Privacy policy for third parties

Our handling of your data and your rights

Protecting your personal data as a third party, for example as a beneficiary, service provider or other third party, is important to us. Subsequently, we would like to inform you about how PrismaLife AG processes your personal data and about your rights pursuant to data protection regulation under the regulation of the EU General Data Protection Regulation (GDPR). As an insurance company, we are primarily subject to the GDPR through our registered office in the Principality of Liechtenstein (European Economic Area). In addition, due to our cross-border activities, we consider the national data protection regulation relevant for you.

What data is processed specifically and in what way it is used depends largely on the contracts or services applied for or agreed upon.

1. Who is responsible for data processing and who is the contact person?

PrismaLife AG is responsible for data processing.
Our contact details are:

PrismaLife AG
Industriering 40
9491 Ruggell
Liechtenstein
Phone: +423 220 01 00
Email address: info@prismalife.com

For data protection matters, please contact our data protection officer at the above postal address or by email: dataprotection@prismalife.com

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

We process personal data that we have received from you as part of our business relationship. In addition – to the extent necessary for providing our services – we process personal data that we have received or will receive in the future from third parties (e.g. from cooperation partners or credit reference agencies) in a legitimate way (e.g, for the execution of orders, for the performance of contracts or on the basis of consent granted by you).

Furthermore, we process personal data that we have legitimately obtained from publicly accessible sources (e.g. debtor lists, commercial registers and registers of associations, the press, media), and that we are allowed to process.

Relevant personal data may, for example, include personal details (name, address and other contact details, date and place of birth and nationality), proof of identity data (e.g. identity card data) and authentication data (e.g. a specimen signature). In addition – to the extent necessary – we process special categories of personal data (e.g. the health data of the insured person requested in the application). Furthermore, this can also include order data (e.g. a payment order), data in connection with the fulfilment of our contractual obligation, information about your financial situation (e.g. creditworthiness, scoring/rating data), debt collection data, register data and other data comparable to the categories mentioned. In addition, this may also include underwriting data and, if necessary, a third party's information, e.g. an intermediary's, an expert's or a doctor's information may be stored (contract data). In the event of an insured event, data on the claim and, if applicable, any information from third parties may be processed.

3. Why do we process your data (purpose of processing) and what is the legal basis for this?

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

The purposes of the data processing depend on the reason for the mutual contact (hereinafter also the "business relationship").

This may include, for example:

> As an authorised or appointed person, we use your personal data for communication.
> We process your personal data in case of claims in order to be able to assess whether an insured event has occurred and how high the loss is.
> In case of business relationships, e.g. in case of a service contract or a contract to produce a work, outside of an insurance relationship, we process your personal data to establish, conduct or terminate the relationship.
> We need data of our customers from our cooperation partners to implement the cooperation agreement.

The data, on the basis of the statutory provisions pursuant to the GDPR, is primarily processed to fulfil the contract (see point 3 a)), to safeguard our legitimate interests (see point 3 b)), on the basis of your consent (see point 3 c)) and/ or to fulfil legal obligations (see point 3 d)).

The legal basis and the associated processing purposes of the processing of your personal data are described below.

a) For the fulfilment of contractual obligations (article 6 paragraph 1 b) of the GDPR)

The processing of your personal data mentioned above under section 2 excluding salutation information, is required for the fulfilment of the contractual obligations with you. If you have a business relationship with us outside of an insurance relationship, we process your data to establish, implement or terminate this contractual relationship, for example, for written and oral communication.

b) As part of the balancing of interests (article 6 paragraph 1 f) of the GDPR)

If necessary, we process your data beyond the actual performance of the contract in order to safeguard legitimate interests of ours or of third parties, unless your interests or fundamental rights and freedoms, which require the protection of personal data, prevail.

Depending on the reason for the mutual contact, these may include:

- Customer-oriented personal approach in written and oral communication
- Consultation and exchange of data with credit reference agencies for determining your payment behaviour and creditworthiness based on mathematical-statistical analyses using address data;
- Review and optimisation of procedures for the analysis of needs and digital communication;
- Asserting legal claims and defence in legal disputes;
- Ensuring the IT security and IT operation of the insurance company, performance of stress tests, development of new and adaptation of existing products and systems, migration of data to ensure the viability and integrity of the systems and thus in the broader sense also of the processed data;
- Prevention and investigation of criminal offences, we particularly use data analyses to identify indications that may point to insurance fraud;
- Measures for the business management and further development of processes, services and products;
- “Compliance” purpose: conformity with legal and other requirements, e.g. recording and advice-provision obligations, audits, compliance with audits by the government/public institutions, reaction to legal processes, pursuit of statutory rights/remedies, management of internal complaints/claims, investigations and compliance with strategies/procedures;
- Planning, implementation and documentation of internal auditing measures to ensure continuous improvement of our business processes and fulfilment of regulatory obligations.

If we want to process your personal data for a purpose not specified here, we will inform you of this in advance in accordance with the statutory provisions.

c) On the basis herein (article 6 paragraph 1 a) of the GDPR in connection with article 7 of the GDPR)

If you have given consent to process personal data for certain purposes (e.g. consent to the processing of health data), this processing is as a result deemed lawful. Any consent you have given can be withdrawn at any time at our contact address (article 7 paragraph 3 of the GDPR). This also applies to the withdrawal of declarations of consent that were given to us before the General Data Protection Regulation becomes effective.

Please note that the withdrawal of consent will only have effect for the future. Processings carried out before the withdrawal of consent are not affected.

d) Due to legal obligations (article 6 paragraph 1 c) of the GDPR) or in the public interest (article 6 paragraph 1 e) of the GDPR)

As an insurance company we are also subject to various legal obligations, that is statutory requirements (e.g. Act on the Supervision of Insurance Undertakings, the German Insurance Contract Act, the Anti-Money-Laundering Act, the Due Diligence Act, tax laws) as well as supervisory requirements (e.g. by the financial market authority). The purposes of the processing include, for example the fulfilment of supervisory and regulatory tasks, identity and age checks, fraud and money-laundering prevention, the fulfilment of checking and reporting requirements under tax laws, the assessment and management of risks and the provision of information to authorities.

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

Within PrismaLife AG, your data is received by the departments that need it to fulfil contractual obligations, in the context of the balancing of interests or your consent and on the basis of legal obligations or in the public interest.

With regard to passing on data outside of PrismaLife AG, recipients of your personal data may, for example, include:

a) Reinsurers:
We insure risks assumed by us with special insurance companies (reinsurers). For this purpose, it may be necessary to transfer policy and, if applicable, claim data to a reinsurer so that the reinsurer can form its own opinion about the risk or the insured event. In addition, the reinsurer may support our company in risk assessment or performance assessment and in the performance assessment due to its particular specialist knowledge. We transfer data to the reinsurer only to the extent this is necessary for the fulfilment of our insurance contract or to the extent necessary to safeguard our legitimate interests.

More information on the appointed reinsurer is available on their websites:

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

RGA International Reinsurance Company dac, Germany branch, Cologne
https://www.rgare.com/our-company/responsibility/policies-and-governance-center/policy-and-rights/privacy-policy
Hannover Re, Germany Hannover
www.hannover-rueck.de/182750/datenschutz

You can also request information from the contact details provided above.

b) Intermediaries:
If you are advised by an intermediary (independent insurance agent) with regard to your insurance policies, your intermediary processes contact data, advice services data and the application, policy and claim data needed to conclude and implement the policy as a separate controller under data protection laws. Our company also transfers this data to the intermediary responsible for you to the extent the intermediary requires the information for your support and advice in your insurance and financial services matters.

If you are advised by an intermediary (insurance broker) with regard to your insurance contracts, your intermediary processes contact and advisory data as well as the application, contract and claim data required for the conclusion and completion of the contract as his own data protection officer on the basis of the brokerage power of attorney granted by you. Furthermore, your data may also be transmitted by your insurance broker to an insurance broker's service company (broker pool) if you have authorised your insurance broker to do so. Our company also transmits this data to the intermediary who is responsible for you and, if applicable, to the service company (broker pool) on the basis of the brokerage power of attorney granted by you, insofar as these require the information.

c) Processors:
If 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 providers list on our website.

d) Public institutions:
In addition, we can transfer your personal data to additional recipients, such as to authorities to fulfil legal notification obligations (e.g. financial authorities or prosecution authorities, FMA, FINMA, BaFin, 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 information from the contact details provided above.

f) LSEG Risk Intelligence (provider of World-Check):
Our company regularly checks incoming and outgoing payments to high-risk persons and organisations using World-Check and sends your name to LSEG when concluding policies and in certain cases where there is a legitimate interest. World-Check’s functions include sanction screening, PEP monitoring, anti-money laundering, combating the financing of terrorism, anti-bribery and anti-corruption, combating organised crime. More information on the work of the private database is available on

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

g) Debt collection agencies:
If you, as a third party do not meet your contractual obligations and fall into payment arrears, we retain an authorised debt collection agency with the debt collection on a case-by-case basis.

h) Other data recipients:
In addition, other data recipients may be those entities for which you have given us 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, official experts, appraisers, lawyers, credit institutions etc.).

A list of the processors appointed by us with which we do not have an ongoing business relationship and all other aforementioned recipients of your personal data is available in the current version of our service providers list on our website at www.prismalife.com/en/data-protection.

5. Transfer of data 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 in the Commission's decision here:
https://eur-lex.europa.eu/legal-content/DE/TXT/PDF/?uri=CELEX:32000D0518&from=EN.

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. Detailed information on this can be found here in the Commission's decision: 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 information above.

6. How long will my data be stored?

We store your personal data for as long as it is needed for the aforementioned purposes. Thereby it may happen that personal data is stored for the period in which claims against our company can be established (statutory period of limitation of three or up to thirty years). In addition, we store your personal data if we are legally obliged to do so. The corresponding proof and retention obligations result, among other things, from the Act on the Supervision of Insurance Undertakings, the Due Diligence Act or the Anti-Money Laundering Act. The storage periods are generally ten years.

7. What data protection rights do I have?

According to the General Data Protection Regulation, you as the affected person have the right of access pursuant to article 15 of the GDPR, the right to rectification pursuant to article 16 of the GDPR, the right to erasure pursuant to article 17 of the GDPR, the right to restriction of processing pursuant to article 18 of the GDPR and the right to data portability from article 20 of the GDPR. Furthermore, there is a right to withdraw consent pursuant to article 7 paragraph 3 of the GDPR and a right to withdraw pursuant to article 21 of the GDPR. If you make use of your aforementioned rights, we ensure that the legal requirements for this are met. In addition, there is a right to file a complaint with a supervisory authority for data protection (article 77 of the 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 email to dataprotection@prismalife.com, by communication by mail or via the contact form on our website.

So that our reply can be addressed to you as the affected person, you need to 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 this is necessary in this respect for the commencement and establishment, implementation and termination of a business relationship, that we need for the exercise of our legitimate interests or that we are legally required to collect. Without this data, we will generally have to refuse a business relationship or will no longer be able to conduct an existing business relationship and, if applicable, terminate it.

In particular, we are required under the due diligence and anti-money laundering regulations to identify you as the beneficiary or as the beneficial owner, for example using your identity card, before establishing the business relationship and hereby we are collecting your name, first name, place of birth, date of birth, nationality, residence address, tax residence and tax identification number and record the identity card or passport electronically. So that we can meet this legal obligation, you must provide us with the necessary information and documents in accordance with the Due Diligence Act, the Anti-Money Laundering Act, the AEOI Act and FATCA and report any changes arising over the course of the business relationship to us as the insurance company immediately. If you do not provide the necessary information and documents, we are not permitted to continue business relationship requested by you or provide the service.

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

In principle, we do not use fully automated decision-making procedures pursuant to article 22 of the GDPR to establish or conduct the business relationship. Should we use these procedures on a case-by-case basis in the future, we will inform you separately, insofar as this is required by law.

Information on your right to object pursuant to article 21 of the General Data Protection Regulation (GDPR)

1. Right to object in individual cases

You have the right to object at any time on grounds relating to your particular situation regarding the processing of personal data concerning yourself that is based on article 6 paragraph 1 f) of the GDPR (data processing on the basis of balancing of interests).

If you file an objection, 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 for the establishment, exercise or defence of legal claims.

2. Right to object to processing of data for direct advertising purposes

We process your personal data for direct advertising purposes in individual cases. You have the right to object to the processing of personal data concerning you for the purposes of such advertising at any time.

If you object to processing for direct advertising purposes, we will no longer process your personal data for such purposes.

The objection can be made without any conditions as to content or format and should be addressed to:

PrismaLife AG
Industriering 40
9491 Ruggell
Liechtenstein
Phone: +423 220 01 00
Email address: info@prismalife.com

If you have any questions regarding this privacy policy, please do not hesitate to contact PrismaLife AG using the above contact details.

Note:

This “Privacy policy for third parties” may be updated at a later date due to changes, for example to the statutory provisions. You can obtain the latest version of this privacy policy and the service provider overview on PrismaLife AG’s website at www.prismalife.com/en/data-protection.