

Waterford Credit Union Privacy Notice - Lending



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, date of birth, email, telephone, identification documents, salary, occupation, accommodation status, mortgage details, previous addresses, spouse, partners, nominations, number of dependents and dependent ages
- Tax Identification/PPSN Numbers, passport details, driving licence details, tax residency
- Source of wealth, source of funds, Politically Exposed Status
- Financial data, status and history, transaction data, contract data, details of the credit union products you hold with us, signatures
- Interactions with credit union staff and officers on the premises, by phone, or email, current or past complaints, CCTV footage, telephone voice recordings

The purposes for which we use your personal data:

The credit union will use your personal data to assist it in carrying out the following:

- Assessing your loan application and determining your creditworthiness for a loan
- Verifying the information provided by you in the application
- We are obliged to purchase loan protection and life savings protection from ECCU
- Conducting credit searches and making submissions to the Irish Credit Bureau and the Central Credit Register
- Administering the loan, including where necessary, to take steps to recover the loan or enforce any security taken as part of the loan
- We may use credit scoring techniques and other automated decision-making systems to either partially or fully assess your application
- Meeting legal and compliance obligations and requirements under the Rules of the Credit Union
- To comply with Central Bank Regulations to determine whether you are a connected borrower or related party borrower
- Providing updates on our loan products and services by way of directly marketing to you

We may also collect, store and use the following “special categories” of more sensitive personal information:

- Information about your health, including any medical condition and sickness.

We need all the categories of information in the list above to allow us to; identify you and contact you and in order that we perform our contract with you. We also need your personal identification data to enable us to comply with legal obligations. Some of the above grounds for processing will overlap and there may be several grounds which justify our use of your personal data.

How we use particularly sensitive personal data

‘Special categories’ of particularly sensitive personal data require higher levels of protection. We need to have further justification for collecting, storing and using this type of personal data. We may process special categories of personal data in the following circumstances:

1. In limited circumstances, with your explicit written consent
2. Where we need to carry out our legal obligations and in line with our data protection policy
3. Where it is needed in the public interest, and in line with our data protection policy

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Less commonly, we may process this type of information where it is needed in relation to legal claims or where it is needed to protect your interests (or someone else's interests) and you are not capable of giving your consent, or where you have already made the information public.

How secure is my information with third-party service providers?

All our third-party service providers are required to take appropriate security measures to protect your personal data in line with our policies. We do not allow our third-party service providers to use your personal data for their own purposes unless they are deemed to be controllers in their own right. We only permit them to process your personal data for specified purposes and in accordance with our instructions. Usually, information will be anonymised but this may not always be possible. The recipient of the information will also be bound by confidentiality obligations.

If you fail to provide personal data

If you fail to provide certain information when requested, we may not be able to perform the contract we have entered into with you or we may be prevented from complying with our legal obligations.

Change of purpose

You can be assured that we will only use your data for the purpose it was provided and in ways compatible with that stated purpose. If we need to use your personal data for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

Profiling

We sometimes use systems to make decisions based on personal data we have (or are allowed to collect from others) about you. This information is used for loan assessment and anti-money laundering purposes and compliance with our legal duties in that regard.

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. Where possible we record how long we will keep your data where that is not possible, we will explain the criteria for the retention period. This information is documented in our Data Register and Retention Policy (copy available upon request). Once the retention period has expired, the respective data will be permanently deleted. Please see our retention periods below.

- Credit Agreements are contracts and as such the credit union retains them for 6 years from date of expiration.
- Loan Applications form part of your credit agreement and as such we retain them for 6 years from date of expiration.

Once the retention period has expired, the respective data will be permanently deleted. If you require further information, please contact us.

Planned data transmission to third countries

There are no plans for a data transmission to third countries.

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.

Our Use and Sharing of your Information

We will collect and use relevant information about you, your transactions, your use of our products or services, and your relationships with us. We will typically collect and use this information for the following purposes:



Fulfilling a Contract

This basis is appropriate where the processing is necessary for us to manage your accounts and credit union services to you.

Administrative Purposes: We will use the information provided by you, either contained in this form or any other form or application for the purpose of assessing this application, processing applications you make and to maintain and administer any accounts you have with the credit union.

Security: In order to secure payment of the loan, it may be necessary to obtain security such as a charge on your property or other personal assets.

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Third Parties: We may appoint external third parties to undertake operations functions on our behalf. We will ensure that any information passed to third parties conduction operational functions on our behalf will do so with respect for the security of your data and will be protected in line with data protection law.

Guarantors: As part of your loan conditions, we may make the requirement for the appointment of a guarantor a condition of your loan agreement in order that the credit union ensures the repayment of your loan. Should your account go into arrears, we may need to call upon the guarantor to repay the debt in which case we will give them details of the outstanding indebtedness. If your circumstances change it may be necessary to contact the guarantor.

Irish League of Credit Unions (ILCU) Affiliation: The ILCU provides professional and business support services such as marketing and public affairs representation, monitoring financial, guidance, compliance, risk, learning and development, and insurance services to affiliated credit unions. As Waterford Credit Union is affiliated to the ILCU, the credit union must also operate in line with the ILCU Standard Rules (which members of the credit union are bound to the credit union by) and the League Rules (which the credit union is bound to the ILCU by). We may disclose information in your application or in respect of any account or transaction of yours from the date of your original membership to authorised officers or employees of the ILCU for the purpose of the ILCU providing these services to us. The Privacy Notice of ILCU can be found at www.creditunion.ie

Savings Protection Scheme (SPS): We may disclose information in any application from you or in respect of any account transaction of yours from the date of your original membership to authorised officers or employees of the ILCU for the purpose of the ILCU providing these services and fulfilling requirements under our affiliation to the ILCU and the SPS.

CUSOP: For the processing of electronic payments services on your account (such as credit transfers, standing orders and direct debits) the Credit Union is a participant of CUSOP (Payments) DAC ('CUSOP'). CUSOP is a credit union owned, independent, not for profit company that provides an electronic payments service platform for the credit union movement in Ireland. CUSOP is an outsourced model engaging third party companies, such as a Partner Bank, to assist with the processing of payment data.

TPML: If we issue you with a debit card, Transact Payments Malta Limited (TPML), which is an authorised e-money institution will also be a controller of your personal data. In order for you to understand what they do with your personal data, and how to exercise your rights in respect of their processing of your personal data, you should review their privacy policy which is available at <https://www.transactpaymentsltd.com/privacy-policy/>.

Insurance: As part of our affiliation with the LICU, we purchase insurance from ECCU Assurance DAC (ECCU), a life insurance company, wholly owned by the ILCU. This includes Life Savings (LS), Loan Protection (LP), and optional related riders (where applicable).

If you choose to take out a loan with us, it is a term of your membership, by virtue of our affiliation with the ILCU that the credit union will apply to ECCU for Loan Protection (LP). In order that we apply for LP it may be necessary to process 'special category' data which includes information about your health. This information will be shares with ECCU to allow it deal with insurance underwriting, administration and claims on our behalf.

Credit Assessment: When assessing your application for a loan, the credit union will take a number of factors into account and will utilise personal data provided from:

- Your application form and your supporting loan documentation
- Your existing credit union file
- Credit referencing agencies such as the Irish Credit Bureau and the Central Credit Register

The credit union then utilises this information to assess your loan application in line with the applicable legislation and the credit unions credit policy.

Member Service: To help us improve our service to you, we may use information about your account to help us improve our services to you.

Home Loans: When assessing your application for a Housing Loan, the credit union will take the factors considered in credit assessment above, into account when utilising personal data from you. A part of the Housing Loan process, the credit union will disclose your personal data (name, property address, contact information) with a member of its Auctioneer Panel, in order to facilitate a valuation of the property being purchased, in order to determine the market reinstatement cost. In addition the Credit Union will disclose your personal data to Treacy Mullin Solicitor who act on behalf of the credit union when dealing with the legal requirements of housing loans.



Legal Duty

This basis is appropriate when we are processing personal data to comply with an Irish or EU Law.

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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. For the same reason, we will also hold the information about you when you are no longer a member. We may also share information with certain statutory bodies such as the Department of Finance, the Department of Social Protection and the Financial Services & Pensions Ombudsman Bureau of Ireland if required by law.

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.

Purpose of the Loan: We are obliged to ensure that the purpose for the loan falls into one of our categories of lending.

Credit Reporting: Where a loan is applied for in the sum of €2,000, or more, the credit union is obliged to make an enquiry of the Central Credit Register (CCR) in respect of the borrower. Where a loan is granted in the sum of €500 or more, the credit union is obliged to report both personal details and credit details of the borrower (and guarantor shortly) to the CCR.

House Loan: Where you obtain a house loan from us, it will be necessary for the credit union to obtain a first legal charge on the property to be purchased and it will be necessary for us to process your personal data in order to register this charge or have the charge registered on our behalf.

Connected/Related Party Lending: We are obliged further to Central Bank Regulations to identify where borrowers are connected in order to establish whether borrowers pose a single risk. We are also obliged to establish whether a borrower is a related party when lending to them i.e. whether they are on the Board/Management Team or a member of the Board/Management team's family or a business in which a member of the Board/Management Team has a significant shareholding.



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 you breach the loan agreement we may use the service of a debt collection agency, solicitors or third parties to recover the debt. We will pass them details of the loan application in order that they make contact with you and details of the indebtedness in order that they recover the outstanding sums. We use Aserve Investigatory Services in order to help locate you in the event that you fail to make repayments on your loan and or fail to make contact with the credit union. Our legitimate interest – the credit union, where appropriate will all necessary steps to recover a debt and to protect the assets and equity of the credit union.

Judgement Searches: We carry out searches in Stubbs Gazette in order to assess your credit worthiness to repay a loan. Our legitimate interest – the credit union, for its own benefit and therefore the benefit of its members, must lend responsibly and

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will use your credit scoring information in order to determine your suitability for the loan applied for. In carrying out such a search we can better determine your overall financial position in order to lend to you.

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.



Your Consent

Marketing & Market Research: To help us improve and measure the quality of our products and services we undertake market research from time to time. This may include using the Irish League of Credit Union and/or specialist market research companies. See section on Your Marketing Preferences.

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.

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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.

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