

Data Protection Statement

Processing of Final Recipients' Personal Data for monitoring purposes

Last update: 14/02/2022

This document provides an insight into how EIF eligibility monitoring services process your personal data in the context of Processing of Final Recipients' Personal Data for monitoring purposes.

Your personal data are processed by the European Investment Fund (“EIF” or “**Controller**”) in accordance with Regulation (EU) 2018/1725 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, as such regulation may be amended from time to time.

1. **Legal Basis**

The legal bases for this processing include:

- Article 5(1)(a) of the Regulation, pursuant to which processing is necessary for the performance of a task carried out by the controller in the public interest;
- Article 2 of the EIF Statutes, which obliges the EIF to “contribute to the pursuit of the objectives of the European Union”.

In pursuing its statutory objectives, the EIF provides financial guarantees or other debt instruments or equity investments to financial intermediaries for the final benefit of final recipients. In this context, the EIF

- has developed a framework of policies, published on its website¹, which provide general guidance to EIF transactions;
- is entrusted with a variety of mandates from third parties, i.e. mandators/funding providers, which may contain specific policy guidelines to the transactions funded out of such mandates.

The referred policy frameworks complement the statutory mission of the EIF.

2. **Data subjects**

Final recipients, i.e. individuals benefitting from EIF financial guarantees or other debt instruments provided to financial intermediaries (“**EIF Products**”), are the data subjects whose personal data may be shared by the financial intermediaries with (i) the EIF, (ii) its mandators/funding providers, (iii) EIF’s outsourcers and service providers and (iv) external auditors having the right to control the use of funds within EIF Products in accordance with applicable legal and/or contractual base

3. **Purpose**

In order to monitor that the deployment of the EIF Products is made by the financial intermediaries towards eligible final recipients in accordance with the applicable investment strategy, EIF may perform monitoring activities in the context of which personal data of sampled final recipients are collected and processed.

¹ www.eif.org

4. **Data Categories**

The referred personal data include the name, address and other personal data of the final recipients collected by the financial intermediaries and transmitted to the EIF. Such personal data are collected by EIF within the ongoing reports provided by the financial intermediaries to EIF and/or within the exchange of the contractual and/or supporting documentation related to the transaction signed between the financial intermediaries and the final recipients (loan/lease/guarantee, including any relevant application forms, self-declaration, documents used for credit assessment purposes and all documentation exchanged between the financial intermediaries and the final recipients) in the context of the deployment by the financial intermediaries of the EIF Products

5. **Data Recipients**

The aforementioned personal data are processed by the EIF relevant services and may also be shared with the European Investment Bank, the EIF mandators/funding providers, EIF outsources/service providers and external auditors having the right to control the use of funds within EIF Products in accordance with applicable legal and/or contractual base

6. **Transfers to third countries or International Organizations**

Personal data may be transferred to third Countries in compliance with the Regulation, i.e. upon adoption of appropriate safeguards such as standard contractual clauses

7. **Data Retention Periods**

Any personal data collected and processed in the context herein may be retained by the EIF for a maximum period of seven years following the end of the implementation period of the mandate or termination of the agreement concluded by the EIF with the financial intermediary or the agreement concluded by the financial intermediary with the final recipient or the closure of operations under the mandate, as applicable.

8. **Your Rights as the Data Subject**

- You have the right to obtain from the controller confirmation as to whether or not your personal data are being processed, and, if so, to access your personal data by contacting the Controller or through the EIF DPO and you will receive a response without undue delay (**right of access**);
- You have the right to obtain from the controller without undue delay the rectification of any inaccurate data and to have incomplete personal data completed (**right to rectification**);
- You have the right to obtain from the controller the erasure of your personal data when they are no longer necessary in relation to the purposes for which they were collected (**right to erasure**).
- You have the right to obtain from the controller restriction of processing of your personal data in the following cases (**right to restriction of processing**):
 - (i) if you contest the accuracy of your data;
 - (ii) if the processing of the data is unlawful;
 - (iii) if the EIF no longer needs the personal data referred to for the purposes of the processing; or
 - (iv) if you have objected to the processing of your data, pending the verification of whether the EIF has legitimate grounds overriding yours.
- You have the **right to object**, on grounds relating to your particular situation, when the processing of personal data is unlawful;

- You have the right to receive your personal data from the EIF in a structured, commonly used and machine-readable format to allow you to transmit your data to another controller without hindrance from the EIF to which the personal data have been provided (**right to data portability**);
- To exercise your rights above, you may contact the Controller (info@eif.org) or the EIF DPO (dpo@eif.org).
- Furthermore, you may lodge a complaint with the European Data Protection Supervisor (www.edps.europa.eu) at any time (**right to lodge a complaint**).