

# 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 5, Market Street, Floriana FRN 1083, 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.

This Privacy Notice applies to personal data held by MDB as a data controller. The Board of Directors is responsible for compliance with data protection legislation while a Data Protection Officer appointed by the Board handles day-to-day matters related to data protection. All MDB employees are bound by an internal Data Protection Policy and current data protection legislation when processing personal data in order to implement MDB's statutory remit.

## Processing of Personal Data

MDB processes 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 complying with the GDPR, MDB ensures that the personal data is:

- Used lawfully, fairly and in a transparent manner
- Collected only for valid purposes which MDB has indicated upon initial collection and which shall not be used by MDB in any way that is incompatible with those purposes
- Relevant to the purposes MDB has informed the data subject 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 personal data from different sources. Certain data may be provided directly by the data subject to MDB, in order for the data subject to participate in a scheme or service offered by MDB. Personal data may also be provided to MDB directly throughout the course of a data subject's 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 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.

In the regular course of business, MDB collects data from partner banks accredited under its finance schemes on beneficiaries of such schemes required for the purposes of fulfilling its statutory obligations. Such beneficiaries will be customers or prospective customers of these partner banks. Prior to the formation of a business relationship with the beneficiary, the data is collected by the partner banks and submitted to MDB on the basis of consent forms signed by the beneficiary. Thereafter, once a business relationship is formed, the provision of data is based on the contractual documentation entered into between the partner bank and the beneficiary.

## The Data MDB Collects About a Data Subject

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 its services, MDB shall endeavour to ascertain the true identity of data subjects and, where applicable, any beneficial owners. In so doing

MDB shall hold identification information such as a copy of a photo identity card or passport, date of birth, nationality and citizenship, contact information and signature.

**Financing Activities:** In carrying out its statutory mandate under the Malta Development Bank Act, MDB may hold personal data in relation to the evaluation of offers pursuant to a call for expression of interest for local banks to participate in its financing projects. Following the project selection process, MDB may hold 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, data showing effective payment of taxation on funds received from MDB 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 personal data with third parties for publication purposes should a data subject be a recipient of such funds. This arises, for instance, 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 personal data.

**Recruitment & Employment:** MDB will process personal data when conducting recruitment exercises to fill vacancies which may include due diligence screening of shortlisted applicants and results and ranking of any written assessments and interviews held. 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:** Personal data may be processed as a result of procurement processes for the purchase of products or equipment or the provision of services. Personal data will also be processed in the conclusion of contractual relationships with suppliers, contractors, advisors, consultants and agents.

**CCTV system:** The MDB's CCTV System covers a number of cameras situated in strategically located areas in the Bank as well as outside the Bank's premises which have been put in place for security surveillance purposes.

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

**Whistleblowing disclosures:** MDB is legally obliged to protect the identity of an individual who makes a protected disclosure and not to disclose any information that might identify that individual as provided by the Protection of the Whistleblower Act 2013 (Chapter 527 of the Laws of Malta).

**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, the website user consents to the processing of personal data by Google in the manner and for the purposes set out above. A website user may refuse the use of Google Analytics cookies by downloading and installing the [Google Analytics Opt-out Browser Add-on](#).

MDB does not use personal data to take decisions based solely on automated processing which could produce legal effects or which could significantly affect a data subject, 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 personal data unless MDB has a lawful reason to use it or with the data subject's specific written consent to do so. MDB may use personal data for the following reasons:

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

**Legal Obligation:** MDB shall collect, process or hold 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, tax avoidance or other illicit activities. MDB may be required to disclose 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 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 a data subject's legal rights and freedoms, in particular, the 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 data subjects when CCTV monitoring is being used.

**Consent:** MDB may lawfully process personal data where a data subject has 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 the data subject has granted 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 personal data with third party recipients where necessary and lawfully permitted to do so. For instance, MDB may share 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 under 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 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.

CCTV footage may be required to be disclosed to the Police Authorities if the MDB receives a request in writing from the Police to hand over footage capturing the commission of a criminal offence.

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). MDB will only transfer 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 personal data for the minimum time necessary to fulfil its purpose. MDB shall hold 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 relating to due diligence screening in terms of prevention of anti-money laundering and combating the funding of terrorism laws is retained for five years following the due diligence as required by law.

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. The results of a written assessment and/or interview of shortlisted applicants for a job vacancy may be retained up to ten years following the recruitment date. Scores and ranking of a recruitment campaign may be kept indefinitely in order to protect the MDB's legitimate interests.

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**

Data subjects have various rights in connection with the processing of their personal information, as explained below.

**Right to be Informed:** A data subject is entitled to know, free of charge, what type of information MDB holds and processes about the data subject, 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:** A data subject is entitled to obtain confirmation on how the data subject's personal data is being processed by MDB and request a copy of that data as well as all the available information concerning its processing.

**Right to Rectification:** A data subject is entitled to request the rectification of the data subject's personal data held by MDB in instances where personal data held is inaccurate or incomplete.

**Right to Erasure (the Right to be Forgotten):** A data subject is 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:** A data subject is entitled to block or suppress the processing of personal data, provided that certain conditions are satisfied. As with erasure, restrictions of processing may result in MDB's inability to serve the data subject with a specific service or product.

**Right to Data Portability:** A data subject is entitled to obtain the data subject's personal data and reuse it for the data subject's own purposes across different services. This information however only relates to that data provided to MDB by means of a contract or when providing the Bank with consent.

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

**Right to Withdraw Consent:** When a data subject has provided MDB with consent for the processing of the data subject's personal data, such consent may be withdrawn at any time thereby terminating any associated processing. MDB may continue to process personal data 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:** A data subject is 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, the data subject may raise the complaint with the data protection regulator in the country where the data subject lives or works.

To exercise any of the abovementioned rights, a data subject is 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 requests and will ensure that a reply is provided within a reasonable timeframe and in any event within a period of 30 days from receipt of the request, proof of identity and the fulfilment of any requirement deemed necessary to verify the authentication of the request, unless there is good reason for delay. This delay may be extended by a further 60 days where necessary. When the request cannot be met within a reasonable time, the DPO shall inform the data subject of the delay within 30 days from receipt of the request, proof of identity and the fulfilment of any requirement deemed necessary to verify the authentication of the request. The reason for the delay will be explained 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](mailto:dpo@mdb.org.mt), by telephone on +356 2226 1711 or in writing at the following address:

Data Protection Officer  
Malta Development Bank,  
5 Market Street  
Floriana FRN 1083  
Malta

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

Telephone: (+356) 2328 7100  
Email: [idpc.info@idpc.org.mt](mailto: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](#).