

PRIVACY POLICY

1. INTRODUCTION

As a customer, be assured that at WEMA BANK PLC. (hereinafter called “Wema Bank”), we are dedicated to protecting your privacy and providing you with the highest level of security at any point of interaction with us. Hence, we want you to engage with us knowing that we value your Personal Data and that we protect it. This Privacy Policy explains what information we collect, how we collect, share, use, and protect your personal information when you visit or use this site and other services offered by Wema Bank. You are also informed of your rights regarding the information we process and how you can contact us. By continuing to visit our websites (www.wemabank.com, www.alat.ng, & outlet.alat.ng) and other Wema Bank customer touchpoints, you accept and consent to the practices described in this policy.

2. PERSONAL INFORMATION COLLECTED AND COLLECTION METHODS

Personal information refers to data that could identify a specific individual such as names, addresses, e-mail addresses, and telephone numbers. We collect information about you from various sources such as websites visits, applications, identification documents, personal financial statements, interactions with our relationship management officers, and other third parties (credit bureaus, payment gateways etc.) and other written or electronic communications.

Depending on your medium of interaction with Wema Bank, we collect various types of information from you, as described below.

- Personal details (e.g. name, date of birth, passport information or other identification information)
- Contact details (e.g. phone number, email address, postal address or mobile number);
- Transactional details (e.g. payments you make and receive)
- Biometric information (e.g. fingerprints, facial recognition or voice recognition)
- Financial information (e.g. bank account number, debit card numbers, financial history) including information you provide to deliver payment initiation services and account information services regarding accounts you hold with other providers
- Education and employment information;
- Information about your family, lifestyle and social circumstances (such as dependents, marital status, next of kin and contact details);
- Information about any other Wema Bank products and services you currently have, you have applied for, or you have previously held.
- Visual images and personal appearance (such as copies of passports or CCTV images);

- Online profile and social media information and activity, based on your interaction with us and our websites and applications, including for example your banking profile and login information, Internet Protocol (IP) address, smart device information, location coordinates, online and mobile banking security authentication, mobile phone network information, searches, and site visits.

3. CONDITION FOR PROCESSING PERSONAL DATA

Wema Bank personnel or any third party acting on its behalf shall only process your personal data if at least one of these conditions are met:

- Consent: this refers to any freely given, specific, informed and unambiguous indication through a statement or a clear affirmative action that signifies your agreement to the processing of your Personal Data by Wema Bank. Wema Bank shall not seek consent that may engender direct or indirect propagation of atrocities, hate, criminal acts and anti-social conducts.
- Contract: processing is necessary for the performance of a contract or entering into a contract at your request.
- Legal obligation: processing is necessary for compliance with a legal obligation to which Wema Bank is subject.
- Vital interest: processing is necessary to protect your vital interests or those of another natural person.
- Public interest: processing is necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in Wema Bank.
- Vendors, Consultants and Third-party Service Providers: processing is required for legitimate interests of Wema Bank or a third party insofar as this does not conflict with the requirements for the protection of your personal data.

4. HOW WE USE YOUR PERSONAL DATA

To the extent permissible under applicable law, we may use your information for the following legitimate actions:

- Providing and operating the products and services you have requested
- For other related purposes which may include updating and enhancing Wema Bank records, understanding your financial needs, conducting credit checks, reviewing credit worthiness and assisting other financial institutions to conduct credit checks
- Identifying and informing you about other products or services that we think may be of interest to you
- Reviewing credit or loan eligibility
- For crime/fraud prevention and debt collection purposes

- To plan, conduct and monitor Wema Bank's business
- For improving the design and marketing of our range of services and related products for customer use.
- Compare information for accuracy and to verify it with third parties/publicly available information.
- Manage our relationships with you
- To monitor, carry out statistical analysis and benchmarking to identify potential markets and trends, evaluate and improve our business
- Monitor activities at our facilities, including compliance with applicable policies
- For purposes required by law or regulation

Without your personal information, we may not be able to provide or continue to provide you with the products or services that you need.

5. TRANSFER OF PERSONAL DATA

Personal data collected by Wema Bank may be transferred among its various divisions (with personnel who have business need to know). Other than to those individuals and entities listed below, your details will not be revealed by Wema Bank to any external body unless Wema Bank has your permission or is under either a legal obligation or any other duty to do so. For the purposes detailed above, your information may be disclosed to:

- Other Branches or Companies in the Wema Group (ie. Wema Bank PLC, its subsidiaries and affiliates).
- Any regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over Wema Group members.
- Any agent, contractor or third-party service provider, professional adviser or any other person under a duty of confidentiality to the Wema Group.
- Credit reference agencies and, in the event of default, debt collection agencies.
- Any actual or potential participant or sub-participant in, assignee, novatee or transferee of, any of the Wema Group's rights and/or obligations in relation to you.
- Any financial institution with which Wema Bank PLC has or proposes to have dealings.

The above disclosures may require the transfer of your information to parties located in countries that do not offer the same level of data protection as your home country. However, Wema Bank PLC will ensure that parties to whom your details are transferred treat your information securely and confidentially.

6. HOW WE ENSURE PROTECTION OF YOUR PERSONAL DATA

We have implemented appropriate organizational and technical measures (including physical access controls and secure software and operating environments) to keep your Personal Data confidential and secure. Please note, however, that these protections do not apply to information you choose to share in public areas such as third-party social networks. Where we have provided you (or where you have chosen) a password which grants you access to specific areas on our site, you are responsible for keeping this password confidential. We request that you do not to share your password or other authentication details (e.g. token generated codes) with anyone.

7. PERSONAL DATA BREACH NOTIFICATION

Wema Bank will inform relevant authorities and if necessary affected individuals of personal data breach within 72 hours of being aware of the breach, where Personal Breach refers to a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, personal data. This includes breaches that are the result of both accidental and deliberate causes. Remedies shall include but not limited to investigating and reporting to appropriate authorities, recovering the personal data, correcting it and/or enhancing controls around it.

8. YOUR RIGHTS

Wema bank Plc. would like to make sure you are fully aware of all your data protection rights. Every customer is entitled to the following:

- The right to be informed - To emphasize the need for transparency over the usage of personal data, we ensure fair processing of information typically through this privacy policy.
- The rights to access - You have the right to request from Wema Bank for copies of your personal data where those requests are reasonable and permitted by law or regulation. We may charge you a small fee for this service.
- The right to rectification - You have the right to request that Wema bank correct any information you believe is inaccurate. You also have the right to request Wema bank Plc. to complete information you believe is incomplete.
- The right to restrict processing - You have a right to 'block' or withdraw your consent to our processing of your information, which you can do at any time. When processing is restricted, we are permitted to store the personal data, but not further process it.

- The right to erasure - You 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. Wema Bank will make sure that this right is protected.
- The right to data portability - You have the right to request that the bank transfer the data that we have collected to another organization, or directly to you, under certain conditions. We will ensure that personal data is moved, copied or transferred easily from one IT environment to another in a safe and secure way, without hindrance to usability.
- The right to object - You have the right to object to our processing of your information if there are compelling legitimate grounds to do so and to the extent permitted by law or regulation.

To exercise your right(s), please contact the Data Protection Office of Wema Bank.

You also have the right to:

- The right to receive your Personal Data in a commonly used and machine-readable format and the right to transmit these data to another Data Controller when the processing is based on (explicit) consent or when the processing is necessary for the performance of a contract.
- The right to lodge a complaint with the National IT Development Agency (NITDA) where you believe our processing of your data violates the requirements of the Nigeria Data Protection Regulation 2019 (NDPR).

9. PERSONAL DATA RETENTION PERIOD

Information held about you is retained if the purpose for which the information was collected continues. The information is then destroyed unless its retention is required to satisfy legal, regulatory or accounting requirements or to protect Wema bank's interest. Please note that regulations may require the Bank to retain your personal data for a specified period of time even after the end of your banking relationship with us. It is your responsibility to maintain the secrecy of any user ID and login password you hold.

10.USE OF COOKIES

Cookies are text files placed on your computer to collect standard Internet log information and visitor behavior information. When you visit our websites, we may collect information from you automatically through cookies or similar technology, to improve your experience while on our websites. We would like to let you know a few things about our cookies:

- Some cookies are essential to access certain areas of this site;

- We use analytics cookies to help us understand how you use our site to discover what content is most useful to you

Wema bank Plc. uses cookies in a range of ways to improve your experience on our website, including:

- Allow us to recognize the PC you are using when you return to our web site so that we can understand your interest in our web site and tailor its content and advertisements to match your interests (This type of cookie may be stored permanently on your PC but does not contain any information that can identify you personally).
- Identify you after you have logged in by storing a temporary reference number in the cookie so that our web server can conduct a dialogue with you while simultaneously dealing with other customers. (Your browser keeps this type of cookie until you log off or close your browser when these types of cookie are normally deleted. No other information is stored in this type of cookie).
- Allow you to carry information across pages of our site and avoid having to re-enter that information.
- Allow you access to stored information if you register for any of our on-line services.
- Enable us to produce statistical information (anonymous) which helps us to improve the structure and content of our web site.
- Enable us to evaluate the effectiveness of our advertising and promotions.

Cookies do not enable us to gather personal information about you unless you give the information to our server. Most Internet browser software allows the blocking of all cookies or enables you to receive a warning before a cookie is stored.

For further information, visit allaboutcookies.org.

11.MAINTAINING ACCURATE INFORMATION

You are responsible for making sure the information provided to the Bank is accurate and should inform the Bank on any changes as it occurs, this will enable us to update your information with us.

12.PRIVACY OF CHILDREN

Wema Bank respects the privacy of children. We do not knowingly collect names, email addresses, or any other personally identifiable information from children through the internet or other touchpoints. We do not allow children under the age of 18 to open accounts nor provide online banking for children less than 18 years of age without the consent of a

guardian. Our website may include linked 3rd party sites that would be of interest to children. We are not responsible for the privacy and security practices of these sites. Parents should review the privacy policies of these sites closely before allowing children to provide any personally identifiable information.

13. ELECTRONIC COMMUNICATION

In order to maintain the security of our systems, protect our staff, record transactions, and, in certain circumstances, to prevent and detect crime or unauthorized activities, Wema Bank PLC reserves the right to monitor all electronic communications to make sure that they comply with our legal and regulatory responsibilities and internal policies.

14. SOCIAL MEDIA

We operate and communicate through our designated channels, pages and accounts on some social media sites to inform, help and engage with our customers. We monitor and record comments and posts made about us on these channels so that we can improve our services. The general public can access and read any information posted on these sites. Please note that any content you post to such social media platforms is subject to the applicable social media platform's terms of use and privacy policies. We recommend that you review the information carefully in order to better understand your rights and obligations regarding such content.

15. CONTACTING YOU

In providing your telephone, facsimile number, postal and e-mail address or similar details, you agree that Wema Bank PLC may contact you by these methods to keep you informed about Wema Bank products and services or for any other reason. If you prefer not to be kept informed of Wema Bank products and services, please contact Wema Bank PLC by E-mail (purpleconnect@wemabank.com) or through any of our branches.

16. LINKS TO OTHER WEBSITES

Our website, related websites and mobile applications may have links to or from other websites. Although we try to link only to websites that also have high privacy standards, we are not responsible for their security, privacy practices or content. We recommend that you always read the privacy and security statements on these websites.

17. POLICY UPDATES

Wema Bank reserves the right to amend its prevailing Data Protection and Privacy Statement at any time and will place any such amendments on our websites (www.wemabank.com, www.alat.ng, & outlet.alat.ng). The latest version of our privacy statement will replace all earlier versions, unless it says differently. Please check back frequently to see any updates or changes to our Notice. This policy is not intended to, nor does it, create any contractual rights whatsoever or any other legal rights, nor does it create any obligations on Wema Bank PLC in respect of any other party or on behalf of any party.

18.PRIVACY CONTACT INFORMATION

If you have any questions, concerns, or comments about our privacy policy, you may contact our Data Protection Officer. Kindly address your request to “The Data Protection Officer” at 54, Marina Road, Marina, Lagos State, Nigeria.

If you have any further questions or comments about us or our policies, please do not hesitate to contact us.

Email us at: purpleconnect@wemabank.com

Call us: +234-803-900-3700