



## **Privacy Notice of Deutsche Bank AG, Riyadh Branch ("DB Riyadh")**

September 2024

In accordance with disclosures required by data protection law, the following information provides an overview of how Deutsche Bank AG, Riyadh Branch ("we") use information we hold about identifiable individuals (this is known as "**personal data**"), such as private clients, authorised representatives, ultimate beneficial owners, guarantors, beneficiaries, and individual business contacts (all referred to below as "**you**"). This notice also outlines your rights under data protection law.

### **1. Who is legally responsible for the handling of your personal data and who can you contact about this subject?**

In data protection law, this is the "controller", namely:

#### **Deutsche Bank AG, Riyadh Branch**

Faisaliah Tower, 17th Floor  
King Fahad Road - Al Olaya District  
Riyadh, Kingdom of Saudi Arabia  
11372  
Tel: +966 11 273-9700  
Email: [sc.dbag@list.db.com](mailto:sc.dbag@list.db.com)

We are required to handle (or "process") your personal data securely and otherwise in accordance with applicable Saudi Arabia data protection law.

Should you have queries or complaints about the way in which we process your personal data you may raise these with your usual DB contact or else with our internal Data Protection contact by using the details provided above.

### **2. What personal data might we hold about you and where do we get it from?**

We will only hold data about you that is relevant in the context of the business relationship which we have with you. Some of this information we will obtain directly from you. We also process personal data from a range of other sources, which may include your employer, other Deutsche Bank Group entities, other companies and financial institutions, publicly available sources (e.g. the media, registers of companies or assets, internet websites, including social media platforms like Linked-In) and from providers of business-risk screening services, such as credit reference agencies, anti-fraud databases, sanctions lists and databases of news articles.

The types of personal data that we process may include (but are not limited to):



- Name, contact information, employer;
- Records relating to our business relationship and relevant services, including data deriving from your usage of our IT platforms (including online services, websites, and electronic communications), mobile apps, recorded telephone lines, office building, and from your engagement with our marketing activities;
- KYC (Know Your Customer) records, such as passport details, social security number, data and place of birth, source of wealth, rationale for use of corporate structures, relationships with public officials, criminal record;
- Financial information, such as creditworthiness, bank account details, specimen signature, income, investments, assets, liabilities, outgoings, investment objectives, marital status and details of dependants, knowledge of financial products and services, risk appetite, capacity for loss, tax status, domicile.

### 3. What will we use your data for and does the law allow this?

The purpose for which we process your personal data are summarised below, together with the specific grounds under data protection law (see the bold bullet points) which allow us to do this:

- **For the performance of a contract**

It may be necessary for us to process your personal data in order to perform a contract with you relating to our banking and financial services business, or to take steps at your request prior to entering into a contract. For further details, please refer to your contractual documentation with us.

- **For compliance with a legal obligation or acting in the public interest**

As a bank, we are subject to a number of statutory and regulatory obligations that may require us to collect, store or disclose personal data, such as for anti-money laundering purposes or to respond to investigations or disclosure orders from the regulators of DB Group entities, and tax or other public authorities (including outside Saudi Arabia).

- **For the purposes of legitimate interests**

Where necessary, we process your personal data to serve our legitimate interests of those of a third party. (The law permits this only insofar as such interests are not outweighed by a greater need to protect your privacy.) Cases where we rely on our legitimate interests to process your personal data include (but are not limited to):

- Know-your-customer and creditworthiness checks;
- Client and vendor relationship management;
- Business analysis and development of products and services;
- Activities relating to information security and building security, including use of CCTV recording;
- Managing the risks and optimising the efficiency of DB Group operations;



- Recording of telephone lines and monitoring of electronic communications for business and compliance purposes;
- Prevention and detection of financial crime;
- Evaluating, bringing, or defending legal claims;
- Marketing of DB Group products (unless you have objected/unsubscribed);
- Audits;
- Business restructurings

- **On the basis of your consent**

If we wish to process your personal data in a way not covered by the legal justifications above, we will need your consent. Where you give consent, you are entitled to withdraw it at any time, including via the contact points given in section 1 above. Note that withdrawing your consent does not render our prior handling of your personal data unlawful, and that it might have an impact on our ability to continue to provide our services in the same way in future, as illustrated below.

See section 8 below for additional rights you have over your data.

#### **4. Who might we share your data with?**

Where necessary to fulfil your instructions to us and for the other purposes outlined above, we may share information about you with a range of recipients including (but not limited to) the following: credit reference agencies, background screening providers, financial institutions, funds, payment recipients, payment and settlement infrastructure providers, exchanges, regulators, courts, public authorities (including tax authorities), Deutsche Bank Group entities and service providers, professional advisors, auditors, insurers and parties relevant to any merger or disposal activity on our part. These recipients could be located outside Saudi Arabia.

We will only disclose information about you as permitted under the contractual terms we have in place with you, data protection law, client confidentiality obligations and other applicable law.

#### **5. Will we transfer your data to other countries?**

Deutsche Bank and its clients are active globally and thus information relating to you may, in line with the purposes described above, be transferred outside the Kingdom of Saudi Arabia. However, we will only transfer your personal data to countries in a way that is permitted under the Kingdom of Saudi Arabia laws and regulations, not limited to data protection and banking secrecy rules.

Such countries' laws regarding personal data may not be as strict as those of Saudi Arabia. However, if the bank uses service providers in such locations, it requires them to apply the same level of protection to your data as would be necessary in Saudi Arabia. We achieve this through the use of implementing appropriate safeguards for international data transfers.

#### **6. How long will we keep your data for?**

In general terms, we retain your personal data as long as necessary for the purposes for which we obtained it (see section 3 above). In making decisions about how long to retain data we take account of the following;



- The termination date of the relevant contract of business relationship;
- Any retention period required by law, regulation, or internal policy; and
- Any need to preserve records beyond the above periods in order to be able to deal with actual or potential audits, tax matters or legal claims.

### 7. Will we use your data for marketing and/or profiling purposes?

We may use your personal data to give you information about products and services offered by us or our DB Group affiliates that we think you may be interested in receiving. Where we consider it appropriate, and, far as compliant with data protection laws, we may contact you in this regard by email or other electronic messaging channels or by telephone. We refer to your right to object to marketing activity in the next section.

“Profiling” in the context of this notice is the use of an automated process to analyse personal data in order to assess or predict aspects of a person’s behaviour. We may use profiling in the following circumstances:

- To help identify potential cases of financial crime;
- To provide you with information on DB products and services that seem likely to be of interest; and
- To assess creditworthiness (where automated credit scoring based on a mathematically and statistically recognised and proven procedure assist us with our decision making and ongoing risk management).

### 8. What data protection rights do you have?

Under Saudi Arabia data protection laws, you have the right to be informed about how your personal data is processed and the legal basis for processing such data.

Subject to certain exceptions and limitations, by law you have the right to:

- **Request access** to your personal data. This enables you to receive a copy of the personal data we hold about you.
- **Request correction** of the personal data that we hold about you. This enables you have incomplete or inaccurate data that we hold about you corrected.
- **Request destruction** of your personal data. This enables you to ask us to delete your personal data where there is no good reason for us continuing to process it. This is sometimes referred to as the “right to be forgotten”.
- **Request us to transfer** personal data that you gave us either to you or to another company in a commonly used electronic format.
- **Request to withdraw consent** to processing personal data that you have provided DB at any time, except if processing is necessary for the following reasons:



- Processing services your actual interests;
- Processing is pursuant to another law or in implementation of a previous agreement; or
- Processing is necessary for our legitimate interests.

To exercise any of these rights, please write to your usual contact at DB or the Data Protection contact via the contact details given in section 1 above.

You are also entitled to submit any complaint you may have about our use of your personal data either to us or to the data protection regulator, which is: **Saudi Authority for Data and Artificial Intelligence (SDAIA)**. The contact information for the regulator can be found on their website [here](#).

#### **9. Are you under an obligation to provide us with your personal data?**

You are not required by law to provide us with your personal data. However, if you refuse to do so we may not be able to conduct further business with you. For example, in order to satisfy our anti-money laundering obligations, we have to verify the identity of our clients among other matters. This inevitably requires us to collect certain personal data from current and prospective clients.

#### **10. Changes to this privacy notice**

We may update this privacy notice from time to time in order to clarify it or address changes in law or our business operations. We will notify you if we make any substantial updates and you can always access the current version at the following DB website address by clicking [here](#).

We may also notify you in other ways about the processing of your personal data, such as in specific product documentation or via notices accessible on our websites or online platforms.