

How we manage your information

Royal London Asset Management Privacy Notice

This notice describes how we collect, store, use and share personal information. It applies to personal information provided to us, both by you or by others on your behalf. It also explains the rights you may have in relation to the personal information that we hold about you.

1. Who we are

Where 'we', 'us' or 'our' is referred to, it applies to one or more of the companies listed on our website here. We are a 'data controller' of the personal information we process. This means that we decide why and how personal information is used.

Within this privacy notice 'RLAM Channel Islands' refers to Royal London Asset Management C.I. Limited (part of the Royal London Group) and 'Royal London' refers to The Royal London Group.

2. What kinds of personal information can we hold about you?

We may collect and process the following:

- information about you – for example name, age, gender, title, date of birth and nationality. We need this information to help us identify you, but also to allow us to contact you, for example, for regulatory or service reporting reasons
- government identifiers – for example identification document information (driving licence, passport) and National Insurance number
- contact information – for example email, address, postcode and phone number
- online information – for example cookies and IP address (your computer's internet address), if you use our websites
- financial information – bank account details for any payments you make to us or we make to you
- audio or video recordings – for example voice recording when you contact us, or CCTV footage if you visit our offices. Calls may be recorded for regulatory purposes, such as calls relating to the reception, transmission and execution of investment orders

- contractual information – for example details about your products and benefits
- third party information – where relevant we will have information such as the executor or power of attorney connected to your investment

When we collect your information, we'll let you know if any of it is optional. If it is, we'll explain why it would be useful to us, and you can decide whether it's something you're happy for us to have.

3. How do we use your personal information?

We use any information we obtain directly from you or your adviser for a number of reasons. Depending on which category you fit into, we have different processing activities which may be carried out by us directly or other trusted third party companies that we use.

3.1. If you are an investor of one of our funds or if you are a client of RLAM Channel Islands as an individual:

- processing your investment application
- verifying your identity and preventing fraud
- completing any requests you make
- keeping you updated about your investment with regular reports
- producing tax reports
- maintaining a backup of the investment register for business continuity purposes
- fulfilling any legal or regulatory obligations
- managing the relationship with our individual clients (RLAM Channel Islands only)

3.2. If you are an adviser, wealth manager, work for an institutional client, are the controlling person of an institutional client or work for a potential institutional client:

- managing the relationship with our institutional or wholesale clients
- keeping you updated with regular reports
- monitoring the flow of investments, from the platforms we use to distribute our funds

- researching our customers' opinions and exploring new ways to meet their needs
- assessing and developing our products, systems, prices and brand
- fulfilling any legal or regulatory obligations
- sending you marketing emails and contacting you by phone about our products and services
- verifying your identity and preventing fraud

3.3. If you are/were a tenant of one of our properties:

- managing our properties
- ensuring our properties are properly valued, benchmarked and our accountancy requirements are met
- insuring our properties

3.4. Processing activities that apply to all the people who's personal information we process:

- recording phone calls if you call one of our recorded lines
- communicating with you if you are the contact of one of our existing or potential suppliers
- monitoring the use of our websites

4. Where do we get your information from?

Most of the information we receive comes directly from you or your financial adviser if you have appointed one. We may also get personal information about you from other sources, such as:

- Tracing companies – if we lose touch with you, we may source information such as contact details so we can get in touch and remind you about your investments
- Platforms – some of the Platforms selling our funds send us the breakdown of the flows including names of Independent Financial Advisers

- Web search – we may search for contact details over the web (e.g. when searching for Financial Advisers). In this case, we will tell you at first contact where we got your details from
- Events list – we also get names through lists of events that we sponsor. In this case, we ask the organiser to only share the contacts that agreed to be contacted
- Business intelligence portals – sometimes we get contact details of employees of institutions we'd like to work with from portals that we subscribe to. These portals provide information on industry trends where personal data could be provided (e.g. Financial Clarity)
- Your employer – when an institution becomes our client, they may have provided your details as the person we contact
- Risk & compliance portals – we use information from third-party portals to conduct regulatory checks
- 'Third party' cookies – to collect information on how visitors use our website. Our cookie policy can give you more information
- Letting agent – we use letting agents to search for and vet potential tenants. Please refer to their privacy policy for more information

5. What are our legal grounds for using your personal information?

Data protection gives organisations a number of different conditions to allow us to process your information lawfully.

We'll only use your personal information when one of these conditions has been satisfied. Below you can see how we use your information and the legal grounds for processing this:

| Legal grounds | Uses of your information |
|---|---|
| <p>Consent</p> <p>Your personal information may be processed when we receive your consent.</p> <p>The consent you provide must be freely given, informed, specific, unambiguous and be given with a positive affirmative action.</p> <p>Your consent can be withdrawn at any time.</p> | <p>Cookies</p> <p>On our website we use 'third party' cookies to collect information about how visitors use our website. Please see our cookie policy for further information.</p> |

| Legal grounds | Uses of your information |
|--|---|
| <p>Necessary for the performance of a contract</p> <p>The personal information you provide or that of a joint party to the contract may be processed when it is necessary in order to enter into or perform a contract.</p> | <p>Processing and administering your investment</p> <p>This covers:</p> <ul style="list-style-type: none"> • processing your investment application • managing any changes of personal details i.e. change of address or name • completing any requests you make • administering your transactions and holdings • keeping you updated about your investment, such as sending you regular statements <p>Manage relationships with our institutional clients</p> <p>If you were appointed as a contact by an institutional client of ours, this covers:</p> <ul style="list-style-type: none"> • contacting you for the effective performance of our contract • relationship management • managing any queries or requests you make <p>Manage relationships with our individual clients (RLAM Channel Islands only)</p> <p>If you are a client of RLAM Channel Islands as an individual, this covers:</p> <ul style="list-style-type: none"> • contacting you for the effective performance of our contract • relationship management • managing any queries or requests you make • using your bank details to process your investment requests such as withdrawals <p>Manage our properties</p> <p>If you are a tenant of one of our properties, this covers:</p> <ul style="list-style-type: none"> • approving and signing tenancy agreements • overseeing the activities of our Managing Agent who will collect rent and service charges and appoint maintenance to provide services to yourself • liaising with valuers and accountants |

| Legal grounds | Uses of your information |
|---|--|
| <p>Necessary for the performance of a contract</p> <p>The personal information you provide or that of a joint party to the contract may be processed when it is necessary in order to enter into or perform a contract.</p> | <p>If we lose touch</p> <p>We may source information such as contact details so we can get in contact and tell you about your investment. If you are a tenant and you owe us money, we may share your information to recover your debt.</p> <p>Communicating with suppliers</p> <p>If you work for any of our suppliers, this covers:</p> <ul style="list-style-type: none"> • contacting you for negotiation of a contract • contacting you for relationship management purposes |
| <p>Necessary for compliance with a legal obligation</p> <p>Your personal information may be processed where we have a legal obligation to perform such processing. E.g. where we share information with our regulators or the courts.</p> | <p>Verifying your identity and preventing fraud (investors, controlling persons and tenants)</p> <p>We verify your identity and perform Know Your Client (KYC) checks to protect you from risks and preventing financial crimes.</p> <p>We sometimes need copies of your identification documents, or identification numbers for example passport or driving licence number, if we need to do extra checks. This is to make sure we meet our obligations with anti-money laundering or other laws.</p> <p>Producing Tax Reports</p> <p>We need to comply with local (e.g. HMRC if UK) and international tax regulation (e.g. Common Reporting Standards).</p> <p>Suspicious Transactions</p> <p>We also need to perform suspicious transactions checks on investment dealing done by clients. This is to comply with financial regulations.</p> <p>Record Phone Calls</p> <p>We have a legal requirement to record the phone lines of our employees that work with the reception, transmission and execution of investment orders.</p> <p>Provide half-yearly statements</p> <p>We need to provide half yearly statements as required by the Financial Conduct Authority.</p> |
| <p>Necessary for legitimate interests</p> <p>We also use your information when we have a “legitimate interest” and that interest isn’t outweighed by your privacy rights. Each activity is assessed and your rights and freedoms are taken into account to ensure that we’re not being intrusive or doing anything beyond your reasonable expectation. We’ll assess the information we need, so we only use the minimum.</p> <p>If you want further information about processing under legitimate interest you can contact us using the details below.</p> <p>You also have the right to object to any processing done under legitimate interests. We’ll re-assess the balance between our interests and yours, considering your particular circumstances. If we have a compelling reason we may still continue to use your information.</p> <p>We use legitimate interests for the following:</p> | |

| Use of your information | Legitimate interest(s) |
|---|---|
| <p>Evolving our product and brand proposition</p> <p>In order to develop and tailor our proposition to specific customer outcomes, we may use information to identify customer groups that are likely to benefit from specific research projects.</p> <p>We will also obtain feedback and conduct research in a number of different ways including for new fund launches. We will always take steps to check that you haven't objected to such contact, e.g. by checking the Telephone Preference Service.</p> | <p>We need to be able to identify gaps in the market and groups of customers who might be interested in any new products or services we are considering.</p> <p>We need to ensure that product charges are fair.</p> <p>We need to make sure our communications and reporting are easy to understand and that our products are distributed to the correct audience.</p> <p>We need to ensure that results from customer research projects are accurate and reflective of the target market.</p> |
| <p>Sending you marketing electronic communications or calling you to check if you need information about products and services</p> <p>If you are an Independent Financial Adviser (IFA), wealth manager or work for our existing or potential clients, we could call or send information relating to your products and other products you or your employer may be interested in. We won't do this if you have told us not to.</p> <p>We may send you invitations to webinars, in-person conferences or other general events. We won't do this if you have told us not to.</p> <p>We may source contact information in order to market new products to you or promote brand awareness and the benefits of your existing products. We may analyse your personal information to create a profile so that we can contact you with information relevant to you.</p> | <p>We need to grow and sustain our business and develop our brand and effectively communicate with institutions, IFAs and wealth managers.</p> <p>We think it is also in your legitimate interest to have all information you need and to be kept up to date with the latest developments in the industry or in our business.</p> <p>We need to ensure our communications are in line with Royal London's values.</p> |
| <p>Sharing tenant information with suppliers</p> <p>If you are a tenant of ours, we will share your name with a few suppliers supporting the operations of our business. These include property valuation firms, a benchmarking firm, an insurance broker and a fund accountant firm.</p> | <p>We believe it is in our legitimate interest to ensure our properties are properly valued, benchmarked and that all accountancy requirements are met.</p> <p>We believe it is both in our and your (tenant) legitimate interest that you use a trusted third-party to provide you with independent insurance brokerage service, our property is adequately covered and the cover meets your needs.</p> |
| <p>Maintain backup of our investment register</p> <p>For business continuity purposes, we maintain a backup of the holdings and flows of our funds.</p> | <p>We believe it is in our and the investor's legitimate interest that we have a plan in place to ensure smooth recovery in the case of incidents that happen to our Transfer Agents.</p> |

| Use of your information | Legitimate interest(s) |
|--|--|
| Monitor sales flow <p>If you are an IFA, we may send your name to our data visualisation provider (this is a tool that allows us to create different graphs and charts in order to better analyse information).</p> <p>We send them the breakdown we receive from Platforms and this might contain the IFA name.</p> | <p>We believe it is in our legitimate interest to monitor the flows from and into our funds.</p> |
| Launch new products <p>If you are working with us in launching new products, we might share your contact information with the other suppliers involved in the same launch.</p> | <p>We believe it is in the legitimate interest of ours and of the employees of our suppliers to ensure effective communication when launching new products</p> |
| Monitoring the use of our websites <p>On our websites we use a variety of technologies that collect information about how visitors use our website.</p> | <p>We need to make sure that our websites are secure and work well.</p> |

6. Who do we share your personal information with?

As you'd expect, our employees will access your records in order to use your information for the uses mentioned above. However, only those employees who need access to particular information are given it. We regularly check who has access to our systems.

We may also share your personal information with these categories of third parties:

- our service providers and agents e.g. transfer agents, mailing houses for printing, offsite storage companies, confidential waste disposal and IT companies who support our technology
- our professional advisers, auditors and legal advisers
- identity authentication and fraud prevention agencies; one of our transfer agents uses a credit reference agency, which is currently Experian, to support money laundering checks. Please find Experian's privacy policy and contact details at <https://www.experian.co.uk/consumer/privacy.html>
- any relevant overseas tax authorities
- HM Revenue & Customs, regulators such as the Financial Conduct Authority and other authorities like the Information Commissioner's Office
- UK Financial Services Compensation Scheme
- your financial adviser(s) where you have given your authority
- organisations that introduce you to us
- market research agencies
- companies you ask us to share your information with

7. Overseas Transfers

We sometimes use third parties located in other countries to provide support services. As a result, your personal information may be processed in countries outside the European Economic Area (EEA).

These services will be carried out by experienced and reputable organisations on terms which safeguard the security of your information and comply with the European data protection requirements. Some countries have been assessed by the EU as being 'adequate', which means their legal system offers a level of protection for personal information which is equal to the EU's protection. Where the country hasn't been assessed as adequate, the method we have chosen is standard contractual clauses.

The European Commission has recognised 'standard contractual clauses' as offering adequate safeguards to protect your rights and we'll use these where required, ensuring adequate protection for your information. The European Commission approved standard contractual clauses are available [here](#).

We use standard contractual clauses for the below activities, to help us provide:

- IT support and technology development with operations based in India
- data visualisation provider (this is a tool that allows us to create different graphs and charts in order to better analyse information) that is based in Australia
- other service providers, research partners and administrators with operations based in India and the United States

We always ensure all personal information is provided with adequate protection and all transfers of personal information outside the EEA are done lawfully.

8. Security

We use Transport Layer Security (TLS) to encrypt and protect email traffic. However if your email service doesn't support TLS, any emails we send or receive won't be protected. We recommend you don't send anything confidential to us by email.

Once we receive your information, we use strict procedures and security features to protect your information from unauthorised access.

9. How long do we keep personal information for?

We'll keep your personal information for as long as it's considered necessary, for the purpose for which it was collected, and to comply with our legal and regulatory requirements. This will involve keeping your information for a reasonable period of time after your investment or your relationship with us has ended.

In the absence of specific legal, regulatory or contractual requirements, any other personal information is kept for our baseline retention period – this is seven years after your investment or lease has ended. In some circumstances we may retain your information for longer. For example we are required by the Financial Conduct Authority to keep some pension transfer information indefinitely.

10. Do we make solely automated decisions about you or profile you?

Automated decisions are where a computer makes a decision about you without a person being involved. We do not make automated decisions about you nor profile you.

11. What are my rights?

Your rights are outlined below. The easiest way to exercise any of your rights would be to contact our Data Protection Officer at the contact details provided. We'll provide a response within 30 days, if not sooner. There's normally no charge for exercising any of your rights.

Accessing your personal information

You have the right to find out what personal information we hold about you, in many circumstances.

Correcting or adding to your personal information

If any of your details are incorrect, inaccurate or incomplete you can ask us to correct them or to add information.

Data portability

In some circumstances you can ask us to send an electronic copy of the personal information you have provided to us, either to you or to another organisation.

Objecting to the use of your personal information for legitimate interest

You also have the right to object to any processing done under legitimate interest. We'll re-assess the balance between our interests and yours, considering your particular circumstances. If we have a compelling reason we may still continue to use your information.

Objecting to direct marketing

You have a specific right to object to our use of your information for direct marketing purposes, which we will always act upon.

Restricting the use of your personal information

If you are uncertain about the accuracy or our use of your information, you can ask us to stop using your information until your query is resolved. We will let you know the outcome before we take any further action in relation to this information.

Right to Erasure

You can ask us to delete your personal information in some circumstances, such as if you no longer invest with us and we do not need to keep your information for legal or regulatory reasons. If we are using consent to process your information and you withdraw it, you can ask us to erase your information.

12. Right to complain to the supervisory authority

If you are unhappy with how we're using your information, you have the right to complain to the Information Commissioner's Office. However, we'd encourage you to contact us first, so we can have the opportunity to deal with your concerns.

The United Kingdom's Information Commissioner's Office can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

The Channel Island's Information Commissioner's Office (if you are a client from RLAM Channel Islands) can be contacted at Office of the Data Protection Commissioner, Guernsey Information Centre, North Esplanade, St Peter Port, Guernsey, GY1 2LQ.

13. Changes to the way we use your information

If we want to use your personal information for a new purpose which we haven't previously told you about, we'll contact you to explain the new use of your information. We'll set out why we're using it and our legal reasons.

14. Changes to our privacy notice

Making sure that we keep you up to date with privacy information is a continuous responsibility and we keep this notice under review. We'll update our notice as changes are required.

This privacy notice was last updated on 18th April 2018.

15. Contact us

If you have any questions or comments regarding this privacy notice, or if you're not happy with the way we use your information, please contact us using the details below.

Post: Data Protection Officer, Royal London, Royal London House, Alderley Road, Wilmslow, Cheshire, SK9 1PF.

Email: GDPR@royallondon.com

