

banxso.eu

## Privacy Policy

XF Services Ltd (hereinafter the "Company", "us", "we", or "our"), is operating under the brand name banxso.eu and is incorporated and registered under the Laws of the Republic of Cyprus under Registration Number HE 415244, having its registered office at 81 - 83 Grivas Digenis Avenue, 1st Floor, 1090, Nicosia and having been granted a license from the Cyprus Securities and Exchange Commission (hereinafter the "CySEC"), to act as a Cyprus Investment Firm with license number 413/22.

Similar, any reference to "you", "your" or "yourself" in this privacy notice is a reference to any customer or potential customer.

**The Company is committed to protecting and respecting your privacy. This Policy aims to give you information on how the Company collects and processes your personal data through your use of this website, including any data you may provide through the Services when you apply for an account with the Company. Please read this Privacy Policy carefully to understand our policies and practices regarding your personal information and how we will process and manage it.**

The Company reserves the right to update this Privacy Policy at any time and it is your obligation to check the relevant updates on our Website. We may, in our sole and absolute discretion, change this Policy at any time. Any access or use you make of the Service following such date constitutes your consent and acceptance of the modified Privacy Policy. It is important that the personal data we hold about you is accurate and current. Please keep us informed if your personal data changes during your relationship with us.

Any personal data that is collected by the Company through the provision of the Services shall be processed according to the Processing of Personal Data (Protection of Individuals) Law 2001 (the "Personal Data Law"), as amended or replaced from time to time, and according to the General Data Protection Regulation (EU) 2016/679 (the "GDPR").

## Personal Data

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In order for the Company to provide you with the best service, once you apply to become a client, you are asked to provide a number of personal data.

**Personal data, or personal information**, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data). Any personal data that is collected by the Company through the provision of the Services shall be processed according to the below legal Acts and regulations:

- i. The Law providing for the Protection of Natural Persons with regard to the Processing of Personal Data and for the Free Movement of such Data of 2018 (Law 125(I)/2018);
- ii. The General Data Protection Regulation (EU) 2016/679 (the "GDPR");
- iii. The Processing of Personal Data (Protection of Individuals) Law 2001 (the "Personal Data Law"), as amended or replaced from time to time;
- iv. The Directive 2002/58/EC concerning the processing of personal data and the protection of privacy in the electronic communications sector (Directive on privacy and electronic communications).

## COLLECTION OF INFORMATION

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Personal Information may include:

- **Registration information** – given name(s), preferred name(s), gender, date of birth/age, place of birth, marital status, Social Security number, ID number, passport number(s), other government issued number(s), (tax identification number(s), nationality, lifestyle and social circumstances, images of ID, images of passports, signature, authentication data (responses to questions), photographs, visual images, personal appearance, behaviour;
- **Family Information:** family members, dependents, where applicable contact details;
- **Contact Information:** address, telephone number, email address, social media profile details;
- **Employment Information:** industry, role, business activities, names of current and former employer, work address, work telephone number, work email address, work-related social media profile details;
- **Education History:** details of the education and qualification, knowledge and experience in specific financial instruments, products, investment and ancillary services;
- **Financial information:** bank account details, payment records, instruction records, transaction details, source of funds, source of wealth, overall financial situation;
- **Technical Information** – we collect certain technical information that is automatically recorded when you use our services, such as your IP address, MAC address, device approximate location, activity logs, tags, cookies.

Non-Personal Information:

We record and collect data from or about your device (for example your computer or your mobile device) when you access our services and visit our site. This includes, but not limited to: your login credentials, UDID, Google advertising ID, IDFA, cookie identifiers, and may include other identifiers such your operating system version, browser type, language preferences, time zone, referring domains and the duration of your visits. This will facilitate our ability to improve our service and personalize your experience with us.

## USAGE OF THE COLLECTED DATA

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Provision of our Services - The Company uses clients' collected information only as required to provide quality service and security to its clients. This information helps the Company to improve its services, customize browsing experience and enables it to inform its clients of additional products, services or promotions relevant to clients and in this respect the clients hereby consent to the usage of this data for such purposes.

If the clients do not want to receive information of this nature for any reason, they can contact the Company at the following address: [dpo@banxso.eu](mailto:dpo@banxso.eu)

Protecting our interests - we may use your Personal Data when we believe it's necessary in order to take precautions against liabilities, investigate and defend ourselves against any third-party claims or allegations, investigate and protect ourselves from fraud, protect the security or integrity of our services and protect the rights and property of the Company, its users and/or partners.

Compliance with legal and regulatory requirements - we may use your Personal Data to investigate violations, and as required by law, regulation or other governmental authority, or to comply with a subpoena or similar legal process.

#### TRANSFER OF DATA OUTSIDE THE EEA

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If you reside in the European Union ("EU"), please note that some data recipients may be located outside the EEA. In such cases we will transfer your data only to such countries as approved by the European Commission as providing adequate level of data protection, or enter into legal agreements ensuring an adequate level of data protection.

#### PROTECTION OF PERSONAL INFORMATION

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Any personal information provided by the client to the Company will be treated as confidential and shared only within the Company and its affiliates and will not be disclosed to any third party except under any regulatory or legal proceedings. In case such disclosure is required to be made by law or any regulatory authority, it will be made on a 'need-to-know' basis, unless otherwise instructed by the regulatory authority.

Under such circumstances, the Company shall expressly inform the third party regarding the confidential nature of the information.

While we seek to protect your information to ensure that it is kept confidential, we cannot absolutely guarantee its security. You should be aware that there is always some risk involved in transmitting information over the internet. While we strive to protect your Personal Data, we cannot ensure or warrant the security and privacy of your Personal Data or other content you transmit using the Service, and you do so at your own risk.

#### DISCLOSURE OF YOUR PERSONAL INFORMATION

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We want you to understand when and to whom we disclose Personal Information and other information we have collected about you or your activities on the Website.

We do not share your Personal Information with third parties except as indicated below:

- Service providers and specialist advisors who have been contracted to provide us with services such as administrative, IT, analytics, compliance, or other services.
- Auditors or contractors or advisor auditing.
- Courts, tribunals as agreed by law.
- Government bodies and law enforcement agencies where required by law or in response to other regulatory requests.
- Anyone authorized by you.

These services may also include fulfilling of orders, risk and fraud detection and mitigation,

providing customer service and marketing assistance, supporting our website functionality, and supporting contests, surveys and other features offered through our website. These service providers may have access to Personal Information needed to perform their functions but are not permitted to share or use such information for any other purposes. Please be aware that where your Personal Information has been shared with third parties, they may keep a record of any searches and may use the search details to assist other companies in performing their searches.

As per the GDPR, the Company is considered to be a Data Controller and therefore, responsible for the control of your personal data.

The Company has appointed a Data Protection Officer (hereinafter the “DPO”) who is responsible for overseeing questions in relation to this Policy and any privacy notice provided to you throughout the Services provided by the Company. If you have any questions about this Policy, including any requests to exercise your legal rights, please contact us at [dpo@banxso.eu](mailto:dpo@banxso.eu).

We are committed to protect and safeguard your personal information and will maintain appropriate measures to ensure that any data provided to us is protected by a level of security access, unlawful destruction, loss, alteration or unauthorized disclosure. We train our employees to respect the confidentiality of information. Our employees are required to respect the confidentiality via internal agreements that the company has in place for GDPR.

## STORAGE AND DURATION

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We hold your personal information in a secure computer storage. We may need to maintain your records for a significant period of time.

When your personal information is no longer needed, any details will be destroyed.

The Company is subject to investment services and anti-money laundering laws. Records such as identity verification, email and chat communications, order trades history, and records of handling complaints must be maintained for a period of **five (5) years** after the end of the business relationship or an occasional transaction. Upon request by its regulator, the Company shall be obliged to maintain personal data records for a period of up to **seven (7) years** upon request by its Regulator. In addition, the Company might be obliged to maintain records for a longer period of time, where necessary, due to any governmental and/or court orders in order to protect its rights.

The Company uses inter alia the below methods of data storage:

- i. **Encryption:** Personal data which is stored in an electronic format on all computers, including laptops, are securely controlled by password protection and are encrypted; restrictions for the accessing of personal data are also applied for each department accordingly.
- ii. **Soft Copy:** Personal data is electronically stored in an encrypted format both locally and by using data centre/ colocation service providers:
  - Cyprus: The server is housed at the Company’s headquarters.

**Hard Copy:** Hard copies of personal data may be stored at the offices of the Company; the Company takes steps to ensure that the information collected is stored according to the requirements of applicable laws where personal data is located; the Company also maintains strict physical security for the premises and secure areas for storing personal and sensitive

data.

- iii. **Communication:** all telephone conversations and/or electronic communication between the Company and the client, as well as all telephone conversations and/or electronic communication that result or may result in transactions or client order services, are being recorded.

## CONSENT

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Where our use of personal information does not fall under one of the Lawful bases, we require your consent. Such consent should be freely given by You and You have the right to withdraw your consent at any time by contacting us using the contact details as set out in this Privacy Policy.

## RIGHTS

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The data protection laws, provides you with certain rights that you are entitled access to. Specifically, you have the right to:

**Access your personal data:** You may ask us to provide you with copies of the personal information that we hold about you, or with information about the processing of such information.

**The right of Correction:** This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.

**The right of Erasure:** This enables you to request erasure of your personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.

**The right to Object:** You have the right to object to processing of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms.

**The right of restriction of process.** This enables you to request suspend the processing of your personal data in the following scenarios: i. if you want us to establish the data's accuracy; ii. where our use of the data is unlawful but you do not want us to erase it; iii. where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or iv. you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it.

**The right of transferability** of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which you initially

provided consent for us to use or where we used the information to perform a contract with you.

**The right to Withdraw.** You have the right to withdraw your consent at any time where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent or that is needed further to regulatory or legal requirements. If you withdraw your consent, we may not be able to provide certain products or services to you. We will advise you if this is the case at the time you withdraw your consent.

You also have the right to withdraw your consent to use your personal data in the future, in whole or in parts, or request deletion of your personal data.

If you wish to exercise any of these rights, then please contact us at [dpo@banxso.eu](mailto:dpo@banxso.eu)

## TRADE ACTIVITY ON THE PLATFORM

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In order to meet our legal and regulatory obligations, and in accordance with our legitimate interests, we will monitor your trading activity such as the frequency of your trading and number of trades, monetary activity such as number of deposits/withdrawals, payment methods used, and your device information and IP.

## USE OF "COOKIES"

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Cookies are small text files placed on your device and are commonly used on the internet. We use cookies on the Website and the Platform. To understand more about the kind of cookies we use and how you can control and delete cookies, please see our [Cookies Policy](#).

## POLICY TOWARDS CHILDREN

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We understand the importance of protecting children's privacy, especially in an online environment. The Site and Services are not designed for or directed at children under the age of 18 years old ("Minors"). We do not knowingly collect Personal Data from Minors. If a parent or guardian becomes aware that his or her child has provided us with Personal Data, he or she should contact us using the details provided above.

## PRIVACY POLICY UPDATES

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The Company may update this Privacy Policy from time to time. In the event that the Company materially changes this Policy including how it collects, processes or uses clients' personal information, the revised Privacy Policy will be uploaded in the Company's website. In this respect, the clients hereby agree to accept posting of a revised Privacy Policy electronically on the website as the actual notice of the Company to its clients.

The Company encourages its clients to periodically review this Privacy Policy so that they are always aware of what information the Company collects, how it uses it and to whom it may disclose it, in accordance with the provisions of this Policy.

## CONTACT US

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If you wish to exercise any of the aforementioned rights, or receive more information, please

contact our Data Protection Officer (“DPO”) using the details provided below:

**FX Services Ltd**

81-83 Grivas Digenis Ave 1<sup>st</sup> Floor, Nicosia 1090, Cyprus

Telephone: +357 22 503157

E-Mail: [dpo@banxso.eu](mailto:dpo@banxso.eu)

The client can seek further information about his privacy rights and/or to lodge a complaint in relation to any infringement of his rights by contacting the **Cyprus Data Protection Commissioner** on the following website: <http://www.dataprotection.gov.cy> and/or at the below contact details:

1 Iasonos Street,

1082 Nicosia, Cyprus

Tel.: +357 22 818 456

Fax: +357 22 304565

E-mail: [commissioner@dataprotection.gov.cy](mailto:commissioner@dataprotection.gov.cy)