

Waterford Credit Union Privacy Notice - Guarantors



Waterford Credit Union is a member owned financial cooperative, democratically controlled by its members, and operated for the purpose of promoting thrift, providing credit at competitive rates, and providing other financial services to its members. Data collection, processing and use are conducted solely for the purpose of carrying out the abovementioned objectives.

Who we are: Waterford Credit Union (“The Credit Union”)

Address & Contact in respect of Data Protection: Data Security Officer, Data Protection Office, Waterford Credit Union, Upper Grange, Waterford or dpo@waterfordcu.ie

Waterford Credit Union is committed to protecting the privacy and security of your personal information. This Privacy Notice describes how we collect and use personal data about you during and after your relationship with us.

What personal data do we use?

We may collect, store, and use the following categories of personal information about you:

- Your name, address and contact details, identification documents, accommodation status, number of dependents & dependent ages
- Financial data, employment details including salary, mortgage details
- Interactions with credit union staff and officers on the premises, by phone or email, CCTV footage, telephone voice recordings

Purpose for which we process your personal data

- To ensure repayment of the loan and to facilitate the requirements of the contract between you and the credit union
- To contact you in respect of your guarantee in the event of the change of circumstances of the member/member getting into arrears
- Collection of the debt
- Conduct due diligence and credit checking

Some of the above grounds for processing will overlap and there may be several grounds which justify our use of your personal data.

Data Retention Periods

We will only retain your personal data for as long as necessary to fulfil the purpose(s) for which it was obtained, taking into account any legal/contractual obligation to keep it. We document the reasons for our retention periods and where possible the retention periods themselves in our Retention Policy. Your details will be held for 6 years following repayment of the loan. This period may be extended if the borrower defaults on the debt.

Once the retention period has expired, the respective data will be permanently deleted. If you require further information please contact us. This information is documented in our Data Register and Retention Policy (copy available upon request).

Updates to this notice

We will make changes to this notice from time to time, particularly when we change how we use your information, and change our technology and products. You can always find an up-to-date version of this notice on our website www.waterfordcu.ie or you can ask us for a copy

How we may share the information

We may need to share some of the above categories of personal data with other parties, such as the Irish League of Credit Union (ILCU) and our advisers such as solicitors, debt collectors or auditors. Usually, information will be anonymised but this may not always be possible. The recipient of the information will be bound by confidentiality obligations. We may also be required to share some personal data with our regulator the Central Bank of Ireland as required to comply with the law.

The Privacy Notice of the ILCU is available at www.creditunion.ie

Our Use and Sharing of your Information

Our legal basis for processing personal data supplied by you is for the purpose of this guarantee and for the following:

Fulfilling a contract



We will process information supplied by you for the furtherance of this contract.

Waterford Credit Union

Privacy Notice - Guarantors



We look after our own



Legal Duty

Regulatory & Statutory Requirements: To meet our duties to the Regulator, the Central Bank of Ireland, we may allow authorised people to see our records (which may include information about you) for reporting, compliance and auditing purposes.

Compliance with Anti-Money Laundering & Combating Terrorist Financing Obligations: The information provided by you will be used for compliance with our customer due diligence and screening obligations under anti-money laundering and combating terrorist financing obligations under The Money Laundering provisions of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended by Part 2 of the Criminal Justice Act 2013.

Audit: To meet our legislative and regulatory duties to maintain audited financial accounts, we appoint an external auditor. We will allow the external auditor to see our records (which may include information about you) for these purposes



Legitimate Interest

A legitimate interest is when we have a business or commercial reason to use your information. But even then, it must not unfairly go against what is right and best for you. If we rely on our legitimate interest, we will tell you what that is.

Credit Assessment and Credit Reference Agencies: When assessing your application for a loan, as well as the information referred to above in credit assessments, the credit union also utilises credit data from credit referencing agencies such as the Irish Credit Bureau and the Central Credit Register (see legal duty). Our legitimate interest – the credit union, for its own benefit and therefore the benefit of its members, must lend responsibly and will use your credit scoring information in order to determine your suitability for the loan applied for. When using the service of a credit referencing agency we will pass them your personal details and details of your credit performance.

ICB are using Legitimate Interests (GDPR Article 6(f)) as the legal basis for processing of your personal and credit information. These legitimate interests are promoting greater financial stability by supporting a full and accurate assessment of loan, applications, aiding in the avoidance of over-indebtedness, assisting in lowering the cost of credit, complying with and supporting compliance with legal and regulatory requirements, enabling more consistent, faster decision making in the provision of credit and assisting in fraud prevention. Please review ICB's Fair Processing Notice which is available at <http://www.icb.ie/pdf/FairProcessingNotice.pdf> It documents who they are, what they do, details of their Data Protection Officer, how they get the data, why they take it, what personal data they hold, what they do with it, how long they retain it, who they share it with, what entitles them to process the data (legitimate interests) what happens if your data is inaccurate and your rights i.e. right to information, right of access, right to complain, right to object, right to restrict, right to request erasure and right to request correction of your personal data.

Debt Collection: Where the member breaches the loan agreement we may use the service of a debt collection agency, solicitors or third parties to recover the debt. We will pass to them details of the loan application in order that they make contact with you in the case of default by the debtor, in order to try recover the outstanding sums. Our legitimate interest – the credit union, where appropriate will take all necessary steps to recover a debt and to protect the assets and equity of the credit union.

CCTV: We have CCTV footage installed on the premises with clearly marked signage. The purpose of this is for security. Our legitimate interest – with regard to the nature of our business, it is necessary to secure the premises, property herein and any staff/volunteers/members or visitors to the credit union.

Voice Recording: We record phone conversations both incoming and outgoing for the purpose of verifying information and quality of service. Our legitimate interest – to ensure a good quality of service, to ensure that correct instructions were given or taken due to the nature of our business and to quickly and accurately resolve any disputes.

Waterford Credit Union Privacy Notice - Guarantors



We look after our own

Your Rights in connection with your personal data



To **enquire** whether we hold any of your personal data and **obtain information** about how your data is processed.



Request access to any personal data held by Waterford Credit Union about you.



Request erasure of your personal information. 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 exercised your right to object to processing (see below).



Have **inaccurate or incomplete personal data** we hold about you **rectified** so as to ensure all information we hold is correct.



Take your information to a different organisation (data portability). You can request that Waterford Credit Union provide you with a copy of any relevant personal data in a reusable format and/or request that we transfer your relevant personal data to another controller where it is technically feasible to do (*relevant personal data is personal data that you have provided to us or which is generated by your use of our service, which is processed by automated means and where the basis that we process it is on your consent or on a contract that you have entered into with us*).



Object and restrict the processing of your data, 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. You also have the right to object where we are processing your personal data for direct marketing purposes. You can also ask us to restrict or suspend processing personal data about you, in certain circumstances.



Object to automated decision making processes.

You have a **right to complain** to the Data Protection Commissioner (DPC) in respect of any processing of your data by

Post:	Data Protection Commissioner Canal House, Station Road Portarlinton R32 AP23 Co Laois	Telephone:	+353 57 8684800, +353 (0)761 104 800
		Lo Call:	1890 252 231
		Email:	info@dataprotection.ie

Please note that the above rights are not always absolute and there may be some limitations.

If you want access and/or copies of any of your personal data or if you want to review, verify, correct or request erasure of your personal information, object to the processing of your personal data, or request that we send you or a third party a copy of your relevant personal data in a reusable format please contact our Data Protection Office in writing using the contact details at the start of this Notice.

Waterford Credit Union Privacy Notice - Guarantors



There is no fee in using any of your above rights, unless your request for access is clearly unfounded or excessive. We also reserve the right to refuse to comply with the request in such circumstances.

We may need to verify your identity if we have reasonable doubts as to who you are. This is another appropriate security measure to ensure that personal data is not disclosed to any person who has no right to retrieve it.

Ensuring our information is up to date and accurate, we want the service provided by us to meet your expectations at all times. Please help us by telling us straightaway if there are any changes to your personal information. If you wish to avail of these rights, please contact us at dpo@waterfordcu.ie

Waterford Credit Union

Privacy Notice - Guarantors



Waterford
Credit Union

We look after our own