Data protection information for insurance contracts

Our handling of your data and your rights

In the following, we would like to inform you about the processing of your personal data by PrismaLife AG and the rights to which you are entitled under the data protection regulations of the EU General Data Protection Regulation (GDPR). The GDPR primarily applies to us as an insurance company with our registered office in the Principality of Liechtenstein (European Economic Area). In addition, due to our cross-border activities, we take into account the relevant national data protection laws for you.

Which data is processed in detail and how it is used depends largely on the insurance product applied for or agreed.

1. Who is responsible for data processing and who can I contact?

PrismaLife AG is responsible for data processing.

Our contact details are as follows:
PrismaLife AG
Industriering 40
9491 Ruggell
Liechtenstein
Phone: +423 220 01 00
E-mail address: info@prismalife.com

For data protection matters, please contact our data protection officer at the above address or at the e-mail address: dataprotection@prismalife.com

2. What personal data do we use and where does it come from?

We process personal data that we receive from you as part of our business relationship. In addition, we process - to the extent necessary for the provision of our services - personal data that we have received from third parties (e.g. from cooperation partners or credit agencies) in a permissible manner (e.g. for the execution of orders, for the fulfilment of contracts or on the basis of consent given by you) and will receive in the future.

On the other hand, we process personal data that we have legitimately obtained from publicly accessible sources (e.g. debtor directories, commercial and association registers, press, media) and are authorised to process.

We collect personal data without the involvement of the person concerned if we have received the data from you as the policyholder from the application documents. If we receive data from other persons in addition to your personal data, you as our policyholder must inform the persons concerned about the data processing, as we as an insurance company are subject to business secrecy and therefore may not provide any information to other persons concerned without your consent as the policyholder. These may be, for example, a co-insured or insured person, a beneficiary, a premium payer other than you or another person with beneficial ownership or authorisation to represent you.

Relevant personal data include personal details (name, gender, address, and other contact details (e.g. salutation), date and place of birth and nationality), identification data (e.g. ID card details), tax identification numbers and authentication data (e.g. specimen signature). In addition, we process special categories of personal data (e.g. the health data on the insured person requested in the application). This may also include order data (e.g. payment order), data from the fulfilment of our contractual obligations, information about your financial situation (e.g. creditworthiness data, scoring/rating data), debt collection data, register data and your personal data that you exchange with us in our electronic customer portal myPrismaLife, as well as other data comparable to the categories mentioned. In addition, insurance-related data such as customer number, sum insured, term, premium and, if necessary, the details of a third party, e.g. an intermediary, an expert or a doctor, are stored (contract data). In the event of an insured event, we store your details of the claim and, where applicable, details of third parties or, on expiry of a life insurance policy, the amount paid out (benefit data).

If you provide an electronic signature in your application or other documents during our contractual relationship, we will record biometric data (writing speed, writing direction, writing pauses and, if applicable, the amount of pressure) and store or use this data for the establishment, implementation or termination of this insurance contract and for the implementation of the PrismaLife customer portal myPrismaLife. For evidence purposes in the event of a dispute about the authenticity of your signature, we will deposit this data with a notary public who is legally obliged to maintain confidentiality for the purpose of asserting, exercising and defending legal claims.

3. What do we process your data for (purpose of processing) and on what legal basis?

We process your personal data in compliance with the General Data Protection Regulation (GDPR), the Liechtenstein Data Protection Act (DSG) and the data protection provisions of all other relevant country-specific laws.

The data is processed on the basis of the permissions under the GDPR, primarily for the fulfilment of the contract (see point 3 a)), to protect our legitimate interests (see point 3 b)), on the basis of your consent (see point 3 c)) to fulfil legal obligations (see point 3 d)).

The conclusion, administration, execution and fulfilment of the insurance contract are not possible without the processing of your personal data. If you do not provide us with this data or do not provide it in full, we may not be able to establish the insurance relationship you have requested or assess or fulfil claims arising from an insurance contract.
Irrespective of the legal bases described above, we require your release from the duty of confidentiality in order to be able to pass on your protected information, such the fact that a contract exists with you, to other parties (e.g. your intermediary, service providers for IT, logistics, printing, telecommunications, debt collection and address tracing or to our reinsurers). The declaration of release is essential for the application review and for the establishment, execution or termination of your insurance contract with us. If you do not submit this declaration, it will generally not be possible to conclude or fulfil the contract. The declaration concerns the processing of your protected data by the recipients named under point 4.

Below you will find the legal basis and the associated purposes for processing your personal data.

a) For the fulfilment of pre-contractual and contractual obligations (Art. 6 (1) (b) GDPR)

The processing of your personal data mentioned above under section 2, excluding salutation information, is necessary in the context of your insurance application. The processing is used to assess the gender-specific risk and to calculate premiums that are fair and risk-appropriate. It is used to assess the risk to be assumed. If the insurance contract is concluded, we process this data in order to fulfil the contractual relationship, e.g. to issue the insurance policy or invoice, to execute your orders and for all activities required for the operation and administration of an insurance company. In the course of reviewing a claim, we need your data to confirm whether insurance coverage exists, whether an insured event has occurred, and the extent of the resulting loss.

b) As part of the balancing of interests (Art. 6 (1) (f) GDPR)

If necessary, we process your data beyond the actual fulfilment of the contract in order to protect our legitimate interests or those of third parties, unless your interests or fundamental rights and freedoms that require the protection of personal data outweigh these.

These are among others:

- Customer-oriented personal approach in written and oral communication
- Consultation of and data exchange with credit agencies regarding your payment behaviour and creditworthiness information on the basis of mathematical-statistical procedures using address data;
- Examination and optimisation of procedures for needs analysis and digital communication;
- Existing customer information for the insurance products taken out as well as our own market and opinion surveys, provided you have not objected to the use of your data and all other legal requirements are met;
- Assertion of legal claims and defence in legal disputes;
- Ensuring the IT security and IT operations of the insurance company, carrying out stress tests, developing new and adapting existing products and systems, migrating data to ensure the sustainability and integrity of the systems and thus, in a broader sense, the processed data;
- Prevention and investigation of criminal offences, in particular we use data analyses to identify indications that may point to insurance fraud;
- Measures for business management and further development of processes, services and products;
- Gender-specific risk and claims assessment, calculation of fair and risk-based premiums, balancing the risks assumed by PrismaLife AG and ensuring the fulfilment of your claims;
- "Compliance" purpose: Conformity with legal and other requirements, as record-keeping and consulting obligations, audits, conformity with government/ public institution reviews, response to legal processes, pursuit of legal rights/ remedies, management of internal complaints/ claims, investigations and compliant behaviour with policies/ procedures;
- Planning, implementation and documentation of internal auditing measures to ensure continuous improvement of our business processes and fulfilment of regulatory obligations.

If we wish to process your personal data for a purpose not mentioned, we will inform you in advance in accordance with the statutory provisions.

c) On the basis of consent (Art. 6 (1) (a) GDPR and Art. 9 (2) (a) in conjunction with Art. 7 GDPR)

If you give us your consent to process your personal data for certain purposes, the lawfulness of this processing is thus given, e.g. for the processing of your personal data for advertising contact or for the collection, processing and use of health data or biometric data (e.g. data on your electronic signature) by us. If we compile statistics with health data, this is done on the basis of Art. 9 (2) (j) GDPR. Consent to the processing of your health data is essential for the application review when concluding a life insurance contract and for the establishment, implementation or termination of your insurance contract with us. If you do not provide this consent, it will generally not be possible to conclude or execute the contract.

Any consent you have given can be revoked at any time by contacting us (Art. 7 (3) GDPR). This also applies to the revocation of declarations of consent given to us before the General Data Protection Regulation came into force.

Please note that the cancellation is only effective for the future. Processing that took place before the cancellation is not affected.

d) Due to legal obligations (Art. 6 (1) (c) GDPR or in the public interest (Art. 6 (1) (e) GDPR)

In addition, we process your personal data to fulfil legal obligations such regulatory requirements, commercial and tax retention obligations, fraud and money laundering prevention, to fulfil tax control and reporting obligations, to assess and manage risks, and for the purpose of providing information to public institutions.

As part of the prevention of money laundering and the prevention of terrorist financing in the financial market, PrismaLife AG is obliged to identify the policyholder, the beneficial owner, the beneficiary and the premium payer and to query the PEP (politically exposed person) status for more information on the queries, see point 4 f)). In this context, it is necessary to assess the purpose and nature of the intended business relationship, to obtain and verify information on the origin of the funds used, and to continuously monitor the business relationship and the transactions carried out within its framework. On this basis, PrismaLife AG must in particular retain copies of the documents and information received that contain personal data of the above-mentioned persons and are necessary for the fulfilment of the due diligence obligations described and the transaction documents and records that also contain personal data of these persons and are necessary for the identification of transactions. The data collected will be processed for as long as it is required for contractual and legal fulfilment.

Below you can see some of the notifications that are required by law:

> FATCA notifications

The FATCA (Foreign Account Tax Compliance Act) agreement concluded between the Principality of Liechtenstein and the government of the United States of America to promote tax compliance aims to ensure that all accounts held abroad by US taxpayers are actually taxed in the USA. The agreement implements the US tax law FATCA and obliges financial institutions around the world to report the data and accounts of US taxpayers ("US persons") to the US tax authorities.

> AIA Communications

As part of the AEOI (Automatic Exchange of Information), financial institutions in countries that have agreed to the application of the AEOI on the basis of their agreements are obliged worldwide to provide their national tax authorities with information about their foreign clients and their financial accounts. Further information can be found in the legal information on the automatic exchange of information that you received with your insurance documents.

4. To whom may your data be passed on or from whom do we receive it?

Within PrismaLife AG, those departments receive your data that need it to fulfil pre-contractual and contractual obligations, as part of the balancing of interests or your consent, as well as due to legal obligations or in the public interest. Processors engaged by us (Art. 28 GDPR) may also receive data for these purposes and process it on our behalf. With regard to the transfer of data to processors and recipients outside the insurance company (third parties), it should first be noted that we are obliged by law to maintain confidentiality about all customer-related facts and assessments of which we become aware (duty of confidentiality). We may only pass on information about you if you have released us from the duty of confidentiality, if statutory provisions permit or require this, or if we are legally authorised to provide information. Under these conditions, recipients of personal data may be, example:

a) Reinsurers:
We insure risks assumed by us with special insurance companies (reinsurers). For this purpose, it may be necessary to transmit your contract data and, if applicable, claims data to a reinsurer so that it can form its own opinion of the risk or the insured event. In addition, it is possible that the reinsurer will support our company due to its special expertise in the risk or benefit assessment and in the evaluation of procedures. We only transfer your data to the reinsurer to the extent necessary for the fulfilment of our insurance contract with you or to the extent necessary to protect our legitimate interests. Further information on the reinsurer used can be found on their website at

Swiss RE Europe S.A., Branch Office Germany Munich
www.swissre.com/privacy-policy.html

RGA International Reinsurance Company dac, German branch, Cologne
https://www.rgare.com/our-company/responsibility/policies-and-governance-center/policy-and-rights/privacy-policy

Hannover Re, Germany Hanover
www.hannover-re.com/en/data-privacy/

You can also request the information using the contact details above.

b) Intermediaries:
If you are looked after by an intermediary (independent insurance agent) with regard to your insurance contracts, your intermediary processes contact and counselling data as well as the application, contract and claims data required for the conclusion and execution of the contract as a separate data controller under data protection law. Our company also transmits this data to the intermediary looking after you, insofar as the intermediary requires the information for your support and advice in your insurance and financial services matters.

If you are looked after by an intermediary (insurance broker) with regard to your insurance contracts, your intermediary will process contact and consultation data as well as the application, contract and claims data required for the conclusion and execution of the contract as a separate data controller under data protection law on the basis of the broker authorisation granted by you. Furthermore, your data may also be transmitted by your insurance broker to a service company of the insurance broker (broker pool) if you have authorised your insurance broker to do so. Our company also transmits this data to the broker looking after you and, if applicable, to their service company (broker pool) on the basis of the broker authorisation you have granted, insofar as they require the information.

c) Processors:
Where necessary, we sometimes work with processors to fulfil our pre-contractual, contractual and legal obligations, which you can find in the current version of our service provider list on our website at:

d) Public institutions:
In addition, we may transfer your personal data to other recipients, such as public institutions to fulfil statutory reporting obligations (e.g. tax authorities or law enforcement authorities, FMA, BaFin, FINMA, IVASS, MFSA, etc.).

e) Credit agencies:
Our company checks regularly your credit rating when concluding contracts and in certain cases where there is a legitimate interest. For the purpose of credit/creditworthiness checks on our German policyholders (natural persons), we receive informations from infoscore Consumer Data GmbH (Rheinstraße 99, D-76532 Baden-Baden), an independent credit agency within the Experian Group in Germany, and for information on our German and international policyholders (legal entities), we receive informations from Creditreform Konstanz Müller & Schott GmbH & Co. KG (Mainaustr. 48, 78464 Konstanz), whose technical service provider is Verband der Vereine Creditreform e.V. (Hammfelddamm 13, D-41460 Neuss), share with us the address and creditworthiness data stored in its database about you, including score values determined on the basis of mathematical-statistical methods, if we have clearly demonstrated our legitimate interest. Address data is also used in the calculation of the score value. Further information on the activities of the aforementioned credit agencies can be found in the respective information sheet in accordance with Art. 14 GDPR at

www.experian.de/icd-infoblatt
www.creditreform.de/datenschutz

You can also request the information using the contact details above.

f) LSEG Risk Intelligence (provider of World-Check):
Our company regularly checks incoming and outgoing payments for high-risk individuals and organisations using World-Check when contracts are concluded and in certain cases where there is a legitimate interest and transmits your name to LSEG for this purpose. The functions of World-Check include sanctions screening, PEP monitoring, anti-money laundering, combating the financing of terrorism, anti-bribery and corruption and organised crime. Further information on the activities of the private database can be found at

www.lseg.com/en/risk-intelligence/screening-solutions/world-check-kyc-screening

g) Debt collection companies:
If you as our policyholder fail to meet your contractual obligations and are in default of payment, we may commission an authorised debt collection agency to collect the debt.

h) Redemption vehicle database:
If your contract is used to secure a loan, data required to ensure a continuous flow of information on the value and proper servicing of the repayment vehicle when the loan is granted will be passed on to the lender.

i) Other data recipients:
In addition, other data recipients may be those bodies for which you have given us your consent to the transfer of data or an order to do so, or for which you have released us from our confidentiality obligations (e.g. courts, experts, appraisers, lawyers, credit institutions, etc.).
A list of the processors we use with whom we have more than a temporary business relationship, as well as all other aforementioned recipients of your personal data, can be found at in the current version of our service provider list on our website at www.prismalife.com/en/data-protection/

5. Data transfer to a third country

If we transfer personal data to service providers outside the European Economic Area (EEA), the transfer will only take place if the third country has been confirmed by the EU Commission as having an adequate level of data protection or if other appropriate data protection guarantees (e.g. binding internal data protection regulations or EU standard contractual clauses) are in place. For example, we transfer personal data to our IT provider based in Switzerland. The EU Commission has confirmed an adequate level of data protection in Switzerland. You can find detailed information on this here in the Commission's decision:
https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32000D0518

Personal data that is processed in connection with an M365 application is generally not passed on to third parties unless it is intended to be passed on. However, when using these standard IT components and systems (e.g. Microsoft (Outlook, Teams), Adobe Inc. etc.), it cannot be completely ruled out that an IT service provider from a third country (e.g. USA) may in certain cases gain controlled access to personal data or be able to access it. The EU Commission has confirmed an adequate level of data protection for the USA and the aforementioned certified companies. You can find detailed information on this in the Commission's decision here:
https://commission.europa.eu/document/fa09cbad-dd7d-4684-ae60-be03fcb0fddf_en

In addition, we have concluded an order processing contract with these companies, including the standard contractual clauses of the EU Commission.

You can request detailed information on this and on the level of data protection using the contact details above.

6. How long will my data be stored?

We store your personal data for as long as it is required for the above-mentioned purposes. Personal data may be retained for the period during which claims can be asserted against our company (statutory limitation period of three or up to thirty years). We also store your personal data insofar as we are legally obliged to do so. Corresponding proof and retention obligations arise, among other things, from the Insurance Supervision Act, the Due Diligence Act and the Money Laundering Act. The retention periods are generally ten years. If the contract with you is not concluded, we will store your health data collected as part of the risk assessment in the event that you apply for insurance cover again until the end of the third calendar year after the year in which the application was submitted.

7. What data protection rights do I have?

Under the General Data Protection Regulation, you as the data subject have the right of access under Art. 15 GDPR, the right to rectification under Art. 16 GDPR, the right to erasure under Art. 17 GDPR, the right to restriction of processing under Art. 18 GDPR and the right to data portability under Art. 20 GDPR. There is also a right of cancellation under Art. 7 para. 3 GDPR and a right of objection under Art. 21 GDPR. If you make use of your above-mentioned rights, we will check whether the legal requirements for this are met. In addition, you have the right to lodge a complaint with a data protection supervisory authority (Art. 77 GDPR).

The data protection supervisory authority responsible for us is:

Datenschutzstelle Liechtenstein
Kirchstrasse 8
P.O. Box 684
9490 Vaduz
Liechtenstein

You can exercise all rights by sending an e-mail dataprotection@prismalife.com, by post, via the contact form on our website or via the myPrismaLife customer portal.

In order for our response to actually be addressed to you as the data subject, you must identify yourself or contribute to the identification of your person.

8. Am I obliged to provide personal data?

As part of our business relationship, you only need to provide the personal data that is required for the establishment, execution and termination of a business relationship or that we are legally obliged to collect. Without this data, we will generally have to refuse to conclude the contract or execute the order or will no longer be able to fulfil an existing contract and may have to terminate it. In particular, we are obliged under the due diligence and money laundering regulations and the regulations on the automatic exchange of information in tax matters (AEOI) and the Foreign Account Tax Compliance Act (FATCA) to identify you as the policyholder or as the beneficial owner or premium payer before establishing the business relationship, for example using your identity card, and to collect your surname, first name, place of birth, date of birth, nationality, residential address, tax residency and tax identification number. To enable us to fulfil this legal obligation, you must provide us with the necessary information and documents in accordance with the Due Diligence Act, the Money Laundering Act, the AEOI Act and the FATCA Act and notify your intermediary or us as the insurance company immediately of any changes that arise in the course of the business relationship. If you do not provide us with the necessary information and documents, we may not enter into or continue the business relationship requested by you.

9. To what extent is there automated decision-making in individual cases?

In principle, we do not use fully automated decision-making in accordance with Art. 22 GDPR to establish and conduct the business relationship. Should we use these procedures in individual cases in the future, we will inform you of this separately if this is required by law.

Information about your right to object in accordance with Art. 21 of the General Data Protection Regulation (GDPR)

1. individual right of objection
You have the right to object, on grounds relating to your particular situation, at any time to processing of personal data concerning you which is based on Article 6(1)(f) GDPR (data processing on the basis of a balancing of interests).
If you object, we will no longer process your personal data unless we can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms or the processing serves the establishment, exercise or defence of legal claims.

2. right to object to the processing of data for direct marketing purposes
In individual cases, we process your personal data for the purpose of direct advertising. You have the right to object at any time to the processing of personal data concerning you for the purpose of such advertising.
If you object to processing for direct marketing purposes, we will no longer process your personal data for these purposes.

The objection can be made informally and should be addressed to:

PrismaLife AG
Industriering 40
9491 Ruggell
Liechtenstein
E-mail address: info@prismalife.com

If you have any questions about this privacy policy, please contact PrismaLife AG using the contact details

Note:
This "Data protection information for insurance contracts" may be updated at a later date due to changes, e.g. in legal provisions. A current version of this data protection notice and the list of service providers can be found on the PrismaLife AG website at www.prismalife.com/en/data-protection/.