



# **Processing of personal data and the data protection of the data subject in Euroclear Finland**

– information for Participants, May 2022

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## 1 Introduction

Protection of personal data is important for Euroclear Finland. We are committed to protecting the privacy of our customers, employees and other stakeholders in the best possible way and to process personal data in a transparent manner in accordance with applicable laws and good data protection practices.

This document describes on a general level the types of personal data we process, the purposes for processing, the origin of the personal data, and the ways we disclose and protect the personal data. This document applies to all Euroclear Finland's direct participants.

In the context of the GDPR, personal data refers to any information relating to an identified or identifiable natural person. Hence, personal data includes any information that can be considered to directly or indirectly pertain to the person or the person's family or others residing in the same household.

Euroclear Finland processes personal data as part of the daily operation of the book-entry system. As a general rule, Euroclear Finland does not process sensitive personal data. The only exception is the information on a person being subject to guardianship entered into the book-entry register.

## 2 Personal data processed in the book-entry system

The provisions for maintaining a book-entry register are laid out in Chapter 1, Section 3(4) of the Act on the Book-Entry System and Clearing Operations (348/2017), according to which a register must be kept of book-entry accounts, the book-entries registered in the book-entry accounts and the rights and obligations pertaining to book-entry accounts in the central securities depository in Finland. The book-entry accounts and lists of the owners of book-entries registered in the accounts form a book-entry system.

Euroclear Finland maintains the book-entry register in Finland, and Euroclear Finland collects and processes personal data for this purpose.

The content of the data to be registered in the book-entry system is defined by law. The following information must be entered on a book-entry account:

1. the account holder, guardian or other holders of rights pertaining to the book-entries registered in the account (name, personal identity code/Business ID or equivalent personal code, date of birth, language, nationality, address, bank account number, country of taxation, municipality of taxation);
2. the number and type of book-entries registered in the account; and
3. the rights and obligations pertaining to the account and the book-entries registered in the account.

According to Chapter 8, Section 1 of the Act on the Book-Entry System and Clearing Operations, the information in a book-entry system is not public and must be kept confidential, unless consent has been provided or there is a legal basis for disclosing the information.

The personal data included in the book-entry register is obtained from account operators and the authorities.

Euroclear Finland acts as the data controller of the book-entry register as referred to in the GDPR.

### 3 Processing and protection of personal data

Euroclear Finland processes the personal data in its the book-entry system according to the valid EU and national legislation.

According to Act on the Book-Entry System and Clearing Operations (348/2017), the information in the book-entry system is confidential in principle. Disclosure of data is subject to specific disclosure provisions laid out in law.

The book-entry system and related systems are protected to a technically high standard. The data in the systems are backed up regularly. The personal data in Euroclear Finland's systems are physically stored in Finland, mainly in digital format.

Entries to the book-entry system may only be made by persons who meet the requirements set forth in Euroclear Finland's rules and to whom Euroclear Finland has granted unique IDs and passwords to access the system. According to Euroclear Finland's rules, the account operator must designate at least one person from among its employees to represent the account operator in relation to Euroclear Finland in communications related to registration activities and to grant authorisation to use the system. Euroclear Finland will provide the designated person with the right to grant user authorisation for the purpose of registering entries in the account operator's own book-entry register.

A list is kept of system access rights, and logons into the system are monitored through a log.

Security aspects pertaining to the register are provided for in more detail in the Act on Book-Entry Accounts and Euroclear Finland's rules.

External service providers are used for system maintenance. The service providers' partners may operate outside the European Union or the European Economic Area. In such cases, the secure and appropriate processing of personal data is ensured by an agreement between Euroclear Finland and the processor, taking into account the standard contractual clauses of the European Commission in accordance with the GDPR, or using other appropriate safeguards.

At present, Tata Consultancy Services Limited, Capgemini Finland Oy and Tieto Finland Oy participate in the development and technical maintenance of the book-entry system. The processing of personal data outside the European Union or the European Economic Area in India by Capgemini India Private Limited and Tata Consultancy Services is based on an agreement between the controller and processor which take into account the standard contractual clauses referred to in the General Data Protection Regulation approved by the European Commission.

### 4 Updating the privacy policy

The privacy policy pertaining to the book-entry register is available on our website at [www.euroclear.fi](http://www.euroclear.fi). The privacy policy will be updated as required by legal, technological or business-related changes. Any changes will be published on our website.

## 5 Data subjects' rights

According to the GDPR the data controller is responsible for the execution of the rights of data subjects. Euroclear Finland acts as the data controller of the book-entry register as referred to in the GDPR. Euroclear Finland's direct participants act as the data controller regarding their own customer registers and are responsible for the execution of the data subjects rights for these registers.

For additional information on the data subjects rights and technical information on the data systems, please contact our Data Protection Officer (see Section 8 for contact details).

## 6 In the event of a data breach

In the event of a data breach, we will notify our customers of the breach without a delay after having become aware of the matter. Further information on the breach may be provided in phases. For more information on our obligations regarding data breaches, please refer to the contract document.

If you as our customer have accidentally received, or a third party has received, personal data contained in Euroclear Finland's systems or you have in some other way observed that personal data has been illegally revealed or compromised, please contact our data protection officer immediately (see section 8 below for contact details).

## 7 Data Protection Framework

In order to protect the personal data and to fulfil the accountability obligations, Euroclear Finland has developed a comprehensive data protection management framework for managing data protection related work and to ensure compliance with the General Data Protection Regulation and all applicable local data protection legislation. The data protection framework ensures that the roles and responsibilities are clearly defined and that the data protection principles are taken into account in all of the Euroclear Finland's operations. The data protection framework consists of:

- Maintaining **governance structure** by ensuring there are individuals responsible for data privacy, accountable management, and management reporting procedures. This includes the appointment of Data Protection Officer (DPO) with an independent oversight role.
- **Legal & regulatory watch** to track new compliance requirements, expectations, and best practices.
- Maintaining **Personal Data Inventory & Data Transfer Mechanisms** to keep the location of key personal data storage or personal data flows, including cross-border, with defined classes of personal data.
- Maintaining **privacy notices and Personal Data Protection Policy** that meets legal requirements and addresses operational risk and risk of harm to individuals.
- **Monitoring** for new operational practices to identify new processes or material changes to existing processes and ensure the implementation of **Privacy by Design** principles (DP(I)A).
- **Embedding** Data Privacy & Data Protection into operations by maintaining operational procedures consistent with the data privacy policy, legal requirements, and operational risk management objectives.
- Maintaining **Training and Awareness** to promote compliance with the data privacy policy and to mitigate operational risks.

- Responding to **requests and complaints from individuals** – maintaining effective procedures for interactions with individuals about their personal data.
- Maintaining **Personal Data Breach Management Programme** as part of an effective incident management program.
- **Third-Party Risk Management** by maintaining contracts and agreements with third-parties and affiliates consistent with the data privacy policy, legal requirements, and operational risk tolerance.
- **Monitoring** data handling practices to verify that operational practices comply with the data privacy policy and operational policies and procedures, and to measure and report on their effectiveness.

## 8 Questions or concerns? Please contact us!

If you have any questions related to the processing of personal data or data protection at Euroclear Finland, please contact our data protection officer at [DPO.Finland@euroclear.eu](mailto:DPO.Finland@euroclear.eu), tel. +358 20 770 6000.



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