

# Privacy Policy

3 Oct 2024

## 1. Introduction

TrustXchange B.V, also operating under CDD Desk and UBO Desk (“TrustXchange”), provides a data exchange platform for verifying and sharing know-your-customer (“KYC”) and customer due diligence (“CDD”) files. Our technology and services enable regulated entities to leverage CDD efforts conducted by other regulated entities or us, substituting their own processes. TrustXchange may receive personal data from these regulated parties.

“We,” “our,” and “us” refer to TrustXchange, the entity responsible for processing personal data. This Privacy Policy outlines how we collect, use, share, and protect personal data when you use our website, leverage our API, or otherwise access our products and services (“Service” or “Services”). It also explains how you can contact TrustXchange with privacy-related inquiries and the rights and choices you have as a data subject.

## 2. How we collect and use Personal Data

“Personal Data” refers to any information that can be used to directly identify you. This includes information you provide to us and information we collect about you through your interaction with our Services or via third parties.

Depending on your relationship with TrustXchange, “you” might be:

- **Providing Entity:** A regulated entity sharing personal data of end customers through the TrustXchange platform.
- **Relying Entity:** A regulated entity retrieving personal data of end customers from the TrustXchange platform, only with the consent of the representative of the end customer.
- **End Customer:** A business represented by an individual of which his or her personal data, and personal data of other associated individuals might be shared by the Providing Entity and shared with the Relying Entity.
- **Representative:** An individual representing the Providing Entity or End Customer, such as:
  - The legal representative;
  - The ultimate beneficial owner;
  - The person submitting information and completing the onboarding flow, like an executive assistant;
  - Another individual added to the account by any of the aforementioned roles.
- **Website Visitor:** Someone interacting with our website (without being logged into a TrustXchange account), sending inquiries to our support, or engaging with us without being a Providing Entity, Relying Entity, or End Customer.

We collect personal data in the following ways:

- **Sharing by the Providing Entity:** The Providing Entity has an onboarding flow through which Personal Data is collected using Third Party Services. The Providing Entity then shares this data with TrustXchange for acceptance into the end customer’s CDD Vault.

TrustXchange ensures that, once the data is accepted into the end customer's CDD Vault, it is encrypted so that not even TrustXchange can access it.

- **Directly from the End Customer:** Personal data collected during the onboarding, KYC or CDD processes of the End Customer onto TrustXchange's CDD Vault platform.
- **Website Interaction:** We use cookies and similar tracking technologies to enhance your experience on our website. You can manage your cookie preferences through your browser settings.

The Personal Data collected depends on the data the Providing Entity shares or we collect and may include:

- Name
- Address, including proof of address
- Email
- Phone number
- Government-issued ID
- Information related to AML screening, continuous monitoring, and investigations
- Biometric selfies and liveness checks
- Qualified electronic signatures

We use Personal Data for the following purposes:

- **Develop and Maintain Services:** To improve our Services and the TrustXchange platform based on the information and feedback we receive.
- **Analytics:** To understand how you use TrustXchange and to diagnose issues, using analytics on our website and other interfaces.
- **Communication and Customer Support:** To deliver our Services and communicate with you about our Services, events, feedback surveys, customer outreach, and marketing purposes. We may use your contact details for 2FA authentication messages and record our calls for research and quality assurance.
- **Safety, Compliance, and Legal Obligations:** To comply with our contractual, compliance, and legal obligations, monitor our platform for fraudulent or malicious activities, and protect vulnerable individuals.

### 3. How we share Personal Data

We share Personal Data with third parties for the following purposes:

- **Third-Party Service Providers:** To deliver our Services, we share data with providers offering cloud infrastructure, analytics, marketing, communications, identity verification, and other services.
- **Compliance and Legal Obligations:** To comply with applicable law, enforce our rights, secure our platform, protect against malicious activities, and respond to legal requests from authorities or courts.
- **TrustXchange Affiliates:** To provide Services, we share data with our corporate affiliates.
- **Business Transfers:** In case of transactions altering our corporate structure (e.g., mergers, sales, joint ventures), we may share Personal Data with associated third parties. Any acquiring entity would have the right to use Personal Data under this Privacy Policy.

#### 4. Cookies and similar technologies

Cookies are small pieces of text sent to your browser by a website you visit. They help remember information about your visit, making it easier to revisit the site. Similar technologies (e.g., unique identifiers, pixel tags, local storage) serve the same function. We use “Cookies” to describe these technologies.

We use Cookies to:

- Ensure our Services function properly
- Detect and prevent fraudulent or malicious conduct
- Understand how you engage with our Services and website
- Analyze and improve our Services and your experience

We deploy:

- **First-party Cookies:** Set directly by TrustXchange for fraud prevention, security, functionality, and authentication.
- **Third-party Cookies:** Set by other companies (e.g., Google) for site analytics.

#### 5. Rights and choices of individuals

Individuals have rights and choices regarding their Personal Data processing, including:

- **Withdraw consent:** Revoke consent if data processing is based on your previous consent.
- **Request information:** Know if TrustXchange is processing your data and access this data.
- **Rectify data:** Correct inaccurate data.
- **Data export:** Transfer your data records to another company if technically feasible.
- **Object to processing:** Object to data processing based on TrustXchange's legitimate interest. Processing will cease unless there are compelling grounds or legal reasons.
- **Restrict processing:** Limit the use of your data in certain circumstances (e.g., during data rectification requests).
- **Delete data:** Request data deletion in certain circumstances per applicable law.
- **No discrimination:** You won't face discrimination for exercising your rights.

To exercise your rights, email [privacy@trustxchange.id](mailto:privacy@trustxchange.id). Contact the Data Protection Officer and your supervisory authority to appeal TrustXchange's decisions regarding these rights.

#### 6. Data retention and security

We implement security measures commensurate with the risks of processing Personal Data. Despite our efforts, no system guarantees 100% security. We retain Personal Data as long as necessary to provide the Services and may continue retaining it to comply with legal requirements, monitor against fraud, and meet compliance obligations.

#### 7. Children's privacy

Our Service is not directed at minors. If you become aware that your child has provided us with Personal Data, contact us, and we will delete the information.

#### 8. Updates and notifications

We may update this Privacy Policy periodically. Check the “Last Updated” timestamp at the top of this Policy for the latest revision. Changes take effect upon posting the revised Policy on our website.

## **9. Contact**

The data controller responsible for this Privacy Policy is TrustXchange B.V., located in Amsterdam, The Netherlands. Contact TrustXchange at [support@trustxchange.id](mailto:support@trustxchange.id). Contact the Office of the DPO at [privacy@trustxchange.id](mailto:privacy@trustxchange.id).