

IMMFA DATA POLICY

The Institutional Money Market Funds Association Ltd (IMMFA) policy is to comply with the spirit and letter of the law in relation to all data matters. This policy describes the nature of the data held and used by IMMFA and how IMMFA approaches its 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

Members: IMMFA communicates principally with its members.

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 our service providers (e.g. website, IT support).

Nature of data held

For all of the organisations and persons mentioned above, IMMFA maintains contact data. This is held on 4 separate spreadsheets as follows:

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

The data held 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 are retained in minutes of meetings and in stored emails.

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 ensure the safe and smooth running of our IT. They advise on and look after security issues, in particular the 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 loaders 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 maintain security.

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

Data usage

Data held by IMMFA is used in pursuance of its objectives as an Association. Most contact with data subjects is by email or by phone.

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.

Data handling

- a. We do not share personal data with other organisations, other than as required by law or regulatory requirements, or where our service providers have access to data as part of their service provision to us, which are then subject to confidentiality requirements on their part.
- b. We do not give personal data (e.g. an email address or phone number) to another person unless we have the permission of the individual concerned or their manager (where this is permissible). The exceptions are where we are required to disclose personal data by law or to comply with regulatory requirements and where, purely for Association purposes, data is shared with our Independent Director and/or with our Chair.
- c. We do not exploit our data commercially, i.e. by using or sharing for gain the personal data held by us.
- d. We aim to keep our 4 data spreadsheets up-to-date on a running basis. We retain limited information on former employees of members for up to 2 years. This is for continuity, because these individuals frequently surface in another member. We may also retain personal data short term in digitally backed-up copies of our records.



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- e. Data is retained indefinitely where a data entry is part of the workings of the Association or is 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.
- f. For IMMFA directors we hold a short biography and a photo. These are deleted from our files when the director leaves the Board. 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.

Right to access data

Individuals on whom we hold personal data have a right to access this. This right may be exercised by submitting a request in writing to admin@immfa.org. We reserve the right to reject such a request if the frequency of submission or any other aspect of the request appears abusive or vexatious.

Data review

This policy, and the data it relates to, will be reviewed annually in the summer during the IMMFA annual governance review. The first review will take place in summer 2019.