

Privacy Policy in terms of the Protection of Personal Information (POPI) for Rockfin Wealth Management (Pty) Ltd

1. Introduction

The purpose of this policy is to confirm our commitment to complying with the provisions of the Promotion of Personal Information (POPI) Act, to facilitate compliance with the regulatory requirements, and to provide assurance to our clients that their personal information collected by us in the performance of our contractual obligations will be protected.

Rockfin Wealth Management is an authorised financial services provider rendering financial services to natural persons as well as legal entities (out clients). The rendering of these services is in accordance with a contractual relationship with our clients which governs the scope and nature of the services to be rendered.

2. Application of the POPI Act

Rockfin Wealth Management is in possession of personal information relating to our employees, clients and suppliers. Personal information includes any information in relation to an identifiable, living, natural person, and where it is applicable, an identifiable, existing juristic person. Such persons are referred to as data subjects.

POPI applies to the collection and processing of personal information.

POPI does not apply to personal information that has been de-identified or where the person is deceased.

3. Information Officer

The FSP has appointed Mike Eslick to fulfil the responsibilities of the Information Officer. The appointment of the Information Officer will be reviewed annually. The Information Officer is responsible for the following:

- Developing, publishing and maintaining a POPI Policy which addresses all relevant provisions of the POPI Act, including but not limited to the following:
- Reviewing the POPI Act and periodic updates as published
- Ensuring that POPI Act induction training takes place for all staff
- Ensuring that periodic communication awareness on POPI Act responsibilities takes place
- Ensuring that Privacy Notices for internal and external purposes are developed and published
- Handling data subject access requests
- Approving unusual or controversial disclosures of personal data
- Approving contracts with Data Operators
- Ensuring that appropriate policies and controls are in place for ensuring the Information Quality of personal information
- Ensuring that appropriate Security Safeguards in line with the POPI Act for personal information are in place
- Handling all aspects of relationship with the Regulator as foreseen in the POPI Act
- Provide direction to any Deputy Information Officer if and when appointed.

4. Processing of Personal Information

Rockfin Wealth Management is required to collect and process personal information in order to fulfil its contractual obligations. Such information relates to both natural persons as well as juristic entities. Rockfin Wealth Management undertakes to ensure that personal information that is collected is required for a specific, explicitly defined and lawful purpose. Further to this, the personal information collected must not be excessive, in other words, we must not collect more information than is required to fulfil our obligations. The personal information collected must be adequate and relevant.

Specific purpose – only personal information that is required for a specific purpose will be collected for processing and Rockfin Wealth Management will ensure that it is able to describe the specific purpose for which the personal information has been collected. No personal information that is not specifically required for the performance of our contractual and lawful obligations will be collected.

Explicitly defined – the explicit purpose for which the information is collected will be recorded and not simply be implied.

Lawful purpose – the collection and processing of personal information must be reasonable as well as lawful. It is lawful for Rockfin Wealth Management to collect and process personal information where it is required in order to fulfil our contractual or lawful obligations or where the data subject has consented to the collection and processing of the personal information or to protect the legitimate interests of the data subject. It is furthermore lawful to process a data subject's personal information where in law we have an obligation to do so.

Rockfin Wealth Management keeps records of all processing activities which includes the personal information of data subjects.

5. Further Processing of Personal Information

Where Rockfin Wealth Management has personal information about a data subject which we may want or need to use for a new or unforeseen purpose that is different to the specific purpose for which it was originally collected, Rockfin Wealth Management is required to ensure that the further processing of that information is lawful by ensuring that the processing is compatible or in accordance with the purpose for which it was collected. The following should be considered when determining whether further processing of the personal information is permitted –

- The relationship between the "new" processing activity and the original activity (if closely related the further processing would be lawful);
- The nature of the personal information;
- The consequences of the new processing activity;
- The way in which the personal information was collected;
- The contractual rights and obligations between the data subject and the FSP.

Further processing will automatically be lawful under the following circumstances –

- where the data subject has consented to the further processing;
- the personal information is available as a public record;
- the processing is used for historical, statistical or research purposes and the results will not be published in identifiable form;
- the processing is aimed at preventing or mitigating a serious threat to public health or safety or the life or health of the data subject or another individual.

The further processing of information must be discussed with the Information Officer to ensure that the further processing of such information is lawful.

6. Duty to Notify

In the interests of promoting transparency, we are required to ensure that data subjects are notified of the collection of their personal information including the purpose for the collection before the information is collected or where this is not possible as reasonably practicable thereafter.

Where we have complied with the notification requirement once, we do not need to do so again if the same or similar personal information is collected and the purpose for the collection has remained the same.

The notification to data subjects must include the following details:

- A list of the personal information that is being collected;
- Where the personal information is not collected directly from the data subject, where the personal information was obtained;
- The name and address of the responsible party;
- Whether supplying the personal information is mandatory or voluntary;
- The consequences of failing to provide the personal information;
- Any law that authorises the collection of the personal information;
- Whether the personal information will be transferred to another country or international organisation and their privacy protection measures;
- Any other information including -
 - The recipient or category of recipient of the personal information;
 - The nature of the personal information;
 - The data subject's rights to access and rectify the personal information or to object to the processing; and
 - The data subject's right to lodge a complaint with the Information Regulator.

The duty to notify a data subject of the collection of personal information is not necessary where the data subject has consented to the collection of the personal information or where the personal information is de-identified or used for historical, statistical or research purposes.

7. Sharing of Personal Information

Rockfin Wealth Management is a subsidiary of Transformation Capital Group (Holding Company). Where multiple services are provided by Transformation Capital Group, the sharing of personal information between entities within the Transformation Capital Group is acceptable however the data subject must be advised that the personal information will be shared for the purpose of each company fulfilling its obligations. The provision of personal information by the data subject is therefore, where relevant within the Transformation Capital Group as opposed to one company.

Personal information relating to data subjects that is collected and processed by Rockfin Wealth Management will never be sold to a third party.

Rockfin Wealth Management does not make use of operators for the purpose of processing information on behalf of Rockfin Wealth Management. Personal information will therefore not be provided to operators. In the event that Rockfin Wealth Management makes use of an operator in the future, such operator will be required to comply with the provisions of the POPI Act and data subjects will be advised accordingly.



Personal information will where relevant to the contractual and lawful obligations of Rockfin Wealth Management be shared with third parties such as but not limited to insurers and public bodies such as the South African Revenue Services and the Financial Intelligence Centre.

8. Data Quality

Rockfin Wealth Management is reliant on data subjects to provide the personal information that is processed.

Rockfin Wealth Management will take reasonable steps to ensure the completeness and accuracy of the personal information collected and processed. Data subjects will be required to provide updated personal information to ensure that the personal information processed by Rockfin Wealth Management is not misleading or inaccurate.

Rockfin Wealth Management is aware that data subjects may access their personal information held by Rockfin Wealth Management to assess the correctness of such personal information.

9. Securing Personal Information

Rockfin Wealth Management has the necessary security safeguards in place to ensure the integrity and confidentiality of personal information in its possession.

Risk management procedures and protocols extend to protect personal information from loss, damage, unauthorised destruction, unlawful access and unlawful processing. Risk mitigation measures are reviewed annually.

In the event that there has been unauthorised access to personal information of any data subjects held by Rockfin Wealth Management, the Information Officer will be responsible for notifying the Information Regulator and the affected data subjects as soon as reasonably possible. Notification must be made in writing and must conform to the notification requirements contained in section 22 of the POPI Act.

10. Retention, Restriction and Destruction of Personal Information

Retention

Rockfin Wealth Management will not retain personal information for longer than is necessary to achieve the purpose for which the information was collected. This however is subject to retention periods that are prescribed in terms of other laws such as labour laws, Companies Act, financial services laws contained in legislation such as the FAIS and FIC Acts as well as any other legislation that prescribes retention periods.

Retention is also possible where Rockfin Wealth Management has obtained the consent of the data subject or where the information is required for historical and statistical purposes.

Restriction

Rockfin Wealth Management acknowledges that in the event that a data subject contests the accuracy of personal information held by Rockfin Wealth Management, the processing of such information is limited to use with the consent of the data subject or for the protection of the rights of another natural or juristic person or where the processing is in the public interest.

Destruction

Personal information that no longer needs to be retained for any justifiable reason must be destroyed.

Personal information is regarded as destroyed if it cannot be reconstructed in an intelligible form. De-identification is an alternative to the deletion of personal information and requires that information that identifies the data subject or can be used or manipulated to identify the data subject or can be linked to other information that could identify the data subject is destroyed.

Rockfin Wealth Management will ensure that personal information either in hard copy or electronic form which Rockfin Wealth Management is no longer required to retain will be destroyed completely by either shredding hard copy documentation or destroyed in a manner that ensures that identification of the data subject is not possible.

11. Transfer of Personal Information Across Borders

POPI applies to the processing of information within South Africa.

Transfer of Personal Information out of South Africa

Where personal information is transferred out of South Africa, the personal information must be protected. The transfer of information out of South Africa may therefore only take place where the data subject has consented to the transfer or the third party to whom the personal information is transferred is subject to binding corporate rules or a binding agreement that upholds the principles contained in the POPI Act. The transfer of the personal information must be necessary for the performance of a contract between the data subject and the responsible party.

Transfer of Personal Information from other Countries

When personal information received from other countries is processed in South Africa, the requirements of the POPI Act apply.

Rockfin Wealth Management will ensure that appropriate protection measures are in place when personal information is either transferred out of South Africa or received from other countries.

12. Exemptions to the Collection and Processing of Personal Information

A number of exemptions are contained in the POPI Act depending on the nature of the personal information that is collected. Rockfin Wealth Management will at all times strive to comply with the provisions of the POPI Act and to protect the privacy of the data subjects whose personal information is collected, processed and retained by Rockfin Wealth Management. This includes due consideration for the exemptions contained in the legislation.