

PRIVACY POLICY

DATA PROTECTION POLICY OF ISUOFIA MICROFINANCE BANK LIMITED

At Isuofia Microfinance Bank Limited, we care about customer privacy. This Privacy Policy clearly states what information the Bank collects, how such is collected, shared, used, and how customers' personal information is protected when they visit the Bank or use the Bank's website and other services offered by the Bank. By accessing or using the Services, or by accepting our Terms and Conditions (the “Terms”) or any other terms that incorporate this Privacy Policy by reference, you agree on behalf of yourself and any organization that you represent (together, “you”) that you have read and understood this Privacy Policy and that you consent to the collection, use, and sharing of information as discussed below. If you do not agree with this Privacy Policy, do not access or use the Services or the Platforms. This Policy is incorporated into and made a part of our Terms and Conditions. Isuofia Microfinance Bank Limited's customers are assured that the Bank will keep protecting their information in line with its fiduciary responsibility. Isuofia Microfinance Bank Limited's customers have the opportunity to make choices about how their personal information may be shared. The Bank also encourages customers to make choices that would enable it provide them with quality products and services to help meet their financial needs.

USERS' PRIVACY RIGHT

This Policy describes the User's privacy rights regarding Isuofia Microfinance Bank collection, use, storage, sharing and protection of a User's personal information on the Platforms and in respect of the Services. If a User creates a username, access code, password or any other piece of information as part of the Platform's access security measures, such information will be treated as confidential, and will not be disclosed to any third party. Isuofia Microfinance Bank Limited reserves the right to disable any User access code or password, whether chosen by a User or allocated by the Platform at any time, if in Isuofia Microfinance Bank Limited's opinion a User has failed to comply with any of the Terms (including this Privacy Policy). If a User is aware or suspects that anyone other than his/herself is aware of a User's security details, kindly notify Isuofia Microfinance Bank Limited as soon as possible via the address below. By continuing to use our mobile application (the “Mobile App” and “Internet Banking”), you acknowledge and agree that you have carefully read and understood the terms of use and privacy policy.

Your rights in relation to Your Personal Data are as follows:

1. The right to be informed.
To emphasize the need for transparency over the usage of personal data, the Bank ensures fairness in processing of information, typically through this privacy policy.
2. The right to access.
Individual/ corporate customers have the right to access information the Bank holds,

access their personal data and other supplementary information and obtain information about how the Bank processes it.

3. The right to restrict processing. Individual customers have a right to 'block' or withdraw their consent to the bank processing their information, which they can do at any time. When processing is restricted, the Bank is permitted to store the personal data, but not to act further on it.
4. The right to rectification. Individual/ corporate customers are entitled to have their personal data rectified if it is inaccurate or incomplete. If this personal data in question has been disclosed to third parties, they must be informed of the rectification where possible. The Bank must also inform the individual/ corporate customers about the third parties to whom the data has been disclosed where appropriate.
5. The right to erasure. Individual customers have the right to request the deletion or removal of personal data where there is no compelling legal or regulatory requirement for its continued processing. The Bank will make sure that this right is protected.
6. The right to data portability. The Bank will ensure that personal data is moved, copied or transferred easily from one Information Technology environment to another in a safe and secure way without hindrance to usability.
7. The right to object. Individual/ corporate customers have the right to object to the Bank's processing of their information in some circumstances.

SECURITY OF PERSONAL INFORMATION

Safeguarding customers' and other stakeholders' personal information is a major concern to the Bank. To this end, the Bank maintains physical, electronic, and procedural safeguards that comply with applicable laws in Nigeria to secure its customers' information from unauthorized access and use, accidental or unlawful alteration and destruction; and other unlawful or unauthorized forms of processing. The Bank engages in continuous training of its employees in the proper management of personal information. When other companies are engaged to provide services on its behalf, the Bank requires such third parties to protect the confidentiality of the personal information they receive by complying with appropriate regulations to protect such sensitive information. The Bank fully complies with the requirements of the Nigeria Data Protection Regulation (NDPR) 2019 of the National Information Technology Development Agency (NITDA) Act of 2007.

ACQUISITION OF INFORMATION

In line with relevant regulations and laws, Isuofia Microfinance Bank Limited acquires information from a range of sources as it relates to any of our current or past products or services. Isuofia Microfinance Bank Limited acquires personal information when:

1. Customers open accounts or perform transactions such as deposits or withdrawals.

2. Customers apply for loan(s).
3. Customers seek Investment Advice.
4. Customers make complaints and seek resolution to disputes.
5. Information is sought via Credit Bureaus to confirm credit rating of customers.
6. Customers update account information e.g. name, gender, date and place of birth, residential/work address, email address, and mobile numbers.
7. Customers provide biometric information
8. The bank conducts necessary investigations needed to support regulatory obligations

Isuofia Microfinance Bank Limited collects and use any information you supply when you interact with the mobile app, you share personal details like your name, Bank Verification Number, Valid Identification, address and picture. By using the mobile app to transact, you also share details of your transactions with us. Additionally, we may request explicit permission to see other information like your address book, location, photos and data from your camera.

1. Details you give when you sign up on the Mobile App, like your BVN, name, date of birth, gender, phone number, residential address, and email address.
2. Images would also be collected for the purpose of KYC and other features like adding your profile picture.
3. Information you give us through the in-app chat so we can help you.
4. We shall also access your contact list information to enable you to perform certain functions like sending airtime and data to a person on your contact list.
5. We may collect internet protocol (IP) address, browser type, device ID, internet service provider (ISP), information about your computer and software, links materials You request, your approximate location, referring/exit pages, date/time stamp, and other metadata. Platforms may embed Javascript code into page loads, which instructs Users' web browsers to make web requests back to our servers to collect information about the User page views and other activities.
6. We collect certain information from the User's browser using small data files called "cookies". The Platform may use session cookies to help recognize a User who visits multiple pages during the same session so that the User does not have to enter a password to access each page. Session cookies terminate once the User closes the browser.
7. We also use persistent cookies to collect, store and track information. The Platform uses persistent cookies to store the User's login ID (but not the User's password) to make it easier for the User to login when the User returns to the website. We encode our cookies so that only us can interpret the information stored in them. You can remove or block persistent cookies using the settings in your browser, but this may limit your ability to use our Platform.
8. We may employ a software technology called clear gifs or web beacons that help us better manage content on the Platform as well as on the Platform emails, by informing us what content is effective. Clear gifs are tiny graphics with a unique identifier, similar function to cookies and are used to track the online movements of the Web users. In contrast to cookies, which are stored on a User's computer hard drive, clear gifs are embedded invisibly on Web pages and are about the size of the period at the end of this sentence.

HOW WE USE CUSTOMER INFORMATION?

Isuofia Microfinance Bank Limited will only use its customer's information when consent is granted or when the Bank is required by Law to do so. We use information:

1. To provide customers with excellent products and services, offering an enriched and enhanced customer experience.
2. To manage transactions, to respond to customers' request (s), and to provide customers with more relevant products and services.
3. To deliver the Bank's products and services and carry out customers' instructions.
4. To detect and prevent financial crimes including fraud, financing for terrorism and money laundering. This is to ensure security and business continuity.
5. To meet the Bank's compliance obligations in line with applicable regulations and share with regulators when absolutely necessary.
6. To advertise products and services directly to customers or on the Bank's websites, provide updates on special deals and offers that may be of interest to them (unless stated otherwise).
7. To send general announcements or important news and request for feedback.
8. To validate customer's instructions with the Bank and to improve on the Bank's products and service delivery.

DISCLOSURE OF CUSTOMER INFORMATION

Isuofia Microfinance Bank Limited may disclose customer's information in order to provide products or services requested for. The Bank may also share customers' information where there is a legal duty to do so for regulatory reporting and when customers have granted permission to disclose their personal information with third parties.

SHARING AND PROTECTION OF USERS' PERSONAL INFORMATION TO THIRD PARTIES

Isuofia Microfinance Bank provides such information to our subsidiaries, affiliated companies or other trusted third-party service providers or persons for the purpose of processing personal information on our behalf, including validating user credentials, securing data storage, marketing, customer service, fraud detection and other applicable services. Isuofia Microfinance Bank Limited requires that these parties agree to process such information based on our instructions and in compliance with this Privacy Policy and any other appropriate confidentiality and security measures we consider essential and relevant subject to applicable law. Isuofia Microfinance Bank Limited requires that these third-parties providers use PII and PID only in connection with the services they perform for Isuofia Microfinance Bank Limited. Isuofia Microfinance Bank Limited may share User information with law enforcement agencies, government officials, or other third parties in the event of a court order or similar legal procedure, regulatory disclosure or when Isuofia Microfinance Bank Limited believes in good faith that the disclosure of User information is necessary or advisable to report suspected illegal activity or to protect Isuofia Microfinance Bank Limited property or legal rights.

Except as expressly disclosed in this Privacy policy, Isuofia Microfinance Bank Limited will not sell or disclose User information to third parties. Isuofia Microfinance Bank Limited may disclose aggregated or other types of non-personally identifiable information to third parties for various purposes.

STORING PERSONAL INFORMATION

Data Retention

Isuofia Microfinance Bank Limited keeps most of its customers' data for as long as their account(s) is / are active. The Bank will also retain data provided by customers while their account(s) is / are in existence or as needed to provide them with prompt service. All Personal Information you provide to us is stored on our secure servers as well as secure physical locations and cloud infrastructure (where applicable) for the purposes of providing seamless services to you, including but not limited to ensuring business continuity, the data that we collect from you may be transferred to or stored in cloud locations at globally accepted vendors' data centre. Whenever your information is transferred to other locations, we will take all necessary steps to ensure that your data is handled securely and in accordance with this privacy policy.

Afterwards, personal information would be disposed in a secure manner (without further notice to customers).

Account Closure.

Isuofia Microfinance Bank Limited retains its customers' personal data even after they have closed their account(s), if reasonably necessary to comply with the bank's legal obligations (including law enforcement requests), meet regulatory requirements, resolve disputes, maintain security and prevent fraud.

INDIVIDUAL AND CORPORATE RESPONSIBILITY

Individual and Corporate customers are responsible for making sure the information provided to the Bank is accurate and should inform the Bank of any changes as it occurs. This will enable the Bank to update their information on record. If you have any questions or concerns regarding this Policy, kindly contact us via info@isuofiamfbank.com.ng

Note: This Privacy notice may be updated from time to time;