

Notice concerning the disclosure of client data in transactions and/or investment services, in particular with a foreign connection

Context

This Notice falls within the context of the General Terms and Conditions for Cornèrtrader (particularly Articles 26, 27 and 28 of the "General Terms and Conditions for Cornèrtrader", and/or Article 4 of the "Terms and Conditions for receipt of market data") and supplements the information contained in the "Privacy Notice" and in the document published by the Swiss Bankers Association about the disclosure of client data and other information in international payment transactions and investments in foreign securities.

The evolution of the international legislative framework requires increasing transparency regarding entities operating within the Swiss and foreign banking and financial systems concerning the transactions executed by them. When carrying on its own banking activity and executing transactions for its clients, Cornèr Bank Ltd is required to comply with laws, regulations, contractual provisions and other rules, sectoral practices and compliance standards that may also incorporate or require the disclosure to third parties, including those located outside of Switzerland. Such disclosure may involve identifying data of its clients, or respectively of the transactions carried out by them (e.g. within international payment traffic, the trading and custody of foreign securities, forex transactions).

Data liable to be disclosed

The nature of the identifying data that may be disclosed varies depending upon the type of transaction. Data including but not limited to the following types may be disclosed:

- personal information of clients, persons holding power of attorney or beneficial owners, including in particular name and surname or business name, tax ID or identifier, identity document number, address, date of birth, nationality and other identifying data used within the country of origin, along with codes generated from the combination of such data;
- data concerning the client's business relationship (e.g. account number, profile data);
- data concerning the transactions concluded by the client (e.g. payment transactions, trading and custody of securities, foreign exchange and other transactions).

Procedures and timescales

Identity data may be disclosed in any form, including electronic transmission and/or by email. Disclosure may be required before, during or after the execution of a particular transaction or service or, as the case may be, also after the termination of the business relationship.

Recipients of disclosure

The recipients of the disclosure of the above-mentioned data may be national and foreign supervisory authorities, along also with third parties used by Cornèr Bank in order to execute transactions, including in particular banks, stock exchanges, custodians, brokers, trading platforms or other intermediaries involved in the execution of transactions.

It is also possible that such third parties may in turn be required to disclose the said data to other third parties in order to be able to ensure the execution of and oversight over the transactions.

Protection of data disclosed to third parties

Cornèr Bank Ltd operates in accordance with Swiss legislation on data protection and banking secrecy, and adopts adequate technical and organisational measures in order to protect data, with the aim in particular of guaranteeing their security, integrity and confidentiality. In addition, where possible and permitted, personal data may be disclosed to third parties and/or abroad by Cornèr Bank Ltd subject to specific (contractual) guarantees that ensure, where possible, an adequate level of protection. However, the recipients of data operating abroad are subject to the respective foreign legislation, which may differ from Swiss legislation and/or guarantee a lower level of protection for data than that provided for under Swiss law. It cannot therefore be excluded that certain client data may be processed at a later stage by (foreign) third party recipients according to other arrangements and/or for other purposes.