



VFX Financial PLC

## Data Classification, Retention and Disposal Policy

**Last updated: 14/05/2018**

### Introduction

The purpose of this policy is to ensure the security, integrity, and confidentiality of personal and special data within VFX Financial PLC and its operating environments.

Personal data is defined very broadly under the GDPR as any data that relates to an identified or identifiable natural person.

This can include data such as online identifiers (e.g., IP addresses), employee information, sales databases, customer services data, customer feedback forms, location data, biometric data (special), CCTV footage, loyalty scheme records, health and financial information and more.

Even personal data that has been converted to pseudonyms can be recognised as personal data if the pseudonym can be linked to a particular individual. VFX also understands that the processing of certain “special” categories of personal data – such as personal data that reveals a person’s racial or ethnic origin, or concerns their health or sexual orientation – is subject to more stringent rules than the processing of “ordinary” personal data.

Under the GDPR regulations, there must be a “legal basis” for VFX to process personal data including where the processing is necessary to perform a contract, where an individual has consented to the processing of their data, or where the processing is in the organization’s “legitimate interest” (providing that interest is not outweighed by the individual’s rights).

**This policy determines:**

- Data protection principles used by VFX Financial PLC
- Data classifications used by VFX Financial PLC
- Data retention policies used by VFX Financial PLC
- Data disposal policies, based on classification of data by VFX Financial PLC

**Data Protection Principles**

The following principles are observed by VFX Financial PLC:

1. Data Processing: must be fair, lawful and transparent
2. Purpose Limitation: data is held for the required purpose only and cannot be then re-used for other purposes
3. Data Minimisation: limited to data required for the specific purpose, must be adequate and relevant
4. Accuracy: data should be up to date as far as possible, and either erased or rectified when appropriate
5. Data Retention: data to be retained no longer than necessary

6. Data Security: data to be held securely and protected, with access only on a need-to-know basis.
7. Accountability: the designated controller/responsible person to demonstrate adherence to rules at all times
8. Data Breaches: in the event of any breach of data security, this will be reported to the VFX Data Protection Committee who will determine what action needs to be taken, which could involve change of data handling procedures, training, and a report to the Information Commissioners Office if appropriate.

#### **Data classification**

VFX Financial PLC maintains an inventory of all personal data so that it can be correctly classified, retained and disposed of when no longer required. To assist with this process VFX Financial PLC employs data classification and labelling technologies.

#### **Data Retention**

VFX recognises that a data subject has the right to have personal data concerning him or her rectified where it is incorrect and a 'right to be forgotten' where the retention of such data does not conflict with applicable laws. Personal data held by VFX FINANCIAL PLC is limited to the following information;

- 1) Full name
- 2) Address
- 3) Date of Birth
- 4) Nationality
- 5) Gender
- 6) Telephone number

- 7) Email
- 8) Reference/introduction/background memo from referring body
- 9) For regulatory purposes, certain personal identification documents will also be required to be seen and verified, e.g. passport, driving licence, address document, etc. Copies/certified copies will be required to be held by VFX FINANCIAL PLC to meet regulatory requirements.

#### **Data Disposal**

VFX Financial PLC will hold data for the specified purpose and only for so long as is required to fulfill operational and regulatory requirements.

- 1 A quarterly process for identifying and securely deleting stored data that exceeds defined retention requirements is in place, retention periods are defined by regulatory bodies. VFX's internal procedures govern records pending audit, litigation or investigation to ensure they are not destroyed.
- 2 Data held on electronic media is rendered unrecoverable (e.g., via a secure wipe program in accordance with industry-accepted standards for secure deletion, or by physically destroying the media). This may be carried out by third parties appointed by VFX Financial PLC.
- 3 Hard-copy materials are crosscut shredded, incinerated, or pulped such that there is reasonable assurance the hard-copy materials cannot be reconstructed.
- 4 Storage containers used for materials that are to be destroyed are secured.
- 5 Records of disposal are maintained and detail the date that the document/electronic record was disposed of, the date and the approval for its deletion/destruction by the VFX Data Protection Committee who authorised it's disposal.

End.