

Privacy Notice

Malta Development Bank (MDB or the Bank) is a government-owned bank set up under the Malta Development Bank Act (Cap. 574) having its official address at Triq il-Papa Piju V, Valletta VLT 1040, Malta.

MDB is committed to protecting the privacy and security of personal data it processes and to handle personal data, whether held electronically or in manual form, in accordance with the provisions of the General Data Protection Regulation (EU) 2016/679 (GDPR), the Data Protection Act (Cap. 586) and subsidiary legislation related thereto.

Throughout this Privacy Notice, the expressions “you”, “your” and “yourself” shall refer to yourself as a customer of MDB or a person authorised to represent you, by means of a power of attorney/mandate, or acting as trustees, executors, curators, guardians or any other legitimate representatives, as a customer of MDB.

This Privacy Notice applies to your personal data held by MDB, as a data controller. This Privacy Notice provides information on the processing of your personal data by MDB and therefore;

- how MDB collects and holds your personal data,
- the purpose for such collection of your personal data,
- how MDB uses your personal data,
- with whom and under which special circumstances MDB will share your personal data,
- the length of time MDB may retain your personal data for, as well as,
- the measures MDB undertakes to ensure your personal data remains confidential and secure,

in connection with the products and services, including facilities and guarantees offered by MDB, its statutory mandate, employment obligations, procurement procedures and use of website.

You are kindly requested to read and understand this Privacy Notice even when provided through a link to MDB's website.

Processing of Personal Data

MDB processes your personal data to perform its mandate under the Malta Development Bank Act. The mandate of MDB is to support entrepreneurship and socio-economic development in Malta by providing promotional investment, financing and advisory services, and by issuing securities or otherwise raising funds or capital. In carrying out its activities, MDB gives particular attention to the needs of small and medium-sized enterprises and large infrastructural projects that contribute to important regional or national development.

In complying with the GDPR, MDB ensures that the personal data it holds about you, is:

- Used lawfully, fairly and in a transparent manner
- Collected only for valid purposes which MDB has clearly explained to you and which shall not be used by MDB in any way that is incompatible with those purposes
- Relevant to the purposes MDB has informed you about and limited only to those purposes
- Accurate and kept up-to-date
- Retained only for as long as required for the identified purposes and in line with MDB's Data Retention Policy
- Stored securely.

When and How MDB Collects Data

MDB may collect your personal data from several and different sources. Certain data may be provided directly by you to MDB, in order for you to participate in a scheme or service offered by MDB. Personal data may also be provided to MDB directly throughout the course of your relationship with the Bank. Such personal data may be provided verbally or in writing such as by way of an application form, questionnaire or complaint form.

MDB may also collect and process your personal data which it lawfully obtains from trusted third parties such as credit reference agencies, public authorities and any other third parties. Data may also be collected from publicly available records and data publicly available on the internet.

The Data MDB Collects About You

As data controller MDB typically processes various kinds of personal data, including but not limited to information pertaining to:

Identification and Verification Requirements: In providing you with its services, MDB shall endeavour to ascertain your true identity and, where applicable, any beneficial owners. In so doing MDB shall hold your identification information such as a copy of your photo identity card or passport, your date of birth, your nationality and citizenship, your contact information and your signature.

Financing Activities: In carrying out its statutory mandate under the Malta Development Bank Act, MDB may hold your personal data in relation to the evaluation of offers pursuant to a call for expression for local banks to participate in its financing projects. Following the project selection process, MDB may hold your personal data under contractual documentation signed with the selected banks, including client data.

MDB may also hold personal data in relation to the provision of direct lending to its customers, such as data pertaining to the customers' ability to manage credit terms, transaction and payment history, salary information, as well as documentation necessary to evidence source of wealth and source of funds.

Reporting and Publishing Requirements: MDB offers financial instruments which are reliant on EU funding; therefore MDB may also be required to publish information and/or share your personal data with third parties for publication purposes should you be a recipient of such funds. This by virtue of Article 38 of Regulation 2018/1046/EU on the financial rules applicable to the general budget of the Union (Euratom Regulation).

MDB is also required by statute to report business data for regulatory or statistical purposes. Occasionally such reporting may relate to your personal data.

Recruitment & Employment: MDB will process your personal data when conducting recruitment exercises to fill vacancies. Following recruitment, employee data is held by MDB for the purposes of concluding employment contracts, provision of employment benefits, performance reviews, management of attendance including sick leave, payroll, training, travel and disciplinary proceedings.

Procurement and Contractual Relationships: Your personal data may be processed as a result of procurement processes for the purchase of products or equipment or the provision of services. Your personal data will also be processed in the conclusion of contractual relationships with suppliers, contractors, advisors, consultants and agents.

Correspondence: MDB shall retain records of correspondence and other communications with you, including emails, live chat and social media communications.

Use of Website: MDB's website makes use of third-party tools such as Google Analytics, which is an external web analytic service provided by Google Inc. ("Google") to obtain statistics about the usage of the website. Log information collected by the servers hosting MDB's website is also sent to servers operated by Google. This information is used to provide aggregated statistics about the number of browser visits, usage patterns and searches performed on this website. Google itself uses this information for the purpose of evaluating use of the website, compiling reports on website activity for website operators and providing other services relating to website activity and internet usage. Google may also transfer this information to third parties where required to do so by law or where such third parties process the information on Google's behalf. Google does not associate IP addresses with any other data held by Google. By using this website, you consent to the processing of your data by Google in the manner and for the purposes set out above. You may refuse the use of Google Analytics cookies by downloading and installing the [Google Analytics Opt-out Browser Add-on](#).

MDB does not use your personal data to take decisions based solely on automated processing which could produce legal effect or which could significantly affect you, without human intervention. Profiling may be used exclusively to comply with legal obligations relating to compliance with anti-money laundering and combating the funding of terrorism legislation.

Personal data will be processed in a manner that provides the necessary security, as well as safeguards against accidental destruction, loss or damage.

How MDB Uses Personal Data

MDB shall only process the personal data necessary to fulfil its specified purposes, in terms of and in compliance with this Privacy Notice and in compliance with the GDPR. MDB shall not use your personal data unless MDB has a lawful reason to use it or with your specific written consent to do so. MDB may use your personal data for the following reasons:

Performance of a Contract: when entering into a contract for the provision of products or services with you, MDB shall collect and process your personal data, in order to perform and fulfil its obligations under this contract.

Legal Obligation: MDB shall collect, process or hold your personal data in order to comply with a legal obligation arising from relevant laws and regulations by which MDB is bound, for example for the purpose of identifying and preventing fraud, the funding of terrorism and financial crime, tax evasion or other illicit activities. MDB may be required to disclose your personal data to regulators and other authorities. Sharing of personal data in this regard shall be carried out in compliance with the Bank's legal duties and obligations.

Legitimate Interest: MDB may process your personal data in order to protect the legitimate interests of the Bank or a third party, provided that these legitimate interests do not threaten in a way or unduly infringe on your legal rights and freedoms, in particular, your right of privacy. For example, video surveillance (CCTV) monitoring may be used at the premises of the Bank for crime and fraud prevention purposes. In such instances MDB will inform you when CCTV monitoring is being used. Your personal data may also be used when MDB relies on a legitimate interest and in so doing, protects its legal rights, such as for debt collection purposes, in pursuance of court litigation and for enforcing any securities held by MDB over you. Such action may not only be taken solely against you but may also be taken against other persons linked to you or to the specific relationship between you and MDB, such as guarantors.

Consent: MDB may lawfully process your personal data where you have provided MDB with specific, informed and unambiguous consent to do so for a particular purpose/s.

Special Categories of Data

MDB may process sensitive personal information, known as special category data. Special category data may include data about an individual's race, ethnic origin, politics, religion, trade union membership, gender, health, sexual orientation or criminal convictions/ background. Special category data refers to that data held by MDB, which is considered to be both sensitive and personal, and which by definition demands a higher level of protection. This data is only collected where MDB has a legal obligation to do so. Given the sensitivity of this information, MDB shall need to further justify the reason for collecting and processing such data. MDB shall only process this data where it is necessary to comply with legal requirements or legal obligations, where you have granted MDB with your consent for the Bank to process this data or where such data has already been made publicly accessible.

Disclosure to Third Parties

MDB may share your personal data with third party recipients where necessary and lawfully permitted to do so. For instance, MDB may share your personal data with service providers in order to render a support service to MDB such as IT service providers as well as third parties who may offer consultancy or contractual services or act as MDB's authorised representatives. Data may also be disclosed to local authorities when required as a result of statutory obligations imposed on MDB.

In instances where third parties, service providers and suppliers (hereinafter referred to as "Processors") are appointed by the Bank to process your personal data, such engagement shall be

regulated by a written agreement signed between the Bank, acting as the Data Controller, and the Processor, in accordance with the GDPR.

Your personal data may also be transferred abroad to third-party business partners in order for MDB to carry out activities under its statutory mandate. These third-party business partners are situated in the European Economic Area (EEA). Should a third party be situated outside the EEA and may therefore not provide the same level of data protection as in the EEA, MDB shall endeavour to ascertain and ensure that there are appropriate safeguards established to protect personal data transferred to such jurisdictions, such as through contractual clauses approved by the European Commission for transfers of personal data to third countries. MDB will only transfer your personal data outside the EEA as permitted by the GDPR.

How MDB Protects Personal Data

MDB uses various methods to protect the personal data it holds. These methods include strict administrative system controls restricting access by unauthorised personnel to personal data and advanced technological security systems to encrypt data-in-transit and data at rest. MDB network, servers and infrastructure are secured and continuously monitored with firewalls and threat prevention systems to prevent attacks such as malware and ransomware. Security measures also extend to staff training on their obligation to keep all personal information confidential and adhere to the necessary procedures when processing personal data.

While MDB endeavours to always protect its systems, sites, operations and information against unauthorised access, use, modification and disclosure, due to the inherent nature of the Internet as an open global communications vehicle and other risk factors, MDB cannot guarantee that any information, during transmission or while stored, shall be absolutely safe from intrusion by others, such as hackers.

Data Retention

MDB is committed to keeping your personal data for the minimum time necessary to fulfil its purpose. MDB shall hold your personal data for a defined period of time depending on a number of factors and in line with MDB's Data Retention Policy and legislative obligations, a copy of which may be requested from MDB.

In those instances where client data is made available to MDB directly or indirectly, such data may be retained for a period of ten years after the termination of the business relationship in order to meet data needs for any financial, regulatory or statistical reporting requirements.

Data related to suppliers or contractors/advisors may be retained by MDB for a period of ten years from termination of the contractual relationship in order to meet data needs for any financial accounting requirements or taxation reporting, if necessary.

Data processed during recruitment procedures may be retained for a period of twelve months, provided consent has been granted by the respective individual, following the recruitment selection process for the purposes of filling future vacancies within MDB.

Other personal data, excluding staff data, that may be retained by MDB may be kept for a period of ten years following the closure of the relationship with the individuals concerned or the entities they represent.

These retention periods may need to be exceeded in case of imminent or pending court cases or where a longer time period is imposed by law or to protect a legitimate interest.

Data Subject Rights

You have various rights in connection with the processing of your personal information by MDB under certain circumstances, as explained below.

Right to be Informed: You are entitled to know, free of charge, what type of information MDB holds and processes about you, who has access to it, how it is held and kept up-to-date, for how long it is kept, and what MDB is doing to comply with data protection legislation.

Right of Access: You are entitled to obtain confirmation on how your personal data is being processed by MDB and request a copy of your data as well as all the available information concerning its processing.

Right to Rectification: You are entitled to request the rectification of your personal data held by MDB in instances where personal data held is inaccurate or incomplete.

Right to Erasure (the Right to be Forgotten): You are entitled to request the erasure of personal data held by MDB, where there is no compelling reason for its continued processing. MDB is not obliged to accede to this request if such data needs to be retained by MDB in order to comply with a legal obligation or to establish, exercise or defend legal claims.

Right to Restriction of Processing: You are entitled to block or suppress the processing of your personal data, provided that certain conditions are satisfied. As with erasure, restrictions of processing may result in MDB's inability to serve you with a specific service or product.

Right to Data Portability: You are entitled to obtain your personal data and reuse it for your own purposes across different services. This information however only relates to that data provided to MDB by you by means of a contract or when providing the Bank with your consent.

Right to Object: You are entitled to object to the processing of your personal data which is collected by MDB. This right does not apply in all circumstances, for example, where MDB is processing information because it is necessary for the performance of a contract.

Right to Withdraw Consent: When you have provided MDB with your consent for the processing of your personal data, such consent may be withdrawn at any time thereby terminating any associated processing. MDB may continue to process your information if it has another legitimate reason for doing so such as to observe statutory requirements or for the performance of a contract.

Right to Lodge a Complaint: You are also at liberty to complain to the data protection regulator, i.e. the Information and Data Protection Commissioner, whose contact details are provided below, or by visiting <https://idpc.org.mt>. Alternatively, you may raise the complaint with the data protection regulator in the country where you live or work.

To exercise any of your abovementioned rights, you are requested to contact MDB's Data Protection Officer (DPO) using the details set out in the 'Contact Details' section below. Identification details such as ID number, name and surname have to be submitted with the request for access. The data subject may also be required to present an identification document.

MDB aims to comply as quickly as possible with your requests and will ensure that it is provided within a reasonable timeframe and in any event within a period of 30 days from receipt of your request, proof of your identity and the fulfilment of any requirement deemed necessary to verify the authentication of your request, unless there is good reason for delay. This delay may be extended by a further 60 days where necessary. When your request cannot be met within a reasonable time, the DPO shall inform you of the delay within 30 days from receipt of your request, proof of your identity and the fulfilment of any requirement deemed necessary to verify the authentication of your request and the reason for the delay will be explained to you in writing.

As explained above, these rights may be restricted, if applicable, in terms of the GDPR.

Contact Details

The Data Protection Officer of MDB can be contacted by email at dpo@mdb.org.mt, by telephone on +356 2226 1711 or in writing at the following address:

Data Protection Officer
Malta Development Bank,
Triq il-Papa Piju V,
Valletta VLT 1041
Malta

The Information and Data Protection Commissioner may be contacted as follows:

Telephone: (+356) 2328 7100

Email: idpc.info@idpc.org.mt

Website: <https://idpc.org.mt>

The European Data Protection Legislation

For further information on the GDPR please refer to this following link: [GDPR Regulation.](#)