

PRIVACY POLICY

1. About this Privacy Policy

1.1. This Privacy Policy provides an overview of why and how Bondora AS (“**we**”, “**us**”, “**our**” or “**Bondora**”) processes personal data when providing our services. This Privacy Policy applies to the personal data of the Portal Users as well as other persons that come into contact with Bondora (“**you**” or “**your**”) and it also explains what your rights are regarding your personal data.

We follow very strict rules established for the processing of your personal data, which derive from the legislation of European Union, Estonia and our other countries of operation, including the European Union General Data Protection Regulation (“**GDPR**”). The terms contained in this Privacy Policy have the same meaning as assigned to them in GDPR and the Bondora Terms of Use applicable in your location

1.2. Links to third-party websites from the Portal or to any other Bondora website are only quick links to services or topics we think may be useful to our Portal users. Please note that third party websites may have different privacy policies and/or security standards, which we recommend you review.

1.3. In the event our personal data processing practices are changed or we need to amend this Privacy Policy due to the applicable law, judicial or competent supervisory authorities’ practices, or competent supervisory authorities’ guidelines, we have the right to change this Privacy Policy at any time unilaterally. The version published on our Portal is always the latest one.

2. Controller and Contact Details

The controller of your personal data is Bondora AS (Estonian registry code 11483929; postal address A.H. Tammsaare tee 56, Tallinn 11316, Estonia). You can find our contact details at the bottom of this website.

3. Collection of Personal Data

3.1. We collect personal information necessary to enter into a User Agreement or a Loan agreement (“**Agreement**”) with you and perform it. Given our field of activity, it also

includes collecting various background information to fulfill our various obligations deriving from the law.

3.2. We collect personal data from the following sources:

- yourself (data submitted and shared by you); and
- third parties (e.g., public sources, state registers such as the population and pension registers, credit rating agencies, debt collection agencies, cooperation partners and companies belonging to the same group with Bondora).

We collect personal data from third parties that allow us to assess your creditworthiness and apply due diligence measures to prevent money laundering and terrorist financing, including verifying the information you provide to us.

We may also collect personal data automatically as made available by web browsers, servers and devices (e.g., the way you use the Portal, digital devices you use, and cookies) for statistical purposes.

4. Use of Your Personal Data

4.1. To provide services to you through the Portal, you may be required to provide our partners or us with the information necessary to provide the services. If you do not provide this information, we are not able to provide services to you. Such information is always marked accordingly.

4.2. We use your personal data for the following purposes and on the following legal grounds:

Personal data	Purposes of Processing	Legal grounds
<ul style="list-style-type: none"> • Data that allows us to identify you (e.g. name, personal identification code, date of birth, sex) • Contact details (e.g. email address, phone number, postal address) • Financial data (e.g. income, financial situation, other financial liabilities, current bank account transactions, past payment behavior) • Family status (e.g. marital status, relationship status, information on dependents) • Information about your property 	<ul style="list-style-type: none"> • Deciding on the conclusion of the Agreement and its conditions (incl. personal identification, assessment of the creditworthiness, determination of the maximum credit limit, application of the principles of responsible lending, the fulfillment of obligations arising from applicable laws on the prevention of money laundering and terrorism financing) • Performance of the Agreement 	<ul style="list-style-type: none"> • Preparation for, conclusion and performance of the Agreement (GDPR Art. 6(1)(b)) • Fulfillment of legal obligation (GDPR Art. 6(1)(c) and applicable laws, including consumer protection laws (application of the principle of responsible lending) and laws on the prevention of money laundering and terrorist financing

Personal data	Purposes of Processing	Legal grounds
<ul style="list-style-type: none"> Information about your job and education (e.g. level of education, profession, employer, position) Information about your identity document (incl. copy of identity document, document number) Details of the loan applied for (e.g., loan amount, purpose, date of monthly payments) Once the Agreement has been concluded, your user account information (e.g., email address or other social media account information if preferred) Once the Agreement has been concluded, the data of transactions made via the Portal (e.g. services used on the Portal, concluded agreements, the fulfillment of obligations, communication) Other information (e.g., the language of communication) 		
<ul style="list-style-type: none"> Contact information (e.g. email address, mobile phone number, postal address) 	<ul style="list-style-type: none"> Sending direct marketing 	<ul style="list-style-type: none"> Your consent (GDPR Art. 6(1)(a))
<ul style="list-style-type: none"> Segment information (e.g. sending personal loan offers) 	<ul style="list-style-type: none"> Sending personalized direct marketing messages (e.g. within the scope of a personal loan offer) 	<ul style="list-style-type: none"> Our legitimate interest in marketing our products and services and making offers suitable for you (GDPR Art. 6(1)(f))
<ul style="list-style-type: none"> Contact information (e-mail address) Information on performance of the Agreement Information provided by you through the survey 	<ul style="list-style-type: none"> Sending of surveys for feedback to develop and improve the quality of our Portal and services 	<ul style="list-style-type: none"> Our legitimate interest in ensuring the quality, development, and competitiveness of our Portal and services (GDPR Art. 6(1)(f))
<ul style="list-style-type: none"> Your Feedback on our Portal and services 	<ul style="list-style-type: none"> Development and improvement of the quality of our Portal and services 	<ul style="list-style-type: none"> Our legitimate interest in ensuring the quality, development and competitiveness of our Portal and services (GDPR Art. 6(1)(f))

Personal data	Purposes of Processing	Legal grounds
<ul style="list-style-type: none"> Data on transactions made on the Portal and browsing data (e.g. services used on the Portal, Agreements concluded, the fulfillment of obligations, IP-address, type of browser, preferences, habits, satisfaction, communication, data on participation in consumer games, and campaigns organized by the Lender) 	<ul style="list-style-type: none"> Developing and improving the quality of our Portal and services (e.g. analyzing how and with which devices Users typically navigate our Portal to make it more user-friendly; analyzing which products and services are popular to develop these as a priority; and analyzing the profile of the users that do not perform their responsibilities to improve our systems, etc.) 	<ul style="list-style-type: none"> Our legitimate interest in ensuring the quality, development, and competitiveness of our Portal and services (GDPR Art. 6(1)(f))
<ul style="list-style-type: none"> Data related to your real estate, tax arrears and business and business prohibitions Your bank account data Contact information (e.g. phone number, e-mail address) 	<ul style="list-style-type: none"> Developing (incl. testing) and improving the quality of our Portal and services (e.g. we will analyze how to improve the credit model more accurately and better, taking into account data describing your financial behavior and situation, to provide a better and more accurate creditworthiness assessment to ensure even better compliance with responsible lending) 	<ul style="list-style-type: none"> Our legitimate interest in ensuring the quality, development, and competitiveness of our Portal and services (GDPR Art. 6(1)(f))
<ul style="list-style-type: none"> All your relevant personal data (e.g., name, surname, personal identification number, date of birth, sex, and identity card data, information on the damages inflicted, including the debt amount, date, history, other related information); Audit trail of your activities in your Account when you log in the Account as our client 	<ul style="list-style-type: none"> Protecting our rights and interests, as well as the rights and interests of any relevant third parties (e.g. if you do not fulfill the Agreement or there appears such suspicion), preventing fraud, enforcing legal requirements 	<ul style="list-style-type: none"> Our legitimate interest in protecting our rights and interests (GDPR Art. 6(1)(f)) Fulfillment of our legal obligations deriving from the law (GDPR Art. 6(1)(c))
<ul style="list-style-type: none"> The telephone number you are calling from or the e-mail address, other information pertaining to your inquiry, including, but not limited to, first name, surname, call record, technical details of the call (date, duration, etc.); 	<ul style="list-style-type: none"> Providing client services – inquiries, requests, complaints 	<ul style="list-style-type: none"> Your consent (GDPR Art. 6(1)(a)) Conclusion, performance, amendment and administration of the agreement (GDPR Art. 6(1)(b) of the GDPR)

Personal data	Purposes of Processing	Legal grounds
<p>history of calls; complaint, request, inquiry text, description of the circumstances of the complaint or another inquiry, documents supporting the complaint, request, inquiry, other information provided to us.</p>		<ul style="list-style-type: none"> • Our legitimate interest and that of third parties (GDPR Art. 6(1)(f))
<ul style="list-style-type: none"> • Data about the device operating system, entry, use, data or other activities in the Account, log entries, changes and their history, settings, other system parameters 	<ul style="list-style-type: none"> • Operation and security of the Account, Website and our internal systems 	<ul style="list-style-type: none"> • Our legitimate interest and that of third parties, to ensure security, resilience, recoverability, traceability, integrity, functioning of actions, operations of the Account, Website and our information systems; to ensure uninterrupted provision of our Services, their support and improvement (GDPR Art. 6(1)(f)) • Legal obligations and requirements of legal acts in the following areas: personal data protection; information security; other laws applicable to us (GDPR Art. 6(1)(c)).
<ul style="list-style-type: none"> • Data about your debt and payment history, e.g., the date of inclusion in the database, the amount and status of your debt (including principal, interest, and any penalties), payment history, debt recovery status 	<ul style="list-style-type: none"> • Creditworthiness assessment 	<ul style="list-style-type: none"> • Your consent (GDPR Art. 6(1)(a))

4.3. Cookies.

We use cookies, which are small text files that a website server stores on your hard drive. This allows us to collect certain information from your web browser. You can find more information on how we use cookies in our Cookie Policy available under the section "Terms of use" on this website.

4.4. We do not process special categories of personal data or data about criminal convictions and offenses.

4.5. If the legal basis for the processing of your personal data is our or a third party's legitimate interest, you have the right to obtain additional information and to object to such processing at any time. To do so, please contact us using the contact details provided at the bottom of this website.

5. Automated Decisions and Profile Analysis

- 5.1.** We use an automated process to decide whether to approve or reject your loan application. As part of our automated process, all categories of data we have collected about you for creditworthiness purposes are assessed (see above). The system calculates your credit rating based on the risks associated with the different data categories and the coefficients assigned to them. Based on this, you will be offered a loan on the terms you have requested or other terms (e.g. with a smaller loan amount or a different repayment term than wanted), or your application will be rejected. The purpose of creditworthiness assessment is to make fair and responsible loan decisions and fulfill our legal obligation to assess your creditworthiness before granting a loan.
- 5.2.** In addition to creditworthiness assessments, we make automated decisions in the process of risk management, including assessment of risk of fraud, money laundering and terrorist financing.
- 5.3.** Additionally, we use automated decision-making in the process of adjusting loan payment schedules.
- 5.4.** Automated decisions and profiling allow us to improve the fairness of our decision-making process (reducing the potential human error, discrimination, and abuse of power), reduce the risk that you will not pay back the loan, and allow us to make decisions in less time and improve efficiency.

Automated decisions and profile analysis are necessary for concluding an Agreement between us. Creditworthiness assessment is a largely standardized and mandatory procedure for creditors built on the applicable principles of responsible lending and based on mathematical formulas. The automated creditworthiness assessment ensures a fairer result as it eliminates the human subjective factor and treats all credit applicants equally. Using the same or a similar model manually would take a disproportionate amount of time to assess each borrower's creditworthiness and thus becomes significantly more costly for us. Our human resource needs would significantly increase if we were to ensure that the quality of service is maintained when assessing creditworthiness manually. To prevent money laundering, terrorist financing and breach of sanctions regimes, we use automated processes for monitoring transaction data. It would not be possible to process the relevant data manually (i.e., without automated solutions) due to the large volume.

- 5.5.** Our automated processes are regularly tested, evaluated, and inspected to ensure fairness, efficiency, and impartiality. For them to work, it is also necessary that the information you provide to us is accurate and up-to-date.
- 5.6.** You have the right to have direct personal contact, the right to express your views, the right to be heard on a decision taken following such an assessment, and the right to challenge that decision. To do so, please contact us using the contact details provided at the bottom of this website.

6. Transfer of Personal Data

When we process your personal data, we also transfer your personal data to our processors and third parties. Such transmission shall take place only under the following conditions.

- 6.1. Processors.** We use carefully selected service providers (processors) to process your personal data. In doing so, we remain fully responsible for processing your personal data.

We use, among other things, the following processors: providers of marketing and survey services and tools, providers of money laundering and terrorist financing and sanctions management intelligence services, creditworthiness assessment service providers, customer support service providers, accounting service providers, server management and server hosting providers, IT service providers, and other companies belonging to the same group with Bondora, who provide services to us.

If you would like more detailed information about our processors (e.g., their names and locations), please contact us using the contact details provided at the bottom of this website.

- 6.2. Third Parties.** We will only share your personal data with third parties if set out in this Privacy Policy, if required by applicable law (e.g., if we are required to share personal data with authorities) or under your consent or order.

We may share your personal data with the following third parties:

- payment service providers, to perform agreements. In this case, the legal basis for the transfer of personal data is the performance of an agreement between us (GDPR Art. 6(1)(b));
- credit agencies and credit bureaus, to request data for assessing your creditworthiness. In this case, the legal basis for the transfer of personal data is our legal obligation to assess your creditworthiness (GDPR Art. 6(1)(c));

- credit assessment service providers, to test the quality of the creditworthiness assessment. In this case, the legal basis for the transfer of personal data is our legitimate interest (GDPR Art. 6(1)(f));
- companies belonging to the same group with Bondora, for the purposes of our internal administration. In this case, the legal basis for the transfer of personal data is our legitimate interest (GDPR Art. 6(1)(f));
- companies belonging to the same group with Bondora, for the purposes of direct marketing. In this case, the legal basis for the transfer of personal data is your consent (GDPR Art. 6(1)(a));
- potential or actual buyers and pledgees of claims. In this case, the legal basis for the transfer of personal data is our legitimate interest in transferring the data and documents related to the claim to the buyer and/or pledgee upon assignment of the Claim (GDPR Art. 6(1)(f));
- potential or actual investors and/or creditors of Bondora or other companies belonging to the same group with Bondora. In this case, the legal basis for the transfer of personal data is our legitimate interest (GDPR Art. 6(1)(f));
- authorities and law enforcement agencies, to fulfill our legal obligations deriving from law. In such a case, the legal basis for the transfer of personal data is fulfilling our legal obligation deriving from law (GDPR Art. 6(1)(c));
- payment default registers, credit bureaus and other third parties where we are disclosing information about outstanding debts. In this case, the legal basis for the transfer of personal data is either our legal obligation (e.g. in Latvia) (GDPR Art. 6(1)(c)), the legitimate interest of the data recipients in implementing responsible lending principles (e.g. in Estonia) (GDPR Art. 6(1)(f)) or your consent (e.g. in Denmark) (GDPR Art. 6(1)(a));
- debt collection service providers, attorneys, bailiffs, and other persons concerned, to protect our rights and interests. In this case, the legal basis for the transfer of personal data is our legitimate interest in protecting our rights and interests (GDPR Art. 6(1)(f));
- auditors, to perform our statutory obligations. In such a case, the legal basis for the transfer of personal data is our legal obligations deriving from the law (GDPR Art. 6(1)(c) and the applicable laws regulating auditing activities);
- to fulfill our legal obligations deriving from the law or in the legitimate interests of us or our counterparty, if such transfer is necessary to transfer our activities or assets due to the transaction or to assess the perspectives of such a transaction. In this case, the legal basis for the transfer of personal data is the fulfillment of our legal obligations (GDPR Art. 6(1)(c) and applicable laws regulating such transactions), or our or our counterparty's legitimate interest in concluding the transaction or assessing its perspectives (GDPR Art. 6(1)(f)).

6.3. If the legal basis for the processing of your personal data is our or a third party's legitimate interest, you will have the right to obtain additional information and to object to such processing at any time. To do so, please contact us using the contact details provided at the bottom of this website.

7. Transfer of Personal Data Outside the European Union

7.1. In general, we do not transfer your personal data outside the European Union, but our processors and third parties, to whom we transfer the personal data, may process your personal data outside the European Union. Where necessary, the transfer will only take place if we have a legal basis for such action, including, in particular, if the recipient: (i) is located in a country that the European Commission considers having an adequate level of protection of personal data, or (ii) is acting under an agreement that meets the requirements of the European Union for the transfer of personal data to processors outside the European Union.

8. Retention of Personal Data

8.1. We retain your personal data for as long as we are required by law to do so (e.g. under the Estonian Creditors and Credit Intermediaries Act, we must retain all information and documents relating to the providing and servicing of credit for the duration of our legal relationship and three years after that; under the applicable laws on money laundering and terrorist financing, we must retain your personal data and various documents five years after the end of the business relationship with you; under the Estonian Accounting Act we must retain accounting source documents seven years from the end of the respective financial year or until the date they are necessary to ensure compliance with the requirements for the traceability of an economic transaction, but not less than five years).

Estonia

8.2. Generally, we retain your personal information for up to 10 years after the client relationship between us has ended.

In the event you submit a loan application but a loan agreement is not concluded due to any reasons, we will nevertheless retain your personal data (as provided with the loan application) for a limited period of up to 10 years after your creditworthiness assessment has been completed. This is in connection with our legal obligation for creditors and credit intermediaries to retain such data for future reference in assessing your creditworthiness, if necessary.

Latvia

8.3. Generally, we retain your personal information for up to 5 years after the client relationship between us has ended.

In the event you submit a loan application but a loan agreement is not concluded due to any reasons, we will nevertheless retain your personal data (as provided with the loan application) for a limited period of up to 5 years after your creditworthiness assessment has been completed.

9. Security of Personal Data

9.1. We ensure that users' personal data is only available to such employees who, due to their duties, need to have access to such data. All Bondora employees are required to maintain the confidentiality of the data and may not share the information with third parties, except for the purposes set forth above.

9.2. Personal data is stored and archived on a secure server that only a few people have access to. Security is guaranteed by strict privacy standards met by conscientious third-party partners.

9.3. We use several Internet security measures to ensure the secure processing, transmission, and archiving of personal data.

In Bondora, security breaches are detected, monitored, and repelled by software and hardware security walls.

10. Your Rights

10.1. You have all the rights of the data subject with regard to your personal data to the extent required by the applicable data protection legislation, including:

- the right to receive relevant **information** on the processing of personal data;
- the right to receive **confirmation** whether personal data is being processed;
- the right to receive a **copy** of personal data;
- the right to request that we **rectify** inaccurate personal data or **supplement** incomplete personal data;
- the right to request **deletion** of personal data if: (i) the personal data is no longer necessary for the purpose for which it was collected or otherwise processed; (ii) you withdraw your consent for processing your personal data, and there is no other legal basis for processing the personal data; (iii) you object to the processing of personal data, and there are no overriding legitimate reasons for the processing;

- (iv) you object to the processing of your personal data for direct marketing purposes; (v) personal data has been processed unlawfully; or (vi) personal data must be deleted to fulfill our legal obligation deriving from the law. Notwithstanding the preceding, you do not have the right to request the deletion of personal data if the processing is necessary: (a) to fulfill an obligation under our law; or (b) to formulate, file, or defend legal Claims;
- the right to request a **restriction** on the processing of personal data if: (i) you challenge the accuracy of the personal data for a period of time that allows us to verify the accuracy of the personal data; (ii) the processing of personal data is unlawful, whereas you do not request the deletion of personal data, but the restriction of use; (iii) we no longer need personal data for processing purposes, but they are necessary for you to make, file or defend legal claims; or (iv) you have objected to the processing of your personal data while we check that our legitimate reasons outweigh your reasons. If the processing of personal data is restricted, we may nevertheless process it: (a) with your consent; (b) to formulate, file, or defend legal claims; (c) to protect the rights of another natural or legal person; or (d) in the overriding public interest;
 - the right to **portability** the data, i.e., the right to receive personal data that you have provided to us in a structured, publicly available format and machine-readable form, and the right to transfer this data to another controller if: (i) the processing is with your consent or for contract or performance purposes; and (ii) processed automatically. If technically feasible, you have the right to request that we transfer the data directly to another controller. In exercising your right, we cannot infringe on the rights and freedoms of others;
 - the right to **object** at any time to the processing of personal data in the legitimate interest of us or a third party, depending on our specific situation. In such a case, we will not further process personal data unless we prove that the processing is for a valid legitimate reason that outweighs your interests, rights, and freedoms or to make, file, or defend legal claims. If your objection concerns the processing of your personal data for the purposes of direct marketing, we do not have the right to process your personal data further;
 - the right to **withdraw consent** at any time. To do so, you may contact us using the contact details provided at the bottom of this website or use other options described in obtaining consent.

10.2. To exercise your rights, please contact us using the contact details provided at the bottom of this website. We will respond to your request within one month at the latest. In some instances (taking into account the complexity and number of the requests), we have the right to extend the due date for replying by two months. In this case, we will notify you.

10.3. If you believe that your rights have been violated, please contact our Data Protection Officer via dpo@bondora.com immediately to resolve the situation. However, you have the right to complain to the Member State's supervisory authority where you have your permanent residence or place of work, or to the following data protection authorities of the countries where we operate:

In Estonia	Data Protection Inspectorate (the lead supervisory authority for Bondora)	www.aki.ee info@aki.ee Tatari 39, 10134 Tallinn
In Latvia	State Inspectorate	www.dvi.gov.lv pasts@dvi.gov.lv Elijas iela 17, Riga, LV-1050
In Finland	Office of the Data Protection Ombudsman	https://tietosuoja.fi tietosuoja@om.fi Lintulahdenkuja 4, 00530 Helsinki
In the Netherlands	Data Protection Authority	https://www.autoriteitpersoonsgegevens.nl Hoge Nieuwstraat 8, 2514 EL The Hague
In Spain	Spanish Data Protection Agency	https://www.aepd.es/es C/ Jorge Juan, 6. 28001 – Madrid

This Privacy Policy was last updated on 04.11.2024.