

FAQ ABOUT GDPR

1. What is GDPR?

GDPR is an abbreviation of General Data Protection Regulation, which is an EU regulation adopted on 27 April 2016, and which enters into force immediately in all EU member states on 25 May 2018. The regulation will also be incorporated in local law. The special aspect of a regulation is that it comes into force directly, without requiring to be implemented in national legislation. GDPR concerns the protection of natural persons with regard to the processing of personal data.

2. What is personal data?

Personal information, or personal data, as it is often called, is any form of information concerning an identified or identifiable person, i.e. information that can be attributed to a natural person. This can be anything from details of name, address, telephone number, date of birth, family, education, employment, service, home, car, qualifications, salary and tax, absence due to illness and details of working hours.

The term is thus broadly defined, and e.g. includes e-mail addresses and IP addresses (provided that it is possible for someone to identify the person(s) behind the e-mail address or IP address in question), and details of sole proprietorships.

3. Is information concerning companies personal data?

Company information is not, but in the case of personally-owned companies, such as sole proprietorships, the company is deemed to be a natural person, and information concerning a sole proprietorship therefore comprises personal data.

The same applies in the case of information concerning a natural person in a company, e.g. a contact person.

4. Does SG Finans process personal data?

Yes, SG Finans has mapped a large amount of personal data concerning the following persons:

- Employees
- Companies (not capital-based companies, but sole proprietorships)
- Distributors (not capital-based companies, but sole proprietorships)
- Surety providers/guarantors (not capital-based companies, but sole proprietorships)
- Beneficial owners
- Management members
- Debtors – factoring (not capital-based companies, but sole proprietorships)

5. Does SG Finans process “special categories” of personal data – also known as “sensitive” personal data?

This means details of race or ethnic origin, political, religious or philosophical conviction, or trade union affiliation, and the processing of genetic data, biometric data with the purpose of uniquely

identifying a natural person, health details or details of a natural person's sexual or gender orientation.

SG Finans never processes special categories of personal data about customers and may only process employees' health data to the relevant extent.

6. May SG Finans process personal data?

Yes, but certain requirements must be fulfilled for us to be able to process personal data. Most personal data is processed in order to fulfil our agreement with the customer. Some processing of data is a statutory requirement, e.g. with regard to anti-money laundering and compliance.

In other cases, where the purpose is marketing, or where the purpose does not concern the customer's requirements, active consent will be required, and this must be voluntary, specific and informed.

7. Who is responsible for the correct processing of personal data?

The management holds overall responsibility for compliance with the GDPR requirements, and large fines may be imposed (up to 4% of the company's global revenue) in the event of non-compliance.

On a day-to-day basis, all employees must therefore comply with the policies, routines and procedures laid down, so that in practice and on a day-to-day basis, SG Finans processes personal data correctly and responsibly. SG Finans must also perform ongoing control to ensure compliance with GDPR.

8. Can the customer revoke consent to data processing, or require personal data to be erased?

Yes, the customer can revoke consent and require personal data to be erased. This does require, however, that the information is no longer necessary to fulfil the purpose of the data processing. A customer with debt that has been sent for collection therefore cannot use the right under GDPR to require data to be erased.

9. With whom must we have a data processing agreement?

SG Finans must have a written data processing agreement with data processors that process data on our behalf, in particular IT suppliers and other recipients of data on SG Finans' behalf, without a specific data processing process. The data processing agreement must include a description of rights and obligations, instructions, safety measures and documentation requirements, etc.

10. Must we have a data processing agreement with our factoring customers?

No. The reason is that SG Finans does not process data on our customer's behalf, but on SG Finans' behalf, since we are assigned the receivable to offer financing and administrate claims. SG Finans, on the other hand, holds independent data controller responsibility concerning the data we receive. This means that we – like the customer itself – must comply with GDPR, since we are both data controllers, but we do not require a data processing agreement between the parties. In our Data Privacy statement and general terms and conditions we will describe how SG Finans processes personal data and complies with GDPR. The factoring customer must naturally ensure that they themselves complies to GDPR when sharing any personal data with SG Finans.

11. May SG Finans disclose personal data concerning customers to other parties?

No, is the clear general rule. If we are to disclose personal data concerning e.g. customers to others, such as business partners, it is necessary for the customer to give an active consent on a voluntary, specific and informed basis. This disclosure must furthermore be a necessary condition for our consideration of the customer's agreement or enquiry. If SG Finans discloses data to other parties on the basis of consent, or if this is necessary to be able to process the customer's agreement, a data processing agreement must be established to govern the use of the personal data disclosed. SG Finans' standard data processing agreement must be used.

12. Does SG Finans have a Data Protection Officer?

Yes, SG Finans has voluntarily designated a Data Protection Officer (DPO), even though SG Finans as a company is not subject to a statutory requirement to do so. The DPO must be involved in all issues of principle concerning the protection of personal data. It is also the DPO's task to provide information and advice in specific cases, and to control the company's compliance with GDPR.

SG Finans has also chosen the DPO as the point of contact for all external and internal enquiries concerning the processing of personal data.