

**PRIVACY POLICY  
MAY 2021**

**1. INTRODUCTION AND OBJECTIVE**

Insti (Pty) Ltd (“Insti”) takes your privacy and the protection of your personal information seriously, and we will only use your personal information in accordance with this Policy and applicable laws. This Policy applies to all areas within Insti where personal information is being processed and sets out how your personal information will be used by INSTIT. It applies to personal and special personal information that you provide to us, or which we may collect from third parties.

It is important that you read this Policy carefully before submitting any personal information to us. By submitting any personal information to Insti you provide consent to the processing of your personal information and/or that of your children or any child that you have legal guardianship over (if applicable) as set out in this Policy. Please do not submit any personal information to Insti if you do not agree to any of the provisions of this Policy. If you do not consent to the provisions of this Policy, or parts thereof, Insti may not be able to provide its products and/or services to you.

**2. DEFINITIONS**

<b>applicable laws</b>	Means all legislation that Insti must adhere to, and it includes, but is not limited to, the Protection of Personal Information Act No 4 of 2013 (“ <b>POPIA</b> ”), the Financial Intelligence Centre Act No. 38 of 2001, the Financial Advisory and Intermediary Services Act No 37 of 2002, the Companies Act No 71 of 2008, and the Promotion of Access to Information Act No 2 of 2000 (“ <b>PAIA</b> ”).
<b>child or children</b>	Means a natural person under the age of 18 years who is not legally competent, without the assistance of a competent person, to take any action or decision in respect of any matter concerning him- or herself.
<b>Efficient Group and its subsidiaries</b>	Means Efficient Group (Pty) Ltd (registration number 2006/036947/07) and its subsidiaries as defined in the Companies Act No 71 of 2008.
<b>personal information</b>	Means information relating to you that includes, but not limited to: <ul style="list-style-type: none"> <li>a. information relating to race, gender, sex, pregnancy, marital status, national, ethnic or social origin, colour, sexual orientation, age, physical or mental health, well-being, disability, religion, conscience, belief, culture, language and birth;</li> <li>b. information relating to education or the medical, financial, criminal or employment history;</li> <li>c. any identifying number, symbol, e-mail address, physical address, telephone number, location information, online identifier or other particular assignment;</li> <li>d. biometric information;</li> <li>e. personal opinions, views or preferences;</li> <li>f. correspondence sent by you that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence;</li> <li>g. views or opinions of another individual; and</li> <li>h. your name, if it appears with other personal information relating to you or if the disclosure of your name itself would reveal information about you.</li> </ul>
<b>processing</b>	Means any activity concerning personal information including:

	<ul style="list-style-type: none"> <li>a. collection, receipt, recording, organisation, collation, storage, updating or modification, retrieval, alteration, consultation, or use;</li> <li>b. dissemination by means of transmission, distribution or making available in any other form; and</li> <li>c. merging, linking, as well as restriction, degradation, erasure, or destruction.</li> </ul>
<b>special personal information</b>	<p>Means your</p> <ul style="list-style-type: none"> <li>a. religious or philosophical beliefs, race or ethnic origin, trade union membership, political persuasion, health or sex life or biometric information; and</li> <li>b. criminal behaviour to the extent that such information relates to: <ul style="list-style-type: none"> <li>i. alleged commission of any offence; or</li> <li>ii. proceedings in respect of any offence allegedly committed by you or the disposal of such proceedings.</li> </ul> </li> </ul>
<b>we, us or Instiit</b>	Means Instiit (Pty) Ltd, a registered financial services provider (FSP #45527) and a subsidiary of Efficient Group (Pty) Ltd.
<b>you or your</b>	Means any prospective, new, or existing client, supplier, employee, service provider, partner, and other stakeholders of INSTIIT.

**3. TYPE OF PERSONAL INFORMATION THAT WE COLLECT**

3.1. We may collect the following personal and special personal information about you:

- 3.1.1 your name, address, contact details, date of birth, place of birth, identity number, passport number, email address, bank details, gender, information about your children or children that you have legal guardianship over, details about your employment, tax number, marital status and financial information;
- 3.1.2 records of correspondence or enquiries from you or anyone acting on your behalf;
- 3.1.3 details of your transactions;
- 3.1.4 details of contracts you enter and carry out with us;
- 3.1.5 details of you made available on third-party sanctions lists; and
- 3.1.6 special personal information, that includes images, and voiceprints.

3.2. We will only process personal information that is adequate and required for purposes of your business relationship with us.

**4. HOW WE COLLECT PERSONAL INFORMATION**

- 4.1. You may provide personal information to us either directly or indirectly (e.g. through a financial advisor, agent acting on your behalf, or external website where the information is published), by completing an application form for our products and services or when requesting further information about our products and services, whether in writing, through our website, social media platforms, over the telephone or any other means.
- 4.2. We may also collect your personal information from your appointed agent, any regulator, or other third party that may hold such information.

**5. USE OF PERSONAL INFORMATION COLLECTED**

- 5.1 We may use, transfer, and disclose your personal information for the purposes of:
  - 5.1.1 providing you with the services, products, or offerings you have requested, and notifying you about important changes to these services, products, or offerings;

- 5.1.2 managing your account or our relationship and complying with your instructions or requests;
  - 5.1.3 detecting and preventing fraud, money laundering and terrorist financing risk in the interest of security and crime prevention;
  - 5.1.4 assessing and dealing with complaints;
  - 5.1.5 operational, marketing, auditing, legal and record keeping requirements;
  - 5.1.6 verifying your identity; and
  - 5.1.7 verifying the identifies of beneficial owners of entities.
- 5.2 We may from time to time contact you about services, products, and offerings available from Instit or Efficient Group and its subsidiaries, which we believe may be of interest to you, by email, phone, text, or other means, unless you have unsubscribed from receiving such communications.

## **6. DISCLOSURE OF YOUR PERSONAL INFORMATION**

- 6.1 Your personal information may be shared with other Efficient Group subsidiaries, financial advisors supporting our investment portfolios, shareholders and selected third parties who process the information on our behalf.
- 6.2 We may disclose your personal information to third parties in the following circumstances:
- 6.2.1 to any other of Efficient Group's subsidiaries, business partners or other third parties to:
    - i. assess and monitor any of your applications for Efficient Group's products or services;
    - ii. determine which products and services may be of interest to you and/or to send you information about such products and services unless you object or choose not to receive such communications; and
    - iii. have a better understanding of your circumstances and needs to provide and improve our products and services to you.
  - 6.2.2 to any relevant person and/or entity for purposes of prevention, detection and reporting of fraud and criminal activities, the identification of the proceeds of unlawful activities and the combatting of crime;
  - 6.2.3 to any regulator or supervisory authority, including those in foreign jurisdictions, if Instit is required to do so in terms of applicable laws;
  - 6.2.4 to a prospective buyer or seller of any of Efficient Group and its subsidiaries' businesses or assets, or any part thereof, subject to the parties adhering to personal information security and confidentiality requirements of applicable laws;
  - 6.2.5 to any person, if we are under duty to disclose or share your personal information in order to comply with any applicable laws, or to protect the rights, property, or safety of Instit, other clients or other third parties; and
  - 6.2.6 to your financial advisor, his/her assistants and other employees who have a need to know for purposes of providing our services to you, or any other person acting on your behalf.
- 6.3 We may transfer your information to another of Efficient Group's subsidiaries, an agent, sub-contractor or third party who carries on business in another country, including one which may not have data privacy laws similar as those of the Republic of South Africa. If this happens, we will ensure that anyone to whom we pass your information agrees to treat your information with the same level of protection as we would.
- 6.4 If you do not wish for us to disclose this information to third parties, please contact us at the contact details set out below. We may, however, not be able to provide products or services to you if such disclosure is necessary but restricted by you.

## **7. RETENTION OF YOUR PERSONAL INFORMATION**

We will retain your information indefinitely, unless you object, in which case we will only retain it in accordance with retention periods set out in applicable laws, or for longer if we need to retain it for a lawful purpose (for example, for the purposes of complaints handling, legal processes, and proceedings).

## **8. ACCESS TO, CORRECTION, AND DELETION OF YOUR PERSONAL INFORMATION**

- 8.1. You may request details of personal information which we hold about you under PAIA. Fees to obtain a copy or a description of personal information held about you are prescribed in terms of PAIA.
- 8.2. Confirmation of whether we hold personal information about you may be requested free of charge. If you would like to obtain a copy of your personal information held by Instit, please contact us.
- 8.3. You have a right to request the correction of personal information that we hold about you.
- 8.4. Please ensure that the personal information we hold about you is complete, accurate and up to date. If you fail to keep your information updated, or if your information is incorrect, Instit may limit the products and/ services offered to you or elect not to offer the same.
- 8.5. You have a right, in certain circumstances, to request the destruction or deletion of personal information and, where applicable, to place restriction on the processing of personal information held about you. If you wish to exercise this right, please contact us using the contact details below.
- 8.6. You have a right to object, on reasonable grounds, to the processing of your personal information unless applicable laws provide for such processing.

## 9. INDEMNITY

You hereby indemnify and hold Instit harmless from any loss, damages, or injury that you may incur as a result of:

- 9.1. lawful processing of your personal information;
- 9.2. any unintentional processing of your personal information; and
- 9.3. the provision of incorrect or incomplete personal information to Instit.

## 10. AMENDMENT

10.1. We may amend this Policy from time to time for any of the following reasons:

- 10.1.1 to provide for the introduction of new systems, methods of operation, services, products, offerings, or facilities;
- 10.1.2 to comply with changes to any applicable laws or regulatory requirement;
- 10.1.3 to ensure that our Policy is clearer and more favourable to you;
- 10.1.4 to rectify any mistake that may be discovered from time to time; and
- 10.1.5 for any other reason which Instit, in its sole discretion, may deem reasonable or necessary.

10.2. Any such amendment will come into effect and become part of any agreement you have with Instit when notice is given to you of the change by publication on our website, [www.bcis.co.za](http://www.bcis.co.za). It is your responsibility to check the website frequently.

## 11. COMPLAINTS

Should you believe that INSTIT has utilised your personal information contrary to applicable laws, you undertake to first attempt to resolve any concerns with Instit. If you are not satisfied with such process, you may have the right to lodge a complaint with the Information Regulator, using the contact details listed below:

Email: [complaints.IR@justice.gov.za](mailto:complaints.IR@justice.gov.za)

Website: <https://www.justice.gov.za/inforeg/>

## 12. CONTACT US

We have appointed Information Officers who are responsible for ensuring that Instit is fully compliant with relevant data protection laws. If you have any questions or concerns about your personal information or our Policy, please contact the Information Officer or Deputy Information Officer using the relevant contact details on the [www.bcis.co.za](http://www.bcis.co.za).