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BNB Privacy Policy

Privacy Policy for customers

Version. No. 1.1



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Document Control

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Version History

Ver. No.	Year	Particulars of Changes	Prepared By / date	Reviewed By / date	Approved By / date
1.0	2023	Initial Privacy Statement defined for customers declaration	Consultant 01 Jun, 2023	DPO 08 Jun, 2023	DPMC 15 Jun, 2023
1.1	2024	The whole privacy policy was rephrased and updated letter head	Consultant 01 Jun, 2023	DPO/ISO 15 Jul, 2024	DBO 17 Jul, 2024



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1. Introduction

At Bhutan National Bank (BNB), we are committed to protecting your privacy and ensuring the security of your personal information. This Privacy Policy outlines how we collect, use, disclose, and protect your personal data in compliance with ISO 27701:2019 standards.

2. Purpose of Data Collection

We collect information for various purposes, including:

- To open accounts with us.
- To approve loan services.
- When verifying your identity in our Know Your Customer (KYC) processes.
- To respond to you regarding services availed from our bank.
- To update you on our new products or services.

3. How We Collect Your Data

We gather information that you voluntarily provide us via email or other direct contact through forms, as well as through interactions on our websites and online platforms.

4. Disclosure of Your Data

BNB takes all reasonable steps to protect your details against unauthorized disclosure. We do not disclose the Personally Identifiable Information (PII) of customers and employees to third parties or engage in transborder sharing except as required by law. BNB may share PII data with:

- Regulators (RMA, etc.)
- Government Bodies (MOIC, DITT, ACC, OAG, etc.)
- Law Enforcement Agencies (such as courts, RBP, etc.)

Additionally, we may disclose PII to the following entities:

- Banking partners as necessary.
- Counterparties and their respective banks in relation to transactions.
- Third-party recipients of reference letters.
- Insurers or brokers in relation to insurance products or services.
- Agents, contractors, vendors, or other third-party service providers for marketing our products and services.



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- Credit reporting agencies.
- Professional advisers such as auditors and lawyers.
- Third parties providing corporate advisory or due diligence services.
- Government regulators, exchanges, statutory auditors, or law enforcement agencies with jurisdiction over BNB.
- Corporate service providers or lawyers appointed by you.
- The National Pension Board, if you are a member of their schemes.
- Any person to whom BNB is legally obligated or required to disclose information under applicable laws.
- Any other party authorized by you.

5. Use of Cookies and Related Technologies

Our website and other online platforms use cookies and related technologies to enhance user experience. Cookies may store user preferences and other information.

We use cookies for:

- Tracking information such as the number of visitors and their usage patterns.
- Making our websites and platforms easier to use.
- Third-party websites may provide web analytics and intelligence services. If you do not agree to using cookies, you can adjust your browser settings to block them. However, doing so may impact your user experience.

6. Data Security

BNB takes reasonable precautions to protect your data against unauthorized access, collection, use, disclosure, copying, modification, disposal, or similar risks. We recommend that you:

- Change your passwords often.
- Use a combination of letters and numbers.
- Use secure browsers and anti-virus software.
- Keep your usernames, passwords, transaction PINs, and OTPs secure and confidential.

Due to the inherent risks, we cannot guarantee the security of data transmitted online or through electronic communication. Please take the necessary precautions to protect your data.



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7. Liability

BNB ensures the highest level of security for your personal data. However, should you choose to share your personal information with unauthorized parties or on platforms not controlled by BNB, you are fully liable for any privacy or security breaches that may occur. BNB shall not be held responsible for any damages or losses resulting from such breaches.

8. Third-Party Sites

Our website may contain links to third-party websites. BNB is not responsible for the privacy practices of these websites. We encourage you to review the privacy policies of third-party websites before providing any personal data.

9. Governing Law

This policy and your use of our website are governed by the laws of the Kingdom of Bhutan and the regulations that govern banks in Bhutan.

10. Transparency and Openness

BNB, acting as the Data Controller, ensures that the purpose of PII data collection, storing, processing, and sharing is communicated before PII data is accessed. Data subjects' consent is obtained before PII data is collected, stored, processed, transferred, or disclosed.

11. Your Rights and Obligations

You have the following privacy rights:

- Right of access: Access your data.
- Right to withdraw consent: Withdraw your consent.
- Right to object: Object to the processing of your data.
- Right to rectification: Correct your data.
- Right to erasure: Have your data deleted.
- Right to data portability: Transfer your data.
- Right to restriction of processing: Restrict processing.
- Right to be protected from automated decision-making.
- Right to lodge a complaint: Complain to the Data Protection Officer (DPO) and Information Security Officer (ISO).



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There is no charge for exercising your rights. We ensure to respond to any requests you make. Please contact us at:

dpo@bnb.bt

Data Protection Officer (DPO)

Bhutan National Bank Limited

12. Data Retention

Your information is securely stored at our office premises. We retain the details collected from you for at least 10 years. After the retention period, the information will be destroyed by shredding/burning or destroying the disk that stores your details.

13. Sharing PII with Third Parties

We do not transfer, share, sell, or rent your PII without your consent, except as outlined in this policy. We ensure that our third-party service providers respect the security of your personal data and treat it in accordance with applicable law. They are not allowed to use your personal data for their own purposes and may only process it as instructed by BNB.

14. PII Pertaining to Minors

When a product collects age, and there is a legal requirement for parental consent, we will either block users under that age or request parental consent before allowing use. We will not knowingly ask minors to provide more data than necessary for the product or service.

15. Changes to This Policy

We periodically review and may update this policy to reflect changes in our practices or regulatory requirements. We will update the online version of this policy as needed and notify you of any material changes via our website or social media. We encourage you to review this policy frequently to stay informed about how we use your data.



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16. Contact Information

If you have any questions or concerns about this Privacy Policy, please contact us at:

dpo@bnb.bt

Data Protection Officer (DPO)

Bhutan National Bank Limited

By using our services, you agree to the terms of this Privacy Policy.

Thank you for trusting Bhutan National Bank with your personal data!

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