

Privacy statement for the processing of personal data in the context of prudential and AML/CFT supervisory tasks¹²

1. The statutory framework applicable to the National Bank of Belgium for purposes of data protection

The processing of personal data by the National Bank of Belgium (NBB) falls within the scope of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation or GDPR).

2. The NBB as data controller

The NBB acts as controller for the processing of personal data in the context of prudential and AML/CFT supervisory tasks.

3. Purpose of personal data processing by the NBB

Personal data are collected and processed in the context of performance of the NBB's prudential and AML/CFT supervisory tasks. To this end, the NBB must analyse (i) the various risks (including AML/CFT) to which supervised institutions are exposed, (ii) the internal control systems in place to adequately manage and monitor these risks, and (iii) the business models and governance structures of supervised institutions. These analyses inherently involve the collection of information on natural persons (i.e. customers, staff members, agents and/or contracting parties, etc.) associated with the institution concerned.

4. Legal basis for data processing by the NBB

The processing of personal data for the abovementioned purpose is necessary for the performance of tasks carried out in the public interest or further to the exercise of official authority vested in the controller within the meaning of Article 6(1)(e) of Regulation 2016/679. These tasks are assigned to the NBB by the Act of 22 February 1998 establishing the organic status of the National Bank of Belgium, the special legislation governing the supervision of regulated institutions, including the Act of 18 September 2017 on the prevention of money laundering and terrorist financing and on restriction of the use of cash (Anti-Money Laundering Act) and, if applicable, the European rules on the Single Supervisory Mechanism.

5. Categories of personal data processed by the NBB

In connection with the performance of prudential and AML/CFT supervisory tasks, the following personal data may be requested and processed: (i) personal identification data, (ii) financial details, (iii) personal details, (iv) lifestyle habits (i.e. assets owned), (v) household composition, (vi) consumption habits (i.e. rent and/or rent data), (vii) housing characteristics, (viii) occupation and job, (ix) sound recordings, (x) video recordings, and - by extension - any data relating to payment, banking or insurance processes, financial transactions, services and products.

6. Access to personal data collected and processed by NBB

The following persons and/or entities may have access to personal data for the purpose set

¹ AML/CFT stands for anti-money laundering/countering the financing of terrorism.

² The processing of personal data for the purpose of competency and trustworthiness assessments ("fit & proper") in the context of prudential supervision is governed by a specific [privacy statement](#).

out above:

- NBB staff and members of its Board of Directors;
- external experts and subcontractors participating in the performance of prudential and AML/CFT supervisory tasks on behalf of the NBB;
- a limited number of staff from other institutions, bodies, agencies, supervisory authorities and national authorities of the European Union (e.g. EBA, EOPIA, ESMA, FSMA, judicial authorities, anti-money laundering authorities);
- third parties to whom personal data should be transferred in accordance with a statutory provision.

Specifically, as regards performance of prudential supervisory tasks under the Single Supervisory Mechanism (ECB/SSM), these may include:

- members of the Supervisory Board and the Governing Council of the ECB;
- ECB staff who are part of (i) a Joint Supervisory Team, (ii) an on-site supervision service as well as (iii) specific ECB staff working in cross-cutting ECB services;
- external experts and subcontractors participating in the performance of prudential supervisory tasks on behalf of the ECB.

7. Transfer of personal data to third countries

In the context of cooperation with supervisory authorities outside the European Economic Area (EEA), personal data may be transferred outside the EEA at the request of a third-country authority or proactively when the nature and seriousness of the findings resulting from the supervision carried out so require.

In the absence of an adequacy decision, personal data may only be transferred outside the EEA if there are appropriate safeguards as provided for by Article 46 of the GDPR. In exceptional cases, international transfers of personal data may also take place on the basis of the derogation laid down in Article 49 of the GDPR.

8. Data retention period

At present, there is no specific statutory retention period for data (including personal data) obtained from a supervised institution further to the performance of prudential and AML/CFT supervisory tasks.

As a result, the provisions of the Act of 24 June 1955 on the organisation of the Belgian archives (i.e. the Archives Act) shall apply, unless provided otherwise by law for specific documents or data. In accordance with the Archives Act, all documents processed by the NBB in the performance of its tasks (including prudential and AML/CFT supervisory tasks) must be kept for thirty years and thereafter (when the Bank deems that the document need no longer be kept confidential) transferred to the National Archives.

Audio and video recordings made during surveillance activities shall be reflected in either (i) the minutes of the relevant maintenance activities or (ii) in (the audit trail of) a formal note or inspection report. These recordings shall be permanently deleted (i) as soon as the minutes are finalised or (ii) at the latest on the date the relevant note is finalised or the inspection report sent to the inspected institution.

9. Data subject rights

To the extent the conditions provided for in this regard by the applicable laws and regulations are met, all persons whose personal data are processed have the right to:

- access and, if necessary, request the correction of their data;
- object to the processing of their data for reasons relating to their particular situation;
- request and obtain the deletion of their data or the imposition of a restriction on the processing thereof.

Please note that the exercise of these rights is restricted in particular by Article 12^{quater} of the Act of 22 February 1998 establishing the organic status of the National Bank of Belgium and Article 65 §2 of the Anti-money Laundering Act.

10. Data protection officer

For any questions concerning personal data or to exercise your rights as a data subject, please contact the NBB's data protection officer at dataprotection@nbb.be.

11. Data Protection Authority

If you believe your rights under the GDPR have been violated as a result of the processing of your personal data, you have the right to lodge a complaint with the Data Protection Authority at any time. If your data were processed pursuant to the provisions of the Anti-money Laundering Act, the Data Protection Authority will only be able to inform you that it has carried out the necessary verifications to determine whether processing by the NBB breached the provisions of the GDPR or the Act of 30 July 2018 on the protection of individuals with regard to the processing of personal data.³

12. Amendments

This privacy statement may be amended to reflect new legislative developments.

³ See Article 65 §2(7) of the Anti-money Laundering Act.