

# Data Protection Privacy Notice

This notice reflects our obligations and your rights under the 2018 Data Protection Legislation.

## Who we are

Wealthtime comprises Wealthtime Limited (the company that undertakes the administration) and Wealthtime Trustees Limited (the company that acts as trustee) and both play important roles in relation to the products and services we provide to you.

You can find out more about us by visiting our website [www.wealthtime.com](http://www.wealthtime.com) or by calling us on 01725 512925. If you have any questions about how we use your personal data or want any other information please log in to your Wealthtime Select online account and send us a secure message.

## How we use your personal information

We gather information from you when you subscribe to our products and services and we learn other things about you by having you as a customer. This notice explains how we do this and tells you about your privacy rights and how the law protects them.

## Our privacy promise

We promise:

- Not to contact you for marketing purposes
- Not to sell your data to anyone
- To only use your data for reasons connected with providing the Wealthtime Select service to which you have subscribed.

## How the law protects you

Your privacy is protected by law. This section explains how that works in practice.

We are only allowed to process your personal data (which includes storing it and sharing it with other companies) if we have a legal basis for doing so. The Data Protection Legislation outlines a number of reasons (legal basis) which we can rely on but at least one must apply to allow us to use your data.

**Our processing of your data will always rely on one or more of the following reasons:**

- To fulfil the terms of the contract we have with you
- To meet any legal or regulatory obligations imposed on us
- When it is in our legitimate interest, or
- When you consent to it.

We can rely on legitimate interest where we have a clear business or commercial reason for processing your data. However we must balance this with your interests and cannot rely on this reason if in doing so we would unfairly go against your best interests.

How we use your data in this way is explained in more detail in the next section.

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## Groups of personal information and our legitimate interest

The tables below provide examples of the types of personal information we collect from or about you (which are grouped together) and how we use that data, our legal basis for doing so and our legitimate interest in doing so:

Group of personal information	Description
Behavioural	Details about how you use our products and services.
Business activities	Details about your employment history or control of companies that you are a director of or have a significant shareholding in.
Communications	Information about yourself that you or your financial adviser provides to Wealthtime Select in letters, emails, secure messages and telephone calls between us.
Consents	Any permissions or preferences you give us, such as whether you wish to have paper statements or appoint a nominee to see your online account and access online documents on your behalf.
Contractual	Information gathered to allow us to provide the products and services you have requested.
Documentary data	Evidence you provide to confirm your identity such as copy passport, driving licence or birth certificate.
Financial details	Your bank account number/sort code, the source of your funds you wish to invest, the source of your wealth and details of any previous investments or pensions you wish to transfer.
Sensitive data	There may be times when we need to process sensitive personal data, for example about medical conditions if you apply for an ill-health pension payment.
National identifier	We may need to collect any number or code allocated to you by the tax authorities in any countries or jurisdictions in which you are tax resident, for example National Insurance Number in the UK.
Open data and public records	Your data that is available from records such as the Electoral Register or Companies House or available openly on the internet.
Personal details	Data we use to identify and contact you such as name, address, marital status, date of birth etc.
Technical	Details of the devices and technology you use to connect to Wealthtime's online service.

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What we use your personal information for	Our legal basis (reasons)	Our legitimate interests
<ul style="list-style-type: none"> <li>Producing our reports and accounts</li> <li>Producing management information</li> <li>To undertake audits and reviews</li> </ul>	<ul style="list-style-type: none"> <li>Our legal obligations</li> </ul>	<ul style="list-style-type: none"> <li>Complying with the regulations that apply to us</li> </ul>
<ul style="list-style-type: none"> <li>To produce client reports for you including valuations, reviews and portfolio analysis</li> </ul>	<ul style="list-style-type: none"> <li>Fulfilling our contract</li> <li>Our legal obligations</li> </ul>	<ul style="list-style-type: none"> <li>Being efficient about how we fulfil our contractual and legal duties</li> </ul>
<ul style="list-style-type: none"> <li>Making records of written and verbal communication with you or your financial adviser</li> <li>Providing third parties with information and / or access to your data where you have asked us to do so</li> </ul>	<ul style="list-style-type: none"> <li>Fulfilling our contract</li> <li>Our legal obligations</li> <li>Your consent</li> </ul>	<ul style="list-style-type: none"> <li>Being efficient about how we fulfil our contractual and legal duties</li> </ul>
<ul style="list-style-type: none"> <li>To make back-ups of your data and store this for use in emergency situations</li> </ul>	<ul style="list-style-type: none"> <li>Our legal obligations</li> </ul>	<ul style="list-style-type: none"> <li>Complying with the regulations that apply to us</li> </ul>
<ul style="list-style-type: none"> <li>To help resolve complaints or disputes when things go wrong</li> </ul>	<ul style="list-style-type: none"> <li>Fulfilling our contract</li> <li>Our legal obligations</li> </ul>	<ul style="list-style-type: none"> <li>Defence of legal or Ombudsman decisions</li> </ul>
<ul style="list-style-type: none"> <li>To identify you and validate the information you provide to us</li> </ul>	<ul style="list-style-type: none"> <li>Fulfilling our contract</li> <li>Our legal obligations</li> </ul>	<ul style="list-style-type: none"> <li>Our legal obligations Complying with the regulations that apply to us</li> </ul>
<ul style="list-style-type: none"> <li>To enable us to monitor your accounts to help prevent financial crime</li> </ul>	<ul style="list-style-type: none"> <li>Fulfilling our contract</li> <li>Our legal obligations</li> </ul>	<ul style="list-style-type: none"> <li>Complying with the regulations that apply to us</li> </ul>
<ul style="list-style-type: none"> <li>from your accounts as you direct</li> <li>To make pension payments to you</li> <li>To receive third-party payments on your behalf (for example, from your employer)</li> <li>To receive investment orders from you and to send these to your chosen investment provider</li> <li>To record your beneficial ownership of assets and monies and to reconcile these regularly</li> <li>To record any transfers and re-registrations of assets and monies that you decide to undertake</li> </ul>	<ul style="list-style-type: none"> <li>Fulfilling our contract</li> <li>Our legal obligations</li> </ul>	<ul style="list-style-type: none"> <li>Being efficient about how we fulfil our contractual and legal duties</li> <li>Complying with the regulations that apply to us</li> <li>Keeping our records up to date</li> </ul>
<ul style="list-style-type: none"> <li>To report relevant information to National / Local Government Bodies and Regulatory Authorities</li> </ul>	<ul style="list-style-type: none"> <li>Our legal obligations</li> </ul>	<ul style="list-style-type: none"> <li>Complying with the regulations that apply to us</li> </ul>

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Personal information we collect and where we get it from

**We collect personal data that you provide to us when you:**

- Complete any of our Wealthtime Select application forms,
- Complete any of our supplementary forms such as Benefit Payment form, Direct Debit mandate, Transfer in form etc.
- Talk to us on the telephone
- Write a letter, email or secure message to us
- When you register to use our website.

**We also collect additional personal data when you use our services such as:**

- Amounts, frequency, type, location, origin and recipients of payments, transactions and investments
- Website usage data including using cookies.

**We also receive information from third-parties that we deal with, including:**

- Your financial adviser
- Banks where you hold accounts
- Investment firms and fund managers that you purchase investments from
- Stockbrokers and discretionary investment managers and discretionary fund managers that you appoint
- Credit reference and fraud prevention agencies
- National and local government agencies such as HM Revenue & Customs
- Public information from sources such as Companies House
- Financial institutions, pension schemes and investment providers who you previously dealt with when you wish to re-register or transfer your assets and monies to your Wealthtime Select account
- Your solicitors and accountants
- Your employer (if they are making pension contributions on your behalf)
- Law enforcement and regulatory authorities

**Personal information we share with others**

We share your personal information between Wealthtime Limited and Wealthtime Trustees Limited and also with:

- Your financial adviser and third-party organisations which they have appointed under a written agreement
- Banks where you hold accounts
- Investment firms and fund managers that you purchase investments from
- Stockbrokers and discretionary investment managers and discretionary fund managers that you appoint
- Credit reference and fraud prevention agencies
- National and local government agencies such as HM Revenue & Customs, the Department of Work and Pensions, Job Centre Plus
- Financial institutions, pension schemes and investment providers to whom you wish to re-register or transfer your assets and monies
- Your solicitors and accountants
- UK Financial Ombudsman Scheme, The Pensions Ombudsman and the UK Financial Services Compensation Scheme, The Financial Conduct Authority and The Pensions Regulator
- Law enforcement and other regulatory authorities
- Any other companies or individuals you request that we share your information with
- Other companies where we have a joint venture or an agreement to co-operate with them.

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In addition, we may need to share your personal information with other organisations in order to be able to provide the products and services that you have requested, including:

- Service and technology providers that enable us to run your Wealthtime Select products and services efficiently and link electronically to other market participants
- If you use Direct Debits we will need to share your data with the Direct Debit Scheme and BACS.
- We may also share your personal information if the ownership or structure of Wealthtime changes in the future:
- We may decide to sell, transfer or merge certain parts of our business or we may acquire other businesses or merge with them
- If we undertake any of the above we may share your data with other parties but will only do so if they commit to keeping it safe and private
- If a change in our structure or ownership happens, then other parties may use your data in the same way set out in this notice.

## Profiling and automated decision making

The new legislation provides you with the right to challenge us if your personal data is used for profiling and / or automated decision making and the result of this has a negative impact on you, for example if we decided to not offer you a product or service based on a wholly automated decision making process.

Wealthtime Select currently only uses profiling and automated processing in limited circumstances, as outlined below, and in all cases the result of the profiling and automated processing is reviewed by a senior member of staff before a decision is taken.

## Opening accounts

When you apply for a product or service we will check that the product or service is relevant for you and that you meet the acceptance criteria. Your personal data will be checked with external providers of identity verification databases, which may include verifying your name, address, age, nationality, residency, financial details and whether you are a Sanctions Target or a Politically Exposed Person.

## Fraud prevention

We use your personal data to decide if your accounts with Wealthtime Select might be used for money-laundering or market abuse. We may also detect that your accounts are being used in a way that is unusual for you, which may point to a potential fraud being attempted against your accounts. If we think there is a risk that your accounts are being used inappropriately or subject to an attempted fraud we may stop activity on the account or refuse access to them. We may allow law enforcement agencies to access your personal information to support their duty to detect, investigate, prevent and prosecute crime.

## Treating our customers fairly

We use your personal data to place you in groups or segments with similar customers so that we can monitor how you use our products and services and to ensure that we treat all our customers fairly. This also helps us to identify where our products and services might be improved.

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## Sending your data outside of the EEA

We will only send your data outside the European Economic Area (EEA) to:

- Fulfil an instruction you have given us
- Comply with a legal duty
- Work with our technology and service providers that help run your Wealthtime Select products and services.

If we do transfer data outside of the EEA, we will make sure that it is protected in the same way as if it was being used in the EEA. We will use one of these protections:

- Transfer it to a non-EEA country that has privacy laws that give a comparable level of protection as the EEA
- Put in place a contract with the data recipient that means that they must protect it to the same level as the EEA
- If sending data to the USA, that the recipient is part of Privacy Shield.

## Can you refuse to provide data to Wealthtime Select?

It is your personal data so you are free at all times to decide whether you provide this data to Wealthtime Select. If you chose not to give us personal data, however, this may prevent us from fulfilling our obligations and could result in delays or mean that we cannot perform the tasks necessary to administer your products and services. In these cases we may have to refuse to provide you with new products or services or cancel a product or service you have with us.

## How long will we keep your personal information?

We will retain your personal data for as long as you're a customer of Wealthtime Select.

After you stop being a customer we will retain your personal data for a minimum of seven years or indefinitely where necessary to comply with Financial Conduct Authority rules or where we have a legitimate interest, such as for the defence of legal or Ombudsman proceedings. We may also keep your data for longer than seven years if we cannot delete it for legal, regulatory or technical reasons.

## How do I get a copy of my personal information?

Most of your personal information can already be reviewed by logging into your Wealthtime Select account where you can see details such as the personal information we hold about you and your transaction history. You can also obtain copies of letters and reports from your online document store.

If you require additional information or have a query regarding specific information that we hold about you please write to us at the following address:

The Compliance Officer  
Wealthtime Select  
1 London Road Office Park  
London Road  
Salisbury  
SP1 3HP.

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In most cases there is no charge for submitting a request (unless we believe the request is manifestly unfounded or excessive or repetitive). Before any charge is imposed we will contact you to discuss if there is a more appropriate way to meet your access request.

We will endeavour to answer all requests we receive without delay and at the latest within one month of receipt. If we are unable to respond within this period we will confirm this to you in writing and we will then respond within a further two months.

## What to do if you find any of the information we hold is incorrect?

In addition to your right to access your personal data you also have a right to ask us to correct any items of data you believe to be inaccurate or incomplete. If you wish to do this please contact your financial adviser in the first instance as they may need to also correct the data that they hold and undertake steps to verify the accuracy before asking us to update the records we hold.

## What other rights do you have under the new legislation?

You have the right to object to our use of your personal information, or to ask us to delete it or stop processing it if there is no need for us to keep it. In considering such a request from you we need to consider whether there are any legal or other official reasons we need to continue to process your data and if there are we will explain these to you.

There may also be circumstances where we can instead restrict the processing of your data. In these cases, we can only use the data for certain defined objectives such as the defence of legal claims or to exercise our legal rights. In this situation, we would not use or share your information in other ways whilst it is restricted.

The circumstances in which you may request that we restrict processing of your personal information are:

- You believe it is not accurate and have asked us to correct it and we have failed to do so
- It has been processed unlawfully but you do not want it deleted
- It is no longer relevant but you want us to store it for use in legal claims
- You have already asked us to stop processing or to delete the data and we are considering if we have a legitimate interest in continuing to process it.

Where we are processing data under your consent then you have the right to withdraw this consent. We may need to consider whether having processed your data under your consent we now have a legitimate interest in retaining the data, even though you have withdrawn consent.

The new legislation introduces a right to get your personal data from us in a format that can easily be re-used. You may also request that we pass on your data to another organisation. As this is a new right we will need to work with other organisations in our industry to agree how best to format the data to achieve this. We will update this notice in future with further developments in this area.

To exercise any of the rights outlined above please contact us using the details provided earlier in this notice.

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## What if you're not happy about how we have used your personal data?

If you're unhappy about how we have used your personal data or how we have responded to your request to exercise one of your rights, you can contact us using the details provided in this notice.

You also have the right to complain directly to the Information Commissioner's Office. Their website: <https://ico.org.uk/> provides information on how to report a concern.

If you require this document in an alternative format please contact us.

Wealthtime and Wealthtime Select are trading names of Wealthtime Limited. Wealthtime Limited is a limited company registered in England and Wales. No. 06016480. Registered Office: 1 London Road Office Park, London Road, Salisbury SP1 3HP. Wealthtime Limited is authorised and regulated by the Financial Conduct Authority. FCA Number 468461.