

IMMFA DATA POLICY

The Institutional Money Market Funds Association Ltd ('IMMFA', 'the Association', 'we' or 'us') policy is to comply with the spirit and letter of applicable data protection law. This policy describes the nature of the personal data we hold; the purposes we use it for and how IMMFA approaches its data protection obligations.

What IMMFA does

IMMFA is a trade association that represents the interests of promoters of money market funds (MMF) in Europe. It has two types of membership, Full and Associate. Associates are firms that provide services to promoters of MMF in Europe.

IMMFA is a not for profit organisation funded by member fees that are paid annually.

IMMFA is a small organisation (3 part time members of staff) mostly handling forward-looking items of work such as proposed legislation. Regular meetings are run for members on a range of topics. We organise several social events a year.

Who IMMFA communicates with

The individuals who IMMFA communicate with and whose personal data it may use are as follows:

Members: IMMFA communicates principally with its members and individuals within those organisations.

Policymakers: IMMFA also communicates with policymakers who set rules for the industry (for example the European Commission and the Financial Conduct Authority), about these rules.

Press: IMMFA has occasional contact with individual journalists working for different parts of the news media (e.g. Financial Times, Bloomberg, Reuters, journals such as Treasury Today, Funds Europe). Most of the journalist are employed by media outlets, as described. Occasionally there is contact with freelance journalists, usually working on behalf of media outlets.

Others: IMMFA also has occasional communication with individuals working for other trade associations, corporates, academics, some public bodies (such as Local Authorities) who use MMF or for other purposes, such as research. A few non-member individuals sign up for our monthly email Newsletter.

Service providers: We also have contact data for individuals who work for our service providers (e.g. website, IT support).

Nature of data held

For all the organisations and persons mentioned above, IMMFA maintains contact data. This is held under 4 separate categories in the IMMFA database as follows:

1. Members plus Newsletter contacts
2. Policymakers and Others
3. Press contacts
4. Service provider contacts.

The personal data collected and held by IMMFA is all or some of: name / job title / office address / office telephone no / mobile no / email address / website address / name of PA. A note may be retained of attendance at an event, e.g. the Annual Dinner. Member names and related personal data are retained in minutes of meetings and in stored emails or communications.

Our website publishes name, email and telephone contact details for one person at each member, provided to us by the member. It displays a photograph with name and job title for each member of the IMMFA Board and for the IMMFA Secretary General.

On a very short term basis we may hold copies of formal ID for individuals, usually member employees, who attend meetings arranged by IMMFA with policymakers. This occurs if we are required to provide these details to policymakers before individuals can gain entrance to the building/meeting.

Data storage

Most IMMFA records are held digitally. Our data is stored on IMMFA local computers and backed up in the cloud. We employ an IT services company to do this and ensure they adopt appropriate security to protect the personal data we hold, for example, a firewall to protect our systems and software to defend against cyber-attack.

This company also looks after the IT aspects of our funds database, IRIS. This does not have personal information on it. However connected to it, from our website, are the names of data providers and data users, all of whom are individuals employed within, or nominated by, a member.

For our website, we use another company to support it and help maintain security.

For the IRIS funds database, we have an external developer and support company operating from two companies.

In all cases, providers who handle personal data on our behalf act as a data processor and must do so in accordance with IMMFA's lawful instructions (in IMMFA's capacity as data

controller). Such processors are also subject to written agreements that reflect the parties' respective obligations under applicable data protection law.

Data usage and purposes

Data held by IMMFA is primarily used by it in pursuance of its objectives as an Association and other purposes that we notify relevant individuals of, from time to time.

Our contact with individuals is usually by email, by phone or personally.

Members are contacted, amongst other things, about meeting attendance, events, funds data queries, information on topical subjects, to send out the monthly Newsletter or to send calendar invitations.

Policymakers are contacted about policy matters in which they have an interest. Occasionally we invite them to an event.

Press are contacted when a topic relating to the Association's work may be of interest to a wider public audience beyond our members, and when we issue a press release. On rare occasions we may invite journalists to an event. Sometimes we are contacted by members of the press.

Contact details are also held for business continuity purposes.

Legal basis of processing

In accordance with applicable data protection law, personal data is used, stored, shared and processed by us for the purposes described in this Policy on the following legal bases under data protection law:

- In certain circumstances, with the consent of the relevant individuals (e.g. member contacts);
- As necessary in connection with IMMFA's legitimate interests in being able to: pursue its objectives as an Association; managing our staff and operating our organisation, as well as communicating with our members and others as mentioned above; and/or
- For the purpose of complying with our legal obligations.

Data handling

- a. We do not share personal data with other organisations, who are not mentioned in this Policy, other than as required by law or regulatory requirements or where such sharing is permitted in accordance with data protection law (e.g. sharing data with

external lawyers or other professionals for the purpose of establishing, exercising or defending legal rights).

- b. We do not give personal data (e.g. an email address or direct phone number) of a member contact to another person unless we have the authorisation or permission of the individual concerned or their manager (where this is permissible). The exceptions are where we are required to disclose such personal data by law or to comply with regulatory requirements and where, purely for the Association's legitimate purposes, data is shared with our Independent Director and/or with our Chair.
- c. We do not exploit personal data commercially, i.e. by selling or renting contact details on our databases.
- d. We aim to keep personal data we hold up-to-date and accurate.

Data retention

- a. The criteria we use to retain personal data is based on IMMFA's need, legal guidance published by relevant regulators such as the UK Information Commissioner's Office and legal obligations we have under applicable law. For example, we retain limited contact information on former employees of members for up to 2 years after they have left their employer. This is necessary to help us meet members' need for continuity, because the same individuals frequently surface in another member. We may also retain personal data short term in digitally backed-up copies of our records in order to refer back to previous dealings with an individual or for the purpose of dealing with follow-up enquiries. We may also occasionally hold data to deal with potential legal claims for a period of up to the legal limitation period.
- b. Data relating to the workings of the Association is retained for as long as needed to ensure its proper governance and that we operate effectively, or if required for statutory purposes. For example we take minutes of member meetings and note the name of the individuals attending the meeting. We may take and store a note of a meeting held with a policymaker. For individuals who seek to be elected as a director of IMMFA, we retain their candidacy statement issued to other members. We retain a record of directors and their personal details in accordance with company law.
- c. For IMMFA directors we hold a short biography and a photo. These are deleted from our files when the director leaves the Board save to the extent required for our historical records or as legally required.
- d. Other personal data that may be held, for example to be provided to public institutions to gain access to their premises for a meeting with their staff, is deleted after use.

Individual Data Protection Rights

Individuals on whom we hold personal data have certain rights under data protection law, including:

- A right of access to the personal data we hold about them;
- To request correction of any inaccurate personal data that we hold;
- To request erasure of personal data the Association stores about that individual where there is no good reason to hold it;
- A right to object to the Association processing personal data unless there is a compelling reason for us to do so;
- A right to object to receiving further direct marketing;
- To request the restriction of processing of that individual's data, for example, if there is a dispute about its accuracy;
- A right to data portability of that data in certain circumstances; and
- In circumstances where the individual has provided consent to IMMFA processing that data for a specific purpose, a right to withdraw such consent.

These rights may be exercised by submitting a request in writing to admin@immfa.org. IMMFA reserves the right to reject such a request if it is manifestly unfounded or excessive. IMMFA may also ask the individual making the request to verify their identity or help us locate the information they seek before we can fully comply with a request.

Where the individual is not satisfied with our response and/or wishes to complain about a breach of data protection law, they have a right to complain to the Information Commissioner's Office (ICO). For more information regarding these rights see: <https://ico.org.uk>.

Data policy review

This policy, and the data it relates to, will be reviewed annually in the summer during the IMMFA annual governance review. The next review will take place in summer 2021.

IMMFA may also amend or update this policy, from time to time, where this is needed to reflect any changes in applicable law.