is handled.



Client Personal Data

Client personal data is collected for various purposes, including:

- (i) the daily operation of services and facilities provided to clients;
- (ii) designing financial services or related products for client use;
- (iii) determining amounts owed to or by clients;
- (iv) collecting amounts outstanding from clients and those providing security for clients' obligations;
- (v) facilitating consolidated management and supervision, including but not limited to the conduct of internal audit and the performance of risk management;
- (vi) enabling an actual or proposed assignee of DBHK, or participant or sub-participant of DBHK's rights in respect of the client to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;
- (vii) conducting credit checks, and creating and maintaining credit scoring models;
- (viii) ensuring ongoing credit worthiness of clients;
- (ix) marketing services, products and other subjects (refer "Direct Marketing" below);
- (x) complying with legal obligations, requirements or arrangements for disclosing and using data that apply to DBHK, or any of its branches;
- (xi) complying with any sanctions or prevention or detection of money laundering, terrorist financing or other unlawful or improper activities; and
- (xii) all other incidental purposes relating to the above or to which clients may from time to time agree.

C. Information Collected When You Visit Our Website

DBHK collects, processes and uses personal data of visitors to its website in order to provide improved products and services to visitors, to adapt business processes to client needs, and to direct visitors to the most suitable product information and online banking applications. To learn more about or to opt-out of these practices, visitors to DBHK's website can refer to Deutsche Bank AG's Online Privacy Notice at the following link: [Online Privacy Notice](#).

D. Disclosure of Personal Data

All personal data retained by DBHK will be kept confidential, but DBHK may provide and/or disclose personal data to the following parties (within or outside Hong Kong):

- (i) agents, contractors, professional advisers or other third party service providers;
- (ii) any party giving or proposing to give a guarantee or third party security to guarantee or secure a data subject's obligations or liabilities;



- (iii) credit reference agencies and, in the event of default, to debt collection agencies;
- (iv) any actual or proposed assignee of DBHK or participant or sub-participant or transferee of DBHK's rights in respect of an individual or organization;
- (v) DBHK's affiliates;
- (vi) third party financial institutions, insurers, credit card companies, securities and investment services providers;
- (vii) third party reward, loyalty, co-branding and privileges programme providers;
- (viii) co-branding partners of DBHK and DBHK's affiliates;
- (ix) charitable or non-profit organisations;
- (x) any person, body or authority to whom DBHK or any of its affiliates is under an obligation or otherwise required, advised, recommended or expected to make disclosure;
- (xi) any other party under a duty of confidentiality to DBHK; and
- (xii) any party in respect of which such disclosure is requested and/or consented to by the data subject.

E. Outsourcing Arrangements

Data subjects' personal data may be processed by DBHK, its affiliates and third party service providers in Hong Kong and outside Hong Kong. To the extent that personal data is processed by an affiliate or third party service provider, DBHK takes steps to ensure that such affiliate or third party employs adequate information security measures, follows data privacy best practice and complies with the Ordinance and other applicable data privacy laws. Outsourcing arrangements are subject to due diligence and ongoing monitoring to ensure an adequately high standard of data privacy protection throughout the life of the outsourcing.

F. Overseas Transfers

DBHK may from time to time transfer personal data outside Hong Kong for the purposes specified above. In such circumstances, recipients of personal data will be subject to due diligence and ongoing monitoring to ensure such data is safeguarded by adequate data privacy protections. Personal data transferred to another jurisdiction may be disclosed, processed, stored or maintained in accordance with the laws, rules and regulations applicable in that jurisdiction.

G. Data Security

DBHK employs physical, electronic and administrative means to protect data subjects' personal data against loss, unauthorized access, use, modification or disclosure. These security measures are reviewed and updated regularly. Where DBHK outsources processing of personal data to affiliates or third parties, it takes steps to ensure that such affiliates or third parties employ adequate data security measures.



H. Data Retention

DBHK follows strict data retention policies to ensure that personal data is retained only so long as required for the purposes for which it was collected, and as necessary to comply with applicable legal and regulatory requirements.

I. Transfers of Personal Data from Third Parties

Any party disclosing personal data of its employees, contractors and other third parties to DBHK shall ensure that those individuals are duly notified, and where necessary have consented to, the collection, use and disclosure of their personal data to DBHK or its affiliates in accordance with this Privacy Statement.

J. Direct Marketing

DBHK intends to use client personal data for direct marketing purposes and requires client consent before it can do so. DBHK may use client name, contact details, products and services portfolio information, transaction pattern and behaviour, financial and investment experience and background, risk profile and demographic data for direct marketing purposes.

- (i) The following classes of services, products and subjects may be marketed to data subjects:
 - (1) financial, insurance, credit card, banking and related services and products;
 - (2) reward, loyalty or privileges programmes and related services and products;
 - (3) services and products offered by DBHK's co-branding partners; and
 - (4) donations and contributions for charitable and/or non-profit purposes.

- (ii) The above services, products and subjects may be provided or solicited by:
 - (1) DBHK and its affiliates;
 - (2) third party financial institutions, insurers, credit card companies, securities and investment services providers;
 - (3) third party reward, loyalty, co-branding or privileges programme providers;
 - (4) co-branding partners of DBHK and its affiliates; and
 - (5) charitable or non-profit organizations.

- (iii) DBHK intends to provide the above personal data to all or any of the above parties for use by them in marketing those services, products and subjects, and DBHK requires the client's written consent for that purpose. DBHK may receive money or other property in return for providing the data to the above parties and, when requesting the data subject's consent, DBHK will inform the client if it will receive any money or other property in return for providing the data to any other party. More detailed notifications are provided to clients in relevant on-boarding documentation. If a client does not wish to have his/her personal data used



for direct marketing purposes, the client may exercise his opt-out right by ticking the appropriate box in the relevant client on-boarding document, or by notifying DBHK in writing. Opt-out requests may be addressed to the DBHK Data Privacy Officer (contact details below).

K. Data Access and Correction

Data subjects have the right to access and correct their personal data held by DBHK. When handling a data access or correction request, DBHK will check the identity of the requestor to ensure that he/she is the person legally entitled to make the data access or correction request. Requests for access and/or correction of personal data may be addressed to DBHK's Data Privacy Officer (contact details below). A reasonable fee may be charged for complying with a data access request. DBHK may refuse to comply with a data access or correction request in the circumstances specified in the Ordinance.

L. Update of Personal Data

Data subjects and other third parties who provide (or authorise the provision of) personal data to DBHK undertake that such personal data is true, accurate and complete and should notify DBHK in writing promptly upon any changes in personal data previously provided to DBHK.

M. Consumer Credit Data

Data subjects have rights in relation to their consumer credit data as specified in the *Code of Practice on Consumer Credit Data*, and the Ordinance, including generally:

- (i) to request access to and correction of their consumer credit data held by DBHK;
- (ii) to be informed of which consumer credit data are routinely disclosed to credit reference or debt collection agencies, and to make a data access and correction request in relation to such data;
- (iii) in certain circumstances, to instruct DBHK upon termination of an account to make a request to the credit reference agency to delete such account data from its database.

In the event of any default of payment relating to an account, the account repayment data may be retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default.

In the event any amount in an account is written-off due to a bankruptcy order being made against a client, the account repayment data may be retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default or the date of discharge from bankruptcy.

N. Enquiries

Any enquiries regarding this Privacy Statement or DBHK's other personal data privacy policies and practices may be addressed to:

Hong Kong Data Privacy Officer, Legal Department
Deutsche Bank AG, Hong Kong Branch
Level 56, International Commerce Centre
1 Austin Road, West Kowloon, Hong Kong



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O. Miscellaneous

This Privacy 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 Hong Kong.

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