

Satispay Payment Scheme - Privacy Policy for Indirect Merchants

v1.0 - 19 March 2021

Which entity is the data controller and how will use your information

Satispay Europe S.A. (“Satispay”), VAT Code LU30726739, is a financial regulated intermediary which acts as electronic money institution (“EMI”) authorized under the laws of Luxembourg. Satispay is, therefore, subject to the strict compliance of the laws and regulations applicable in this country and to the supervision of the competent authority of Luxembourg namely the Commission de Surveillance du Secteur Financier (additional information available at <http://www.cssf.lu/>).

Satispay, according to Regulation EU 2016/679 on the protection of natural persons with regard to the processing of personal data (the “Regulation”), wishes to inform you about the way the information referring to professional users of Satispay services (the “Services”) is processed.

Satispay is the data controller of the processing of the Indirect Merchant personal data. For the purposes of the Privacy Policy the Indirect Merchant shall be intended as an entity that has contracted with a payment service provider with which Services are integrated, directly or indirectly, (the “PSP”) to accept payments using the payment scheme operated by Satispay which allows Satispay Users to pay for goods and/or services purchased from Indirect Merchants. Satispay has also appointed a data protection officer that the Indirect Merchant can contact at the email address dpo@satispay.com for information on the processing of his or her personal data or the rights that can be exercised.

As an EMI, operating from Luxembourg but with services in a number of European Economic Area (EEA) countries, Satispay will only process (i.e. collect, store and use) personal data of the Indirect Merchant in a manner that is compatible with the applicable law fairly and lawfully.

Satispay aims to collect data and information in an accurate, relevant and appropriate manner to the purpose for which this collection is necessary, without requiring unnecessary information.

This policy applies to the processing of personal data of Satispay Indirect Merchants within all the services (present and future).

Additionally, this Privacy Policy also governs the processing of personal data relating to any Indirect Merchant who asked Satispay for information, even of promotional nature, on Satispay and its Services, including information on the Satispay projects.

What is a Privacy Policy?

To ensure that we process your personal data fairly and lawfully we want to inform the Indirect Merchant:

- why we need your data;
- how it will be used; and
- who it will be shared with.

This is the purpose of the Privacy Policy of Satispay.

How does Satispay collect personal data?

Personal data that Satispay collects about the Indirect Merchant come from:

- information given to us by the PSP of which the Indirect Merchant is, directly or indirectly, client as part of the activation process to allow to give the Indirect Merchant access to the Services operated by Satispay through the PSP platform;
- details of any checks Satispay has made to ensure the accuracy of the information held; and
- information given to us by the Indirect Merchant directly or through the PSP to receive information from Satispay.

What is “personal data”?

“Personal data” refers to any information useful to identify a natural person directly or indirectly, that is already held by Satispay or which the latter could come into possession of.



Examples of personal data include:

- names and surname;
- home address details;
- tax code;
- bank account details;
- date of birth;
- telephone number;
- information contained in the identity card or other document with similar purposes;
- email address;
- location.

Data generated through the use of our Services are personal data as well, such as:

- information on the browser and on the device;
- IP address;
- data on the use of the app and the Services;
- information collected through cookies and other technologies, provided by you and that do not reveal your specific identity.

What types of personal data does Satispay handle?

Satispay does not handle special categories of data but it processes the other types of data mentioned above. In particular, in order to carry out its duties as EMI, Satispay is required to request personal data such as names, dates of birth, addresses, telephone numbers, email addresses, bank account details and other useful documents to verify the identity of the Indirect Merchant.

Satispay uses the other information mentioned in the previous paragraph to provide its Services and comply with the legal obligations provided as EMI.

Why does Satispay process personal data?

Satispay processes data of the Indirect Merchant for the following purposes:

- to provide the e-money transfer service requested by the Indirect Merchant and therefore to fulfil the obligations assumed under the agreement with the PSP for the provision of the payment scheme operated by Satispay to the PSP and the provision of the Services to Indirect Merchants;
- to prevent and detect financial crime, fraud, fight the terrorism and, more in general, the access to Services by those who could jeopardize their security and therefore to fulfil legal obligations and also under a legitimate interest of Satispay;
- to comply with the legal obligations established for all the EMIs, entities acting in a regulated market (for example in order to verify the Indirect Merchant's identity, report any suspicious activity to the competent authorities, retain Indirect Merchants' data in order to comply with legal obligations);
- to fulfil legal obligations (for example, tax and anti-money laundering laws);
- to follow up any Indirect Merchant requests.

The personal data collected may also be processed in the context of any corporate events (sale of the company or going concerns), due diligence exercises, in the event of defense of legal claims and related prodromal activities.

Whose personal data does Satispay handle?

In order to carry out our duties as an EMI in relation to Indirect Merchants, Satispay processes personal data from:



- Indirect Merchants;
- relatives, guardians and associates of the individual concerned;
- advisors, legal representatives, beneficial owners, employees, temporary casual workers, agents of the Indirect Merchants;
- individuals which personal data are provided by Indirect Merchants in the context of the provision of the Services.

Whom may personal data being shared with?

Satispay obtains and shares personal data by and with several entities, which include:

- IT service providers;
- PSPs;
- personnel, including volunteers, agents, casual workers, partners, self-employed workers and persons working under contract on Satispay's behalf;
- complainants;
- suppliers of commercial information;
- service providers for adequate customer verification;
- companies of the Satispay group;
- any Satispay business partners in the provision of the Services requested by the Indirect Merchant;
- relatives, guardians or associated people with the data subject;
- licensing authorities;
- financial institutions (e.g. banks and regulated payment services providers);
- third party data processors that work on Satispay's behalf;
- where requested, the competent courts;
- where requested, law enforcement agencies (including the police);
- where requested, public administrations and regulatory authorities.

All these entities act as autonomous data controllers or have been authorized by Satispay where they act on its behalf (as data processors).

If this is instrumental to the pursuit of the purposes set out above, personal data may also be transferred abroad to companies located both within and outside the European Union. Some of these jurisdictions may not guarantee the same level of data protection guaranteed by the country in which the data subject resides. In this case, Satispay undertakes to ensure that the data is processed with the utmost confidentiality, stipulating, if necessary, agreements that guarantee an adequate level of protection and / or adopting the standard contractual clauses provided by the European Commission.

Information held is only shared with those entities which have a "need to know basis".

How does Satispay ensure the security of personal data?

Satispay takes the security of the data subjects' personal data held very serious. For this purpose, Satispay has set up data security procedures and an Information Security Policy to ensure that all data is protected from accidental loss or misuse. Satispay only permits access to information where there is a legitimate reason to do so.

Satispay is also bound by strict confidentiality obligations, as well as professional secrecy.

How long does Satispay store the data?

Personal data will be stored in compliance with the applicable laws, for a period of time not exceeding what is necessary to achieve the purposes for which they are processed. The criteria for determining

the data retention period take into account the lawful processing period and applicable laws (for example, tax or anti-money laundering laws), the statute of limitation periods and the nature of legitimate interests where they are the legal basis of the processing.

Personal data may be stored for a longer period than the one originally planned, in the event of any disputes or requests by the relevant Authorities.

Your information is only held for as long as necessary and will be disposed of in a secure manner when it is no longer needed.

Which rights can the data subject exercise in relation to the information processed by Satispay?

Any data subject may exercise specific rights, including to obtain from the data controller:

- confirmation as to whether or not personal data concerning him or her are being processed, and, should this be the case, access to the personal data (right of access);
- the rectification of inaccurate personal data concerning him or her (right to rectification);
- the erasure of personal data concerning him or her, in the event that one of the grounds provided for by art. 17 of the Regulation applies (right to erasure);
- the restriction of processing where one of the grounds provided for by art. 18 of the Regulation applies (right to restriction of processing);
- to receive the personal data concerning him or her, which he or she has provided to a controller (being a PSP or Satispay), in a structured, commonly used and machine-readable format and have the right to transmit those data to another controller from the controller to which the personal data have been provided (right to data portability).

Any data subject has the right to withdraw the consent to the processing of his or her personal data (if this was given) at any time, without prejudice to the lawfulness of the processing based on consent before its withdrawal.

Any personal data provided from the early stage of the activation process to allow to give the Indirect Merchant access to the Services operated by Satispay through the PSP platform will be stored by Satispay as long as it is necessary in order to comply with legal obligations provided under the relevant anti-money laundering and terrorism prevention laws applicable to an EMI. Accordingly, the request of erasure of the personal data provided from the early stage of the activation process to allow to give the Indirect Merchant access to the Services operated by Satispay through the PSP platform will be followed up with reference to those purposes of the data processing which are different from those deriving from the above-mentioned legal obligations. Where Satispay is prevented to proceed with the request of erasure, Satispay specifies the following:

- Satispay shall retain personal data for a period of 5 years starting from the moment in which the Services are terminated and exclusively for anti-money laundering and prevention of terrorism purposes as provided under the applicable law;
- Satispay will allow the access to Indirect Merchant personal data conferred by the PSP or the Indirect Merchant as long as it is obliged to retain them, only to its competent anti-money laundering, legal and compliance functions and to comply with potential requests of the competent authorities;
- Satispay will comply with the relevant data subject request after 5 years from the moment in which the Services are terminated.

To exercise his or her rights, the data subject can write to the email address support@satispay.com or use the dedicated tools in the app.

Sometimes Satispay will not be able to provide with all the requested information and follow up the Indirect Merchant requests, due to the obligations deriving from the EMI qualification. Anyway, Satispay will make every reasonable effort to follow-up to the requests of Indirect Merchants and any data subjects.

According to the Regulation, Satispay is not authorized to charge costs for fulfilling one of the requests set out in this paragraph, unless they are manifestly unfounded or excessive, in particular because of



their repetitive character. In cases where the data subject requires more than one copy of his or her personal data, or in cases of excessive or unfounded requests, Satispay may (i) charge a reasonable fee, taking into account the administrative costs of providing the information or (ii) refuse to act on the request. In these cases, Satispay will inform the data subject of the costs before processing the request.

Satispay may request further information before processing requests if it needs to verify the identity of the individual who does the submission.

Without prejudice to any other administrative or judicial appeal, the data subject shall also have the right to lodge a complaint with the competent Supervisory Authority (Commission nationale pour la protection des données), if he or she considers that the processing concerning him or her is done in violation of the Regulation. Further information is available on the website <https://cnpd.public.lu/en.html>.

In any case, Satispay is interested in being informed of any grounds for complaint and invites any data subject to use the above mentioned contact channels before referring to the supervisory authority, so as to be able to prevent and resolve any disputes in a friendly and timely manner, with the utmost courtesy, seriousness and discretion.

Links to external websites

Satispay may provide links to other content such as websites, web apps and downloadable apps. Unless expressly stated, this content is not under Our control. Satispay neither assumes nor accepts responsibility or liability for such third party content. The provision of a link by Satispay is for reference only and does not imply any endorsement of the linked content or of those in control of it.