

Sovereign Pension Services Limited

Privacy Notice for provision of retirement scheme administration

1. Purpose of this privacy notice

The purpose of this privacy notice is to explain what Personal Data we collect about you and how we process it in order to provide retirement scheme administration to you. This privacy notice also explains your rights, so please read it carefully. If you have any questions, you can contact us using the information provided below under the 'How to contact us' section.

This Privacy Notice may be updated and/ or re-issued at any time, and we will provide you with notice of any such updates via either email and/or Website.

2. What Personal Data is

'Personal Data' means any information from which someone can be identified either directly or indirectly. For example, you can be identified by your name or an online identifier.

'Special Category Personal Data' is more sensitive Personal Data and includes information revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data for the purposes of uniquely identifying someone, data concerning physical or mental health or data concerning someone's sex life or sexual orientation, criminal conviction data which would cover information about offenders or suspected offenders in the context of criminal activity, allegations, investigations or proceedings.

'Criminal offence data' refers to personal data relating to criminal convictions and offences or related security measures. This covers information about offenders or suspected offenders in the context of criminal activity, allegations, investigations and proceedings.

3. Personal Data we collect

The Personal Data we collect about you will be the minimum necessary to provide the service of retirement scheme administration. The type of Personal Data we collect is outlined in the table below in the section entitled "Purposes, lawful bases and retention periods".

4. How we collect your Personal Data

We collect most of the Personal Data directly from you in person, by telephone, text or email and/or via our website.

However, we may also need to collect Personal Data from third parties such as:

- Introducers
- Appointed investment advisers and/or investment managers
- Intermediaries
- Courier and mail services
- Third Party Contractors and Service Providers
- Financial Entities and payment providers
- Investment houses
- Custodians
- Authorities and Regulators
- Any other person, be it natural or legal, with whom we liaise with for the administration of your pension.

Categories of individuals	Categories of Personal Data	Purpose of Processing	Lawful Basis	Retention Period
<p>Existing members of the retirement schemes</p> <p>Prospective members interested in retirement planning</p> <p>Beneficiaries of scheme members</p> <p>Authorised representatives of clients</p>	<p>Identity information: Name, surname, date of birth, contact details (email, address, etc), identification document, proof of address document, employment information, beneficiaries' details, tax residency, tax numbers</p>	<p>Onboarding: To verify the identity of clients/customers and assess their suitability for the services or products offered.</p>	<p>Contractual necessity: Processing is necessary for the performance of a contract with the individual or to take steps at the request of the individual prior to entering into a contract (e.g., onboarding new clients/customers).</p>	<p>Ten (10) years from the termination of the business relationship or after the end of the contractual relationship</p>
		<p>Ongoing monitoring: To monitor client/customer activity for compliance with regulatory requirements, including anti-money laundering (AML), counter-terrorism financing (CTF), and fraud prevention.</p>	<p>Legal obligation or legitimate interest: Compliance with regulatory requirements governing retirement schemes, including financial reporting, disclosure, and transparency obligations, is essential to maintain the integrity and legality of the scheme's operations</p>	
<p>Existing members of the retirement schemes</p> <p>Prospective members interested in retirement planning</p> <p>Beneficiaries of scheme members</p> <p>Authorised representatives of clients</p>	<p>Financial data (Bank account details, tax classification, statements, balances, transactions and receipts)</p>	<p>To facilitate benefit payments: Financial data, including bank account details, is processed to enable the retirement scheme administrator to make payments of benefits to scheme members or beneficiaries.</p>	<p>Contractual necessity: As part of the contractual agreement between the retirement scheme administrator and the individual, the administrator is obligated to make benefit payments according to the terms of the retirement scheme.</p>	<p>Ten (10) years from the termination of the business relationship or after the end of the contractual relationship</p>
		<p>To comply with tax regulations: Financial data is processed to comply with tax regulations and reporting obligations imposed by relevant authorities, ensuring accurate reporting and withholding of taxes on benefit payments as required by law.</p>	<p>Legal Obligations: Tax regulations require accurate reporting and withholding of taxes on benefit payments, and processing financial data is essential to ensure</p>	

			<p>compliance with these regulatory requirements. Governing retirement schemes, including financial reporting, disclosure, and transparency obligations, is essential to maintain the integrity and legality of the scheme's operations.</p>	
<p>Existing members of the retirement schemes</p> <p>Beneficiaries of scheme members</p> <p>Authorised representatives of clients</p>	<p>Criminal Conduct Certificate or similar records or adverse media found online and on screening software</p>	<p>Ongoing monitoring of criminal conduct certificates, criminal records, and adverse media is necessary to identify and mitigate potential risks associated with individuals involved in the retirement scheme. By continuously monitoring for any criminal activities or adverse information, the retirement scheme administrator can fulfil its obligations to comply with regulations and sanctions regulator guidelines, safeguarding the scheme's integrity and reputation.</p>	<p>Legal obligation: regulatory requirements or sanctions regulator guidelines may mandate ongoing monitoring of individuals involved in the retirement scheme to prevent financial crime, fraud, or other illicit activities.</p>	<p>Ten (10) years from the termination of the business relationship or after the end of the contractual relationship</p>
<p>Existing members of the retirement schemes</p> <p>Authorised representatives of clients</p>	<p>Investment risk preference (conservative, moderate, aggressive)</p> <p>Investment portfolio details (asset allocation, investment products)</p>	<p>To assess investment risk preference: Processing investment risk preference data to understand clients' or customers' risk tolerance and investment objectives prior to processing any dealing instructions.</p>	<p>Contractual necessity: Processing investment data is necessary for the performance of a contract with the individual or to take steps at the request of the individual prior to entering into a contract (e.g., managing investments within the retirement scheme).</p>	<p>Ten (10) years from the termination of the business relationship or after the end of the contractual relationship</p>



		To manage investment portfolios: Utilizing investment data to monitor and manage clients' or customers' investment portfolios.	Contractual necessity: Processing investment data is necessary for the performance of a contract with the individual or to take steps at the request of the individual prior to entering into a contract (e.g., managing investments within the retirement scheme).	
		To comply with regulatory requirements: Processing investment data to comply with regulatory obligations related to investment management, disclosure, reporting, and fiduciary duties imposed on retirement scheme administrators.	Legal obligation: regulatory requirements or sanctions regulator guidelines may mandate ongoing monitoring of the investment portfolio and risk preferences of the members.	
Existing members of the retirement schemes Prospective members interested in retirement planning Beneficiaries of scheme members	Marketing: Name, contact information (address, email, phone number), date of birth, employment information, financial information, retirement goals and preferences	To provide information about retirement planning services and options available through the scheme.	Consent: For individuals who have explicitly opted in to receive marketing communications.	Personal data of existing members and beneficiaries: Retained for the duration of their membership in the retirement scheme and for a period afterward as required by law or regulatory requirements, that is ten (10) years from the termination of the business relationship or after the end of the contractual relationship. Personal data of prospective members: Retained for a reasonable period to follow up
		To communicate updates, changes, and news related to the retirement scheme.	Legitimate Interests: Where it is necessary for the legitimate interests pursued by the retirement scheme administrator, such as promoting retirement planning services to individuals who have shown an interest in retirement planning.	



		To promote events, webinars, or educational resources related to retirement planning.	Consent: For individuals who have explicitly opted in to receive marketing communications	on inquiries and maintain communication until they become members or request to unsubscribe.
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Where Personal Data is processed because it is necessary for the performance of a contract to which you are a party, we will be unable to provide our services without the required information.

Marketing Communication

We may use your personal data to send you marketing communications, including promotional offers, newsletters, and updates about our products and services that may be of interest to you. These communications may be sent via email, SMS, telephone, or postal mail, depending on the contact information you have provided to us. We will only send you marketing communications if you have consented to receive them or if we have a legitimate interest in promoting our products and services to you. You have the right to opt out of receiving marketing communications from us at any time. To opt out, please contact our customer support team or send email to maltapensions@sovereigngroup.com. Please note that even if you opt out of receiving marketing communications, you may still receive non-promotional messages from us, such as transactional emails related to your account or our products and services.

Cookies

Our website uses cookies to enhance your browsing experience, analyze website traffic, and personalize content and advertisements. Cookies are small text files that are stored on your device when you visit a website.

For further information on how our website uses cookies, please refer to our [Cookie Notice](#).

5. Sharing your Personal Data

In the course of providing you with this product/service – we may need to share your Personal Data with the following third parties:

- Regulators and other Authorities
- The Sovereign Group Limited staff and personnel, including Sovereign Trust (Mauritius) Limited, Sovereign Resources Limited and Sovereign Asset management (Gibraltar)
- Sovereign Pension Services Limited's staff and personnel
- Introducers
- Intermediaries
- Courier and mail services
- Third Party Contractors and Service Providers
- Screening software companies
- Financial Entities and payment providers
- Investment advisers and investment managers appointed on your plan
- Authorised entities appointed on your plan
- Custodians
- Any other person, be it natural or legal, with whom we liaise with for the administration of your pension.

6. Retention and Destruction of Data

We will retain your personal data for as long as is necessary to provide the services which you have requested from us.

However, we may need to retain some records for a longer period where this is required for us to be able to comply with our legal obligations.

We may also need to retain your personal data for a longer period where this is required in relation to legal claims, although this is rare.

In some circumstances we may anonymise your personal data so that it can no longer be associated with you, in which case we may use such information without further notice to you

Your information will be securely stored on an internal storage system, both in hard copy and soft copy format.

We retain your personal data in accordance with the retention periods set out in the table above.

When the retention period expires, we will dispose of your personal data in a secure manner. This may involve shredding physical documents containing personal information and securely erasing digital files from our internal storage system.

We will also dispose of your personal data upon your request, unless it is necessary for us to continue holding the information for the provision of a service.

Example of Data Destruction:

Physical documents: Any hard copies of your personal data will be securely shredded using a cross-cut shredder to ensure complete destruction of sensitive information.

Digital files: Digital files containing your personal data will be securely erased from our internal storage system using industry-standard data wiping software, which ensures that the data cannot be recovered or accessed by unauthorized parties.

7. International Transfers

Your personal data may be shared within the Sovereign Group. This may include transferring your personal data to other Group offices.

We may also share your personal data with 3rd party service providers. If we do so, we will enter into appropriate contractual arrangements to oblige the entities in those countries to operate to appropriate data protection standards.

These standards include Standard Contractual Clauses (SCCs) approved by the European Commission, which contractually oblige the entities in those countries to operate to the data protection standards expected within the EU/EEA.

8. Your rights and how to complain.

You have certain rights in relation to the processing of your Personal Data, including to:

- **Right to be informed**
You have the right to know what personal data we collect about you, how we use it, for what purpose and in accordance with which lawful basis, who we share it with and how long we keep it. We use our privacy notice to explain this.
- **Right of access** (commonly known as a “Subject Access Request”)
You have the right to receive a copy of the Personal Data we hold about you.
- **Right to rectification**
You have the right to have any incomplete or inaccurate information we hold about you corrected.
- **Right to erasure** (commonly known as the right to be forgotten)
You have the right to ask us to delete your Personal Data. This is not an absolute right.
- **Right to object to processing**
You have the right to object to us processing your Personal Data. If you object to us using your Personal Data for marketing purposes, we will stop sending you marketing material.

- **Right to restrict processing**
You have the right to restrict our use of your Personal Data.
- **Right to portability**
You have the right to ask us to transfer your Personal Data to another party.
- **Automated decision-making.** You have the right not to be subject to a decision based solely on automated processing which will significantly affect you. We do not use automated decision-making.
- **Right to withdraw consent**
If you have provided your consent for us to process your Personal Data for a specific purpose, you have the right to withdraw your consent at any time. If you do withdraw your consent, we will no longer process your information for the purpose(s) you originally agreed to, unless we are permitted by law to do so.
- **Right to lodge a complaint**
You have the right to lodge a complaint with the relevant supervisory authority, if you are concerned about the way in which we are handling your Personal Data. The supervisory authority in Malta is the Information and Data Protection Commissioner (IDPC) who can be contacted online at <https://idpc.org.mt/our-office/>
Address: Floor 2, Airways House, Triq Il-Kbira, Tas-Sliema SLM 1549.
Phone number: +356 2328 7100
Email address: idpc.info@idpc.org.mt

How to exercise your rights

If you wish to exercise your rights, you may contact us using the details set out below within the section called 'How to contact us and our Data Protection Officer'. We may need to request specific information from you to confirm your identity before we can process your request. Once in receipt of this, we will process your request without undue delay and within one month. In some cases, such as with complex requests, it may take us longer than this and, if so, we will keep you updated.

9. How to contact us and our Data Protection Officer

If you wish to contact us in relation to this privacy notice or if you wish to exercise any of your rights outlined above, please contact our Data Protection Officer as follows:

Sovereign Pension Services Limited, Level 5 St Julians Business Centre, Elia Zammit Street, St Julians STJ 3153, Malta

Email address: maltadpo@sovereigngroup.com

Telephone number: [+356 27888132](tel:+35627888132)

The entity in charge of overseeing and upholding the regulations outlined in the GDPR and Data Protection Act in Malta is the Office of the Information and Data Protection Commissioner ([IDPC](#)). Their office is situated on the 2nd floor of Airways House, Triq Il-Kbira, Tas-Sliema SLM 1549, Malta. You can reach them via phone at 2328 7100

10. Changes to this privacy notice

We may update this notice (and any supplemental privacy notice), from time to time as shown below. We will notify of the changes as when applicable.

Last modified – May 2024