



PO-002

Privacy Policy

Privacy Policy for customers

Ver. No.

1.0

Effective Date

15 Jun, 2023



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Bhutan National Bank Limited



1. Document Control

Document No.	PO-002	
Document Title	Privacy Policy for Customers	
Current version	1.0	
Prepared by / date	Consultant	01 Jun, 2023
Reviewed by / date	DPO	08 Jun, 2023
Approved by / date	DPMC	15 Jun, 2023
Document Status	Active	

2. 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



3. We collect information...

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

4. How we collect your data...

- We gather information that you voluntarily provide us via email or other direct contact through forms.

5. Disclosure of your data

1. **BNBL** does not disclose the PII data of the customers and employees with any of the:
 - Third Parties
 - Transborder sharing
2. **BNBL** may be required to shares PII data with:
 - Regulators (RMA, etc.)
 - Governments (MOIC, DIT, ACC, OAG, etc.)
 - Law Enforcement Agencies (such as court, etc.)

Bhutan National Bank takes all reasonable steps to protect your personal details against unauthorized disclosure. In addition to those regulators mentioned above, Bank may be required to share to following entities:

- i. The bank's banking partners where the need is felt;
- ii. counterparties and their respective banks in relation to transactions in/for/from your account including fund transfers, payments, issuance of letters of credit, bank guarantees or letters of undertaking, and drawing of cheques;
- iii. third party recipients of reference letters;
- iv. insurers or brokers in relation to the insurance products or services that you may have applied for or purchased;



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- v. trustees, attorneys and asset managers appointed by you to manage your account held with the bank;
 - vi. any person
 - (1) who provides security or acts as surety for your liabilities and obligations to bank or
 - (2) for whom you act as surety or third-party security provider;
 - vii. agents, contractors, vendors or other third-party service providers in connection with the marketing of products and services offered by bank;
 - viii. analytics, search engine providers or third-party service providers that assist us in delivering our products, services, websites and platforms as well as improving and optimizing the same;
 - ix. credit reporting agencies;
 - x. debt collection agencies;
 - xi. your employers which are financial institutions, for their internal surveillance or monitoring purposes;
 - xii. our professional advisers such as our auditors and lawyers;
 - xiii. third parties who provide corporate advisory services or due diligence services in connection with you, any related party or your accounts held with the bank;
 - xiv. government regulators, government ministries/departments, exchanges, statutory boards or authorities or law enforcement agencies who have jurisdiction over the bank over any transaction entered into by you, such as the Royal Monetary Authority of Bhutan, Royal Securities Exchange of Bhutan, the tax authorities, etc;
 - xv. any liquidator, receiver, administrator, judicial manager, trustees-in-bankruptcy, custodian or other similar official who has been so appointed, pursuant to



bankruptcy, winding-up or insolvency proceedings instituted in Bhutan or elsewhere, in respect of you or your assets;

- xvi. third parties who carry out registration of charge or pledge over the assets that you have pledged, charged or mortgaged to/with the bank;
- xvii. corporate service providers or lawyers, who are appointed by you to act on your behalf;
- xviii. surveyors or valuers or other third parties in relation to assets which you will be charging, pledging or mortgaging to/with the bank;
- xix. the National Pension Board, in case you are a member of their schemes;
- xx. financial institutions, brokerage houses, clearing houses, depository, depository agents, managers, administrators, fund houses, registrars, custodians, external banks, nominee banks and investment vehicles in relation to asset management and investment product settlement processing;
- xxi. any person to whom the bank is under an obligation or otherwise required to make disclosure under the requirements of any law binding on or applying to the bank, or any disclosure under and for the purposes of any guidelines or guidance given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers with which bank, or any disclosure pursuant to any contractual or other commitment of bank with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or industry bodies or associations of financial services providers, all of which may be existing currently and in the future; and/or
- xxii. any other party to whom you authorize us to disclose your personal data to.

6. Use of Cookies and Related Technologies

- a. Our website and other online platforms use cookies and other technologies. Cookies are stored in your browser's file directory, and depending on the type of cookie, it may store user preferences and other information.



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- b. Web beacons (also known as pixel tags and clear GIFs) are usually used in conjunction with cookies and primarily used for statistical analysis purposes. This technology can also be used for tracking traffic patterns on websites and platforms, as well as finding out if an e-mail has been received and opened and to see if there has been any response.
- c. We may employ cookies and other technologies for:
- i. tracking information such as the number of visitors and their frequency of use, profiles of visitors and their preferred sites;
 - ii. making our websites and other online platforms easier to use;
 - iii. to better tailor our products and services to your interests and needs. For example, cookies information may be identified and disclosed to our vendors and business partners to generate consumer insights;
 - iv. collating information on a user's search and browsing history;
 - v. when you interact with us on our websites and other platforms, we may automatically receive and record information on our server logs from your browser. We may collect these for the purposes of analysis, statistical and site-related information including, but not limited to, information relating to how you arrived at the website or platform, the browser you are using, the operating system you are using, your IP address, and your click stream information and time stamp (which may include for example, information about which pages you have viewed, the time the pages were accessed and the time spent per web page);
 - vi. using such information to understand how people use our websites and platforms, and to help us improve their structure and contents;
 - vii. using cookies that are necessary in order to enable our websites and platforms to operate, for example, cookies that enable you to log onto secure parts of our websites and platforms; and/or



- viii. personalizing the website and platform for you, including delivering advertisements which may be of particular interest to you and using cookie related information to allow us to understand the effectiveness of our advertisements.
- d. Some cookies we use are from third party companies to provide us with web analytics and intelligence about our websites and other online platforms. These companies may collect information about your interaction with our websites and platforms. We use such information to compile statistics about visitors who interact with the websites and other online platforms of the bank, to gauge the effectiveness of our communications, and to provide more pertinent information to our visitors.
- e. If you do not agree to such use of cookies, you can adjust your browser settings. Unless you have adjusted your browser settings to block cookies, our system will use cookies as soon as you visit our site or click on a link in a targeted email that we have sent you, even if you have previously deleted our cookies.
- f. The way which cookies can be managed depends on your browser and you may use the relevant browser's online help files to adjust/configure/disable cookies.

If you do not agree to our use of cookies and other technologies as set out in this document, you should delete or disable the cookies associated with our websites and platforms by changing the settings on your browser accordingly. However, you may not be able to enter certain part(s) of our websites or other online platforms, and this may also impact your user experience while on our websites or platforms.

7. Data Security

- a. The bank takes all reasonable precautions to protect your personal data in our possession or our control, by making security arrangements to prevent unauthorised access, collection, use, disclosure, copying, modification, disposal or similar risks. However, we cannot completely guarantee the security of any data we may have collected from or about you, or that no harmful code will enter our website (for example viruses, bugs, trojan horses, spyware or adware). You should be aware of the risks associated with using websites and take all necessary precautions.



- b. While we strive to protect your personal details, we cannot ensure the security of the information you transmit to us online or electronic communication or when you use our online platforms, as these are dependent on the secureness of the device(s) you are using while accessing our service, and we urge you to take every precaution to protect your personal details when you use such platforms and devices. We recommend that you change your passwords often, use a combination of letters and numbers, and ensure that you use a secure browser and/or anti-virus programs to protect yourself against threats.
- c. Where ever applicable, you should keep your username(s)/ password(s)/transaction PIN(s)/ OTP(s) secure and confidential and should not disclose or permit it to be disclosed to any unauthorized person, and inform us as soon as reasonably practicable if you know or suspect that someone else knows your username(s)/ password(s)/transaction PIN(s)/ OTP(s) or believe the confidentiality of your username(s)/ password(s)/transaction PIN(s)/ OTP(s) has been lost, stolen or compromised in any way or that actual or possible unauthorized transactions have/could take place. We are not liable for any damages resulting from any security breaches, on unauthorized and/or fraudulent use of your username(s)/ password(s)/transaction PIN(s)/ OTP(s).

8. Third-Party Sites

Our website may contain links to other websites operated by third parties. We are not responsible for the privacy practices of websites operated by third parties that are linked to our website. We encourage you to learn about the privacy policies of such third-party websites. Some of these third-party websites may be co-branded with our logo or trademark, even though they are not operated or maintained by us. Once you have left our website, you should check the applicable privacy policy of the third-party website to determine how they will handle any information they collect from you.

9. Governing Law

This policy and your use of this website shall be governed in all respects by the laws of the Kingdom of Bhutan and the regulations that govern banks in Bhutan.



10. Transparency and Openness...

- **BNBL** acting under the capacity of Data Controller, the purpose of PII Data Collection, Storing, Processing, and Sharing / Disclose which is communicated before PII Data is accessed
- Data Principles / Data Subjects consent is obtained before PII Data collected / stored / processed, Transferred / Disclosed.

11. Your rights and the obligations

BNBL respect your privacy and do same to your exclusive rights under the privacy protection.

You can exercise the following privacy rights all or any one of applicable and required:

- 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
- Automated individual decision-making - Be protected from Automated Decision Making
- Right to lodge a complaint - Complain to DPO and DPA

No charge or fees is associated with exercising your rights. We have one month to respond to any requests you make.

Please contact us at:

- Bhutan National Bank Limited.
- Mr. Sangay Wangdi – *Data Protection Officer (DPO)*
- dpo@bnb.bt
- Ext: 1400
- Post Box No. 439. Branch Office, Thimphu



12. How we store your personal information

Your information is securely stored at our office premises. We keep the details collected from you for at least 10 years. The information will thereafter be destroyed by either shredding or burning after the retention period.

13. With whom PII is shared / transferred

We do not transfer, share, sell or rent any of your Personally Identifiable Information (PII). However, we may be required to store PII with appointed third parties in concurrence to this privacy policy.

We require all our third parties and subcontractors, if any, to respect the security of your personal data and to treat it in accordance with all applicable law. 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 established standards, processes and instructions.

14. PII pertaining to minor/children under-age of 18

When a product collects age, and there is an age in our jurisdiction under which parental, guardian or similar person's consent or authorization is required to use the product or services, we will either block users under that age or will ask them to provide consent or authorization from a parent or guardian before they can use it.

We will not knowingly ask infants under that age to provide more data than is required to provide for the product or service.

15. Changes to this policy

We regularly review and may make changes to this Policy from time-to-time. To ensure that you are always aware of how we use your personal data we will update the online version of this policy as required from time-to-time to reflect any changes to our use of your personally identifiable information.

We may also make changes to comply with developments in applicable law or regulatory and business requirements. Where it is practicable, we will notify you by other means prior to changes materially affecting you such as by posting a notice on our website or sending you a notification via email. However, we encourage you to review this policy periodically (*or at least annually*) to be informed of any changes to how we use your personal data.

This Policy was last amended on **22 Jun, 2023 version 1.0**