National Development Bank PLC

Privacy Notice

This Privacy Notice (the “Privacy Notice”) applies to all information we, the National Development Bank PLC (“NDB” or “Bank”) collect, use, process and retain about customers in relation to the products and services offered by us.

We respect each individual’s rights to privacy and to the protection of personal information. The purpose of this Privacy Notice is to regulate how personal information is collected and used in connection with our banking operations.

We would like to assure are Customers that the Bank has effective Board approved policies and procedures to ensure fair and ethical use of customer data.

“Personal Information” is defined as information relating to a natural person who can be identified by such information (either by itself or when it is combined with other information).

1. Who We Are

National Development Bank PLC (bearing Registration No. PQ27) and having its registered office at No.40, Nawam Mawatha, Colombo 02, Sri Lanka was established under the National Development Bank of Sri Lanka Act No. 2 of 1979 and incorporated as a company under the Companies Act No. 17 of 1982 and re-registered under the Companies Act No. 7 of 2007 and is also licensed by the Central Bank of Sri Lanka as a Licensed Commercial Bank in terms of the Banking Act No. 30 of 1988 as amended from time to time. Our contact details can be located at https://www.ndbbank.com/contact

2. Why We Collect Your Personal Information

We collect use, process and retain your Personal Information;

(a) To Provide and Continuously Improve Our Services to You including,

- i) as necessary to perform our obligations to you for the relevant product and services
- ii) to check your identity and obtain reports and assess your credit worthiness
- iii) to establish and manage your account or facility and carry out transactions including payment requests in which you wish to engage.
- iv) to provide requested services to you and collect any payments due from you for the provision of our products and services
- v) to keep our records up to date

(b) For Our Legitimate Interest

- i) For good governance, accounting and managing and auditing our business operations
- ii) To search at credit reference agencies
- iii) To monitor and review e-mails, call recordings, other communications, and activities of your account for quality assurance
- iv) For market research, analysis and developing statistics

(c) To Comply with Legal Obligations,

- i) When you exercise your rights under data protection law and make requests
- ii) For compliance with legal and regulatory requirements and related disclosures
- iii) For establishment and defence of legal rights
- iv) For activities relating to prevention, detection and investigation of crime
- v) To verify your identity, make credit, fraud prevention and anti-money laundering checks
- vi) To review emails, calls, other communication and activities related to the operations of your account
- vii) For the purpose of ensuring the protection of National Security, Economic and Financial Systems.

(d) Based On Your Consent

i) When you request us to disclose your personal data to other people or organizations such as a company handling a claim on your behalf, or otherwise agree to disclosures

ii) When we process any special categories of personal data about you at your request (e.g. your racial or ethnic origin)

iii) To send you marketing communications where we have asked for your consent to do so.

3. Types of Personal Information We Collect and Process

NDB Bank will only collect and process your information in line with relevant regulations and laws.

Personal Information may include but not be limited to

i) basic personal information, including name and address (permanent and correspondence), place and date of birth and contact details (contact number/email), nationality, National Identification No, occupation/business details

ii) financial information, including account and transactional information and history, details of counter parties, payments, payee details, financial liabilities, copies of bank statements and credit card statements from other financial institutions which have been provided by you as a part of applying for a product or service from us.

iii) information about your family, Politically Exposed Person (PEP) confirmation, lifestyle and social circumstances and preferences

iv) information about your financial circumstances, including personal wealth, assets and liabilities, proof of income and expenditure, credit and borrowing history, annual turnover and anticipated volumes

v) education, employment and business information

vi) goods and services provided

vii) visual images and personal appearance (such as copies of identification documents and CCTV images), voice recordings and fingerprints, video of KYC verification for digital on boarding

viii) digital information when you use our digital /online services such as location information (if enabled on device), online profile and social media information and activity, based on your interaction with us and our websites and applications, including for example, your banking profile and login information, Internet Protocol (IP) address, smart device information, location coordinates , online and mobile banking security authentication, mobile phone network information, searches, site visits and spending patterns, information collected by using cookies

ix) information relating to transactions performed by you as a customer /card holder of NDB Bank

4. How We Collect Information

Generally, NDB collects information directly from you, when you visit NDB or when you use our web sites, social media platforms, electronic media, participate at public and private events, when you participate in our marketing campaigns, surveys, apply for a new account, etc. We may also collect personal information through third-parties such as;

i) Information that is publically available
ii) Referees given by you
iii) Credit Information Bureau
iv) Data bases where information of individuals/entities is available such as World Check

However, the personal information we collect is limited to what is required to provide our products and services.

5. How We Store and Process Personal Information

NDB understands the importance of protecting your data. Therefore, we ensure that your Personal Information is processed for specified, explicit and legitimate purposes and enforce adequate controls in line with Sri Lankan regulatory requirements to keep your information safe and secure. NDB will ensure that reasonable steps are taken to destroy or permanently de-identify data when we no longer need the same.

NDB maintains required security standards in storing personal information with necessary logical and physical security controls to protect the confidentiality, integrity and availability of such information.

6. When We May Disclose Your Personal Information

Information received of the customer, by NDB shall be kept in high confidentiality and the Bank will seek to ensure that the information is held, used or disclosed consistently with the applicable laws in Sri Lanka. However, NDB may share such information with others where it is lawful to do so in circumstances and to the extent that it is necessary for the purpose. We impose strict security of information and confidentiality obligations on all third parties in order to regulate the manner in which they handle Personal Information. The following are the circumstances where we may disclose your Personal Information;

i) to comply with our legal and regulatory obligations. E.g. requests/directions issued by: Central Bank of Sri Lanka, Inland Revenue Department.
ii) to manage risk, to verify your identity
iii) to an external entity or third party who has been engaged by NDB to provide support services. These service providers may be within or outside Sri Lanka. E.g. debt collectors, persons engaged to process applications, technological service providers, etc.
iv) to external parties where certain functions of the Bank have been outsourced. E.g. service representatives who deliver cash
v) your authorized representatives or to any person whom you have authorized us to disclose your Personal Information
vi) credit reporting bodies in connection with us providing credit to you or recovering any dues from you to NDB Bank
vii) with any other NDB group companies in order to provide you with related products and services that you request and to inform you about these products and services
viii) with Correspondent Banks when responding to Enhanced Due Diligence inquiries which are received on certain transactions referred to NDB by such correspondent Banks.

Unless otherwise permitted by law, prior approval shall be obtained from you before sharing such information.

7. Anonymised Data

Your Personal Information may be converted into statistical or aggregated data, which cannot be used to identify you. We may share such anonymised data including in an aggregated format, within and outside of the NDB group of companies, for statistical analysis, research and other business purposes. For example, sharing information about general spending trends in Sri Lanka to assist in research.

8. Transferring of information overseas

NDB may have to transfer information overseas in order to comply with legal obligations and to protect the public interest or for our legitimate interest. However, we will ensure that the information is transferred overseas in a lawful manner and has an appropriate level of protection.

NDB may need to transfer your personal information overseas if any of our information system infrastructure is located outside Sri Lanka. However, we will inform you in advance and seek your consent prior to any such transfer of your personal information outside Sri Lanka.

9. How Long Will We Keep Your Information?

NDB will ensure that your Personal Information is kept securely in line with the NDB Data Retention Policy and NDB may retain your information for a longer period of time in order to comply with legal and regularity requirements. However, the Bank will destroy or permanently de-identify your Personal Information when the data is no longer required.

10. Your Rights

Subject to prevailing legal and regulatory provisions:

(i) You have the right to access your personal data by requesting NDB for the information.

(ii) You have the right to update, delete, restrict processing the Personal Information that we collect from you. You may submit such request to the Bank in writing which may be accepted after verifying your identity by sighting some form of identification and/or asking you some questions.

(iii) You may ask us to correct your personal information that we are holding if you believe it is incomplete, inaccurate, irrelevant, out of date or misleading. NDB will implement your request as soon as reasonably practicable. However, NDB reserves the right to refuse to act on a request that is manifestly unfounded or excessive or found to,

- be unlawful;
- pose a serious threat to the life, safety or health of an individual or to public health or safety;

- have an unreasonable impact on the privacy of others;
- involve disclosure of a commercially sensitive decision making process
- prejudice enforcement activities such as criminal proceedings or negotiations with you; or
- reveal certain information relevant to legal dispute resolution proceedings

(iv) We reserve the right to refuse to act on a request that is clearly unreasonable or excessive and/or to charge an administrative fee for providing the information or taking the action requested.

(v) In the event you desire to withdraw your consent given to the Bank to process your data, you may do so at any given time.

(vi) You may exercise your rights under the Data Protection Act to-complain to the data protection regulator if you believe that NDB has breached this Privacy Notice and has not taken appropriate measures to rectify such breach within a reasonable period of time, after having informed NDB of such breach in writing.

11. Amendments to the Privacy Notice

We reserve the right to amend our prevailing privacy notice at any time and will place any such amendments on the NDB Bank website.

12. Inquiries and Complaints

For any inquiries or complaints relating to how NDB handles your personal information, please contact us using the contact details available at https://www.ndbbank.com/contact

13. Governing Law

Any dispute between NDB and you hereto or any breach arising out the relationship shall in principle be settled by NDB and you, amicably in mutual consultation among the parties. In the event any such dispute cannot be resolved, then such dispute shall be referred to the exclusive jurisdiction of the Courts of Sri Lanka.

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