

Fair processing notice

Who we are

Bingham-Woods Independent Financial Advisors Ltd are committed to protecting and respecting your privacy whilst being transparent with you regarding how we process your data. We are a “data controller” which means we are responsible for deciding how we hold and use personal information about you. We are required under data protection legislation to notify you of the information contained in this notice. It is important that you read this notice, so you are aware of how and why we use your personal data. If you have any questions or queries, contact jonathan.bingham@bingham-woods.co.uk.

We may make changes to this notice from time to time and will notify you if any such changes are significant.

The kind of information we hold about you

Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data). We will collect, store, and use the following categories of personal information about you:

- Personal contact details such as name, title, addresses, telephone numbers and personal email addresses.
- Date of birth.
- Gender.
- Personal circumstance such as marital status and dependants.
- Next of kin.
- National Insurance number.
- Bank account details, payroll records and tax status information.
- Salary, annual leave, pension and benefits information.
- Financial circumstances & current policies.
- Copy of driving licence, passport, birth certificate, NHS card, child benefit documentation, child tax credit documentation, National Insurance Card, pay slips, utility bills and bank statements
- Results of financial and ID checks.

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

- Information about your health, including any medical condition, health and sickness records
- Biometric data from images for ID verification.
- Other data volunteered by you, as part of discussions around services or support requirements e.g. in relation to race, ethnicity, religious beliefs or sexual orientation.

When sending Bingham-Woods Independent Financial Advisors Ltd personal data and health information for you, your family, your employees, members or contractors it is your responsibility to ensure consents and notices are in place to enable lawful transfer of the personal data to Bingham-Woods Independent Financial Advisors Ltd for the duration and purposes of this agreement.

It is important that the personal information we hold about you is accurate and current. Please keep us informed if your personal information changes during your relationship with us.

How is your information collected?

Personal information will be gathered about you and your family or your business as part of our advisors' fact-finding meeting and any other meetings with you. You may be asked to share information on family members or other directors / beneficial owners as part of client discussions. Where this is the case, please ensure that these individuals are made aware that this information is being shared with Bingham-Woods Independent Financial Advisors Ltd and will be processed in line with this privacy notice.

Where we conduct due diligence on corporate clients, we may obtain information from specialist third-party credit checking providers. This includes publicly available information about the company, its directors and ultimate beneficial owners which we process for the purposes of regulatory compliance and our legitimate interests in preventing financial crime.

Where you are referred to us by an independent introducer, they will ask for your agreement to send this information to us to provide you with advice and guidance. We will also collect data about you and your family from other people such as providers who you hold policies with, legal firms and in some circumstances your family member or your representative.

How is your information used and on what lawful basis?

We will only use your personal information when the law allows us to. Most commonly, we will use your personal information in the following circumstances, where:

- we need to perform the contract we have entered into with you.
- we need to comply with a legal obligation.
- it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests.
- we have your consent.

Primarily, we use your data and data about your family or firm's circumstances to provide financial advice to you and complete transactions on your behalf. We analyse and assess your data to maintain and develop our relationship with you and meet our contractual obligations to you as detailed in this client agreement. We may also use your information to send you a newsletter and budget or economic updates, where this is part of the service we offer you.

Where we are relying on legitimate interests to process your information, those legitimate interests include sending you information about products which are similar to the products we have previously recommended and may be of interest to you, dealing with your enquiries, ensuring your specific support needs are met, supporting ongoing legal enquiries and management of events you may attend.

We carry out automated identity verification and financial screening checks (including ongoing PEP, sanctions, and adverse media screening) as part of providing our services. Although these checks are performed automatically, any decisions arising from them are made by an advisor and are not the result of solely automated decision making.

We may record consultations that you have with our advisors through video conferencing. You will be informed if this recording is taking place, and this will only be done with your consent. These videos will be used for monitoring and training purposes to ensure our new and existing advisors provide the best support possible to our clients.

Who is your information shared with?

- **Other professional service providers:** depending on the instructions we receive from you, we may pass your data to other professionals to enable us to provide advice most suited to your circumstances. We will always notify you if we are going to share your information in this way and these professionals would all be based within the UK.

Usually, this would be referrals to accountants, solicitors, tax advisors and sometimes to specialist advisors in the financial and insurance industry where you may benefit from the expertise of such third parties. We, and any third-party specialist advisors to whom we introduce you, will pass your data to the relevant organisations if you agree to purchase or amend policies and products.

- **The Financial Conduct Authority:** We may be required to share your data with our regulator, the Financial Conduct Authority, or the Financial Ombudsman and other third parties including our auditors or insurers.

- **ID authentication agencies:** We will make checks with third party agencies to authenticate and verify your identity. This check will leave a soft footprint which will not impact your credit score in any way. These checks include searching multiple electronic data sources including the electoral roll. They will also cover initial and ongoing global adverse media checks, politically exposed person, sanction lists, enforcement, insolvency, disqualified director registers. These checks will also be applied to sanction lists. Any personal data obtained for the purposes of meeting with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 will only be processed for the purposes of preventing money laundering or terrorist financing, unless the use of the data is permitted by or under another enactment other than those regulations, or otherwise where consent has been obtained from you.
- **Insurance / mortgage providers:** We also make checks with organisations with which you have policies of insurance and investments and with your mortgage provider. These checks are to help us with our legal obligations and to ensure that we provide you with advice that suits your circumstances. The scope and extent of the gathering of information from third parties depends on what type of service you are taking from us.
- **Purchasers / investors:** We may share your information with third parties to whom we may choose to sell, transfer or merge parts of our business or our assets or who are stakeholders or investors in our business. Alternatively, we may seek to acquire other businesses or merge with them. If a change happens to our business, then the new owners may use your personal data in the same way as set out in this notice.

We require all third parties to respect the security of your personal data and to treat it in accordance with data protection laws. We do not allow our third –party service providers to use your personal data for their own purposes and only permit them to process your personal data for specified purposes and in accordance with our instructions.

If you fail to provide personal information

If you fail to provide certain information when requested, we may not be able to perform the contract we have entered into with you (such as providing you with accurate financial advice), or we may be prevented from complying with our legal obligations (such as under the Money Laundering Regulations).

Change of purpose

We will only use your personal information for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If we need to use your personal information for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

Please note that we may process your personal information without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.

Data security and storage

We have put in place appropriate security measures to prevent your personal information from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal information to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal information on our instruction, and they are subject to a duty of confidentiality.

We have put in place procedures to deal with any suspected data security breach and will notify you and any applicable regulator of a suspected breach where we are legally required to do so.

Occasionally, in order to meet the purposes defined in this notice, we may need to transfer personal information you submit to us to countries or jurisdictions outside the UK. This may include countries within the European Economic Area (EEA), such as Ireland, where some of our third-party service providers process data. Where this is necessary, we will ensure that safeguards exist to govern this sharing and to protect your rights. This may include, ensuring that these countries have adequate data protection provisions in place and/or implementing contracts that ensure the appropriate protection of this information.

Data retention

We will only retain your personal information for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, or reporting requirements. To determine the appropriate retention period for personal data, we consider the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements.

Where we give you a recommendation, your information, along with supporting documentation will be retained indefinitely.

In some circumstances we may anonymise your personal information so that it can no longer be associated with you, in which case we may use such information without further notice to you.

Your rights in relation to your personal information

Under certain circumstances, by law you have the right to:

- **Request access** to your personal information (commonly known as a "data subject access request"). This enables you to receive a copy of the personal information we hold about you and to check that we are lawfully processing it.
- **Request correction** of the personal information that we hold about you. This enables you to have any incomplete or inaccurate information we hold about you corrected.
- **Request erasure** of your personal information. This enables you to ask us to delete or remove personal information 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 information where you have exercised your right to object to processing (see below).
- **Object to processing** of your personal information 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 information for direct marketing purposes.
- **Request the restriction** of processing of your personal information. This enables you to ask us to suspend the processing of personal information about you, for example if you want us to establish its accuracy or the reason for processing it.
- **Request the transfer** of your personal information to another party.

Contacting us

If you would like to access your data or ask for your information to be updated, restricted or deleted or raise a general query or concern about the use of your personal information, you should contact the Data Protection Officer at the address below who will deal with your request promptly.

In writing to:

Data Protection Officer
Bingham-Woods Independent Financial Advisors Ltd
2 Bridge Street
Spalding
Lincolnshire
PE11 1XA

By telephone:

01775 718257

By email:

jonathan.bingham@bingham-woods.co.uk

If you continue to have any concerns around how we use your information, you can contact the Information Commissioners Office online: ico.org.uk/concerns/