

<b>Privacy statement Fit &amp; Proper assessments</b>
<p>This Privacy Statement describes, in accordance with <a href="#">the General Data Protection Regulation (EU) 2016/679</a>, how the Financial Supervisory Authority (FIN-FSA) processes the personal data of data subjects stored in this personal data file system, and the rights of the data subjects.</p>
<b>1. Name of the personal data file system</b>
<p>Fit &amp; Proper assessments (fitness and propriety assessments)</p>
<b>2. Name and contact details of controller and contact details of data protection officer</b>
<p>Financial Supervisory Authority Business ID: 0202248-1 PO Box 103 00101 Helsinki</p> <p>Contact details of the persons responsible for the personal data file system: Armi Taipale Email: <a href="mailto:armi.taipale@finanssivalvonta.fi">armi.taipale@finanssivalvonta.fi</a> Tel. +358 9183 51 (switchboard)</p> <p>Contact details of the data protection officer: E-mail: <a href="mailto:tietosuojavastaava@bof.fi">tietosuojavastaava@bof.fi</a> Tel: +358 9 183 31 (switch)</p>
<b>3. Purpose of the processing of personal data and the legal basis for the processing</b>
<p>The purpose of Fit &amp; Proper assessments is to assess the fitness and propriety of members of the management body and key function holders as well as the significant shareholders and founders of the FIN-FSA's supervised entities and other financial market participants. Fit &amp; Proper assessments are related to the authorisation and registration phase as well as the ongoing supervision of supervised entities and other financial market participants.</p> <p>The making of Fit &amp; Proper assessments is based on EU and national legislation as well as the Guidelines issued by the European Supervisory Authorities and the Regulations and Guidelines of the Financial Supervisory Authority, such as the Credit Institutions Act (610/2014), the Insurance Companies Act (521/2008); the Commission Delegated Regulation (EU) 2015/35; the Act on Earnings-Related Pension Insurance Companies (354/1997); the Public Insurance Funds Act (948/2021), the Act on Company Pension Funds and Industry-wide Pension Funds (946/2021), the Act on Supplementary Company Pension Funds and Supplementary Industry-wide Pension Funds (947/2021); the Unemployment Funds Act (603/1984), the Act on Local Mutual Insurance Associations (1250/1987), the Act on Investment Services (747/2012); the Mutual Funds Act (213/2019); the Act on Alternative Investment Fund Managers (162/2014); the Crowdfunding Act (734/2016); the Act on the Bondholder Representatives (574/2017); the Act on Payment Institutions (297/2010); (applying Ministry of Finance Decree 1040/2017), the Act on Insurance Distribution (234/2018); the Act on Intermediaries of Consumer Credits Related to Residential Immovable Property (852/2016); the Central Securities Depositories Regulation (EU) 909/2014; the Act on Trading in Financial Instruments (1070/2017) and the Act on Virtual Currency Providers (572/2019).</p> <p>The FIN-FSA is connected administratively with the Bank of Finland. The Bank of Finland supplies and maintains for the FIN-FSA the technical systems in which personal data related to Fit &amp; Proper assessments are processed and stored.</p>

#### 4. Categories of data subjects and categories of personal data

Categories of data subjects:

- Management personnel of the FIN-FSA’s supervised entities and other financial market participants (e.g. members of the board of directors and members of any supervisory board and their deputies, CEO and deputy CEO, members of the management body and key function holders) as well as significant shareholders and founders.

Categories of personal data (categories of personal data have some actor-specific differences):

- The person’s basic information (e.g. name, personnel identification code or date of birth, citizenship, address and other contact information, information on previous work experience and education),
- Clarification of the person’s tasks and use of time related to their tasks,
- A statement that the person is not bankrupt and that they have full legal capacity; information from the Register of Guardianship Affairs; information from the Legal Register Centre’s Debt Restructuring Register and the Business Prohibition Register; information from the Register of Bankruptcies and Reorganisations; the person’s payment default information and information on enforcement; information on a possible controlled undertakings and information on other close links; information from criminal and fine records; information on sanctions and admonitions issued by the FIN-FSA; any information corresponding to the aforementioned information obtainable from an authority of another state.

#### 5. Recipients or categories of recipients of the personal data

In the FIN-FSA, personal data related to Fit & Proper assessments are processed and accessed only by persons who need the said information in order to perform their working tasks or who participate

in the development or maintenance of systems in which the said data are processed or stored. The FIN-FSA discloses personal data related to the Fit & Proper assessments of members of the management body of significant supervised entities (SIs) to the European Central Bank (ECB) for the purpose of assessing their fitness and propriety. The ECB follows its own data protection and information security practices when processing personal data related to Fit & Proper assessments in its own systems.

In other respects, the FIN-FSA discloses personal data related to Fit & Proper assessments on the basis of Act on the Openness of Government Activities or other legislation.

#### 6. Notification of possible transfer of personal data to a third country or an international organisation

Personal data are not, as a rule, transferred outside the EU or the EEA. If data are transferred outside of the EU or EEA, an adequate level of personal data protection is ensured, as required by data protection legislation.

The FIN-FSA is a party to the agreement between the European Securities Market Authority (ESMA) and the authorities of third countries concluded on 19 June 2019 in accordance with Article 46, paragraph 3 of the Data Protection Regulation, according to which personal data can be transferred to the authorities of third countries that are party to the agreement

[\[Administrative arrangement for the transfer of personal data between EEA and non-EEA securities regulators - Data Protection and privacy statements of personal data file systems\]](#)

#### 7. Period for which the personal data will be stored or the criteria used to determine that period

Personnel data are stored only for the period of the F&P assessment and any subsequent processes related to it.

According to the FIN-FSA’s records management plan (TOS), the storage period for F&P assessment documents is 20 years. The documents are deleted when the storage period has ended.

Personal data are archived by the decision of the National Archives of Finland. The documents are deleted when their storage period has ended.

#### 8. General description of technical and organisational security measures

In order to protect personal data against unauthorised access, disclosure, destruction or other unlawful processing, appropriate technical and organisational security measures are used, taking potential risks into consideration. These measures include the use of secure equipment premises as well as administrative and technical information security solutions.

#### 9. Rights of data subjects

The data subjects in the register have the right:

- to request from the controller access to personal data concerning them and the right to request that such data be rectified and
- to lodge a complaint about the processing of personal data with the supervisory authority.

According to section 71c of the Act on the Financial Supervisory Authority:

In addition to the provisions of section 34 of the Data Protection Act (1050/2018), a data subject does not have the right of access referred to in Article 15 of the General Data Protection Regulation to the information collected by the Financial Supervisory Authority in the course of its supervisory and inspection duties if provision of the information could impede the performance by the Financial Supervisory Authority of its statutory responsibilities, or the prevention or investigation of breaches of financial market provisions.

Requests to change data are processed as requests for information. Editing personal data is not possible in all situations, because the data controller's technical systems also contain material that is to be stored permanently.

#### 10. Statutory or contractual requirement to provide information and consequences of failure to provide such information

Personal data are required to assess the fitness and propriety of members of the management body of the FIN-FSA's supervised entities and other financial market participants. Failure to provide personal data may result in a negative decision on an a Fit & Proper notification or application, or the suspension of the process.

#### 11. Source of information

Information related to Fit & Proper assessments may be obtained from:

- The persons themselves
- The FIN-FSA supervised entity or other financial participant whose member of management is being assessed
- Public registers and information services and other public sources (e.g. judicial administration registers, media)
- Registers of authorities (e.g. registers of Finnish authorities and authorities of other countries, including the ECB)