

# CircleFin Customer Data Privacy Policy

## Version History

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## Scope

1. The Data Privacy Policy sets out the requirements for ensuring that CircleFin (hereinafter referred to as “CircleFin” or “we” or “us”) collect, use, retain, and disclose personal information in a fair, transparent, and secured way. This Data Privacy Policy is applicable to the personal information (including sensitive personal data or information) of:
  - Users of CircleFin’s services (hereinafter also referred to as “You”, “Your” or “User”)
  - Users of the CircleFin website, mobile applications, and its social media accounts
2. This Policy applies regardless of whether you use a computer, mobile phone, tablet, or any other media or electronic resource to access CircleFin Services. This Data Privacy Policy is not applicable to independent data held by third parties, but will continue to be applicable to:
  - Personal information collected or processed by third parties on behalf of CircleFin; and
  - Personal information collected directly by CircleFin.
3. By accessing or using this website or mobile application or services provided by CircleFin, you agree to be bound by the terms described herein and all the terms incorporated by reference. If you do not wish to agree to all of these terms, at any time you can do so by no longer accessing CircleFin website or using CircleFin mobile application or services.

## Objective

4. This Data Privacy Policy provides guidance on processing of personal information, which includes, but is not limited to, collecting, using, retaining/storing, accessing and/or disclosing such information by CircleFin as often as is necessary.

It is the goal of CircleFin to balance the benefits of a global and centralized business with the individual’s right to privacy and having his or her personal information protected. CircleFin is committed to respecting the individual’s privacy rights and expectations and to protecting the individual’s personal information collected by CircleFin from unauthorized access, use, retention/storage, and/or disclosure. Meeting this commitment is a primary management objective and collective responsibility of all CircleFin employees as well as third parties conducting business with or on behalf of CircleFin.

## Personal Information/ Information We Collect

5. CircleFin asks for and uses your personal information and is committed to keeping this information secure.

Only personal information required for authorized business activities shall be collected from the information provider. CircleFin collects the following types of information:

- Information you provide us directly:
  - Identification Information: Your name, email address, phone number, mobile number, signature and photograph, any other contact details, government or other identity documents, date of birth, gender, employment, educational background, PAN, Aadhaar number, driver's license number, passport number, your other relevant KYC documents as required by CircleFin;
  - Bank account or other payment instrument details;
  - Other: Other historical, contact, and demographic information;
  - Any other detail which may be required by CircleFin for providing Services;
  - Any other personal information (including sensitive personal data or information) received by CircleFin for processing, stored or processed by CircleFin under lawful contract or otherwise.
- Information that CircleFin may collect from your use of our Services, such as:
  - SMS Information: We may read SMS to retrieve OTP sent by CircleFin during login or transaction-related authentication;
  - Location Information: We may collect information about the location of your device through our website or application(s);
  - Media Information: We may collect relevant documents by facilitating users to capture/upload relevant documents as may be required, during user account management or transaction order placement;
  - Device Information: We may collect specific information about your device when you access our Services, including your storage, hardware model and version, operating system and version, unique device identifier, network information, and information about the device's interaction with our services;
  - Use Information: We may collect information about how you use our Services, including your access time and Internet Protocol ("IP") address.
- Information CircleFin collects from other sources:
  - CircleFin may collect information about you from third parties, including third-party verification services, credit bureaus, publicly available sources, OCEAN, ONDC, Digilocker, and DNC Registry.
  - In some circumstances, where lawful, this information may include your government-issued identification number. This includes, without limitation, the receipt and exchange of account

or credit-related information with any credit reporting agency or credit bureau, where lawful, and any person or corporation with whom you have had, currently have, or may have a financial relationship, including without limitation past, present, and future places of employment and personal reporting agencies.

## Use of Personal Information

6. As per regulatory requirement, we collect personal information for performing KYC of the customer. Bank account statements are collected to establish the creditworthiness of the customer, and bank account details are collected for the collection of dues/loan repayment.

We use personal information to provide you with services you explicitly requested, to resolve disputes, troubleshoot concerns, help promote safe services, assess your interest in our services, inform you about offers, products, services, updates, customize your experience, detect and protect us against errors, fraud, and other criminal activity, enforce our terms and conditions, etc.

We may also use your personal information to send you communication regarding various services/facilities which CircleFin or its group companies may, from time to time, launch.

We may occasionally ask you to complete optional online surveys. These surveys may ask you for contact information and demographic information (like zip code, age, gender, etc.). We use this data to customize your experience at CircleFin.

We also may use information about you to measure, customize, and enhance our Services, including the design, content, and functionality of our website or mobile application, or to track and analyze trends and usage relating to our Services.

Further, CircleFin or any third party, as may be authorized by CircleFin, may use information about you to provide, maintain, and improve our Services, such as:

- Develop credit risk models and perform risk assessment;
- Detect and prevent fraud;
- Develop and test new products and features;
- Verify information that you have provided;
- Form a view of you as an individual and identify, develop or improve products, that may be of interest to you;
- Deliver the information and support your request, including technical notices, security alerts, and support and administrative messages;

- Diagnose or fix technology problems;
  - Conduct statistical and market analysis;
  - Satisfy any other legitimate business purposes, including handling any complaints and retaining information as necessary to meet our obligations under applicable laws and regulations;
  - Get in touch with you when necessary and contact you by email, SMS, letter, telephone, or any other way about our products and services;
  - Provide you with the services that might be required by you;
  - Take up and investigate any complaints/claims/disputes;
  - Process your financial and non-financial transaction requests;
  - Respond to your queries and feedback submitted by you;
  - Find adequate references for your loan application;
  - Give you customized offers as per your location;
  - Conduct data analysis in order to serve you better and provide Services;
  - Carry out, monitor, and analyze our business, carry out market research, business, and statistical analysis and also direct our efforts for product improvement;
  - Maintain records under applicable law or as may apply to pursuant to agreements executed by us;
  - Fulfill the requirements of applicable laws/regulations and/or court orders/regulatory directives received by us;
  - For any other purpose as may be decided by CircleFin.
7. The personal information shall be used for the purpose for which it has been collected. The privacy risks shall be taken into consideration, before the collection, use, retention, or disclosure of personal information, such as in a new system or as part of a project.

### Storage of Information

8. We store and process your personal information in a secured manner. We use reasonable safeguards to preserve the integrity and security of your information against loss, theft, unauthorized access, disclosure, reproduction, use, or amendment. To achieve the same, we use reasonable security practices and procedures as mandated under applicable laws for the protection of your information. Information you provide to us may be stored on secure servers located within India.
- However, you understand and accept that there's no guarantee that data transmission over the Internet will be completely secure and that any information that you transmit to us is at your own risk. We assume no liability for any disclosure of information due to errors in transmission, unauthorized third-party access, or other acts of third parties, or acts or omissions beyond

our reasonable control and you shall not be entitled to hold CircleFin responsible for any breach of security.

#### Disclosure of Information

9. The Information provided by you may be disclosed to:

- Regulatory bodies, such as RBI, SEBI, and other regulatory authorities, credit bureaus, credit rating agencies, databanks, KYC Registration Agencies (KRAs), collection partners, and other such agencies, solely for the purpose of processing your transaction requests for serving you better;
- Another business entity to carry out any business activity or re-organization, amalgamation, restructuring of business, or for any other reason whatsoever;
- Any actual or proposed assignee, transferee, participant, or sub-participant of CircleFin;
- To comply with applicable law, directions from Government agencies mandated under law for prevention and investigation of offenses, or to comply with an order issued by a competent court;
- Any judicial, government, or regulatory bodies, statutory authorities, quasi-judicial authorities;
- Any other banks, NBFCs, or financial institutions;
- Auditors, professional advisors;
- Any Affiliate, business partners, associate, office of CircleFin, and to their employees;
- Any other third-party service providers.

10. We may share your information with third parties under a confidentiality agreement for provision of Services which inter alia restricts such third parties from further disclosing the information unless such disclosure is for the purpose as detailed under that confidentiality agreement.

CircleFin may transfer sensitive personal data or information to any other entity or person that ensures the same level of data protection that is adhered to by CircleFin under the IT Rules of 2011. Transfer of information shall be allowed only if it is necessary for the performance of lawful contract entered into between CircleFin or any person on its behalf and the information provider or where the information provider has consented to such transfer. Adequate protection mechanism shall be provided for personal information when it is transferred outside CircleFin's network.

Reasonable due diligence activities shall be conducted to ensure that the third party has appropriate security & privacy controls in place prior to sharing any personal information (including sensitive personal data or information).

## Retention of Information

11. CircleFin shall not retain or store such information for periods longer than is required for the purposes except when the information may lawfully be used or is otherwise required under any other law for the time being in force. By agreeing to avail the services offered by CircleFin, you have agreed to the collection and use of your Sensitive Personal Data or Information, as well, by CircleFin.

## Security of Personal Data

12. There shall be adequate protection for the personal information collected, used, retained, and disclosed to support our business activities by following the relevant usage, technical, and organizational policies, standards, and processes:
  - CircleFin has a comprehensive documented information security program and information security policies that contain managerial, technical, operational, and physical security control measures.
  - CircleFin complies with ISO 27001:2013 Standard on 'Information Technology – Security Techniques'.
13. However, CircleFin will not be responsible for any loss, unauthorized access, or any harm caused to the information provider by any misuse of his or her personal information, unless it is a direct and foreseeable consequence of negligence and non-compliance on the part of CircleFin only. The information provider hereby acknowledges that CircleFin will not be responsible, in particular, for any third-party action or action on the part of the information provider leading to loss, damage, or harm to such information provider or any other person.

## User Consent

14. By accepting this Privacy Policy, you hereby grant consent to CircleFin to share, receive, record, store, and process your Personal Information and Sensitive Personal Information as outlined in this document.  
At any time while availing the services or otherwise, you also have an option to withdraw your consent given earlier to CircleFin. Such withdrawal of the consent shall be sent in writing to CircleFin at the registered address or through email. In case the provider of information withdraws his/her consent in relation to personal information, CircleFin shall evaluate the request and take appropriate action. If an individual does not provide their personal information or subsequently withdraws consent in relation to personal information, CircleFin shall have the option not to provide services for which

the said information was sought. CircleFin may retain some data to meet its obligations under applicable law.

### Updating Your Information

15. CircleFin has defined processes in place to enable the providers of information, as and when requested by them, to review the information they had provided and ensure that any personal information or sensitive personal data or information found to be inaccurate or deficient shall be corrected or amended as feasible. CircleFin shall not be responsible for the authenticity of the personal information or sensitive personal data or information supplied by the provider of information. CircleFin shall ensure that the data provided by customers is correct through verification of documents submitted by them as per the process laid out in the 'AML / KYC Policy'.

You must keep your Personal Information up to date and intimate CircleFin forthwith of any change in Personal Information.

To review, correct, or update their personal information, customers can write to us at [email address] or reach out to us at our registered address at [postal address].

### Cookies

16. Cookies are small data files that a Website stores on your computer. We will use cookies on our Website similar to other lending websites and online marketplace websites. Use of this information helps us identify you, the User behavior, the products that the User browses, in order to make our Website more user-friendly and to be able to provide you with information relating to Products that may be of interest to you. We might also use this information to display advertising from third-party companies. Most browsers will permit you to decline cookies but if you choose to do this it might affect service on some parts of Our Website. We might also use other technology to track how you interact with the Website and employ some third-party agencies to use the data on our behalf for data analysis to determine your use and journey on the Website.

### Marketing and Promotional Activities

17. Marketing and promotional communications shall be sent to providers of information/customers only after obtaining required consent from them in adherence to obligations under applicable law.



## Severability and Exclusion

18. We have taken every effort to ensure that this Policy adheres to the applicable laws. The invalidity or unenforceability of any part of this Policy shall not prejudice or affect the validity or enforceability of the remainder of this Policy. This Policy does not apply to any information other than the information collected by CircleFin. This Policy shall be inapplicable to any unsolicited information You provide Us through any means. This includes, but is not limited to, information posted in any public areas. All unsolicited information shall be deemed to be non-confidential and the Company shall be free to use and/or disclose such unsolicited information without any limitations.

## Disclaimer

19. Kindly note that CircleFin does not collect personal information about you unless you use our website or mobile application or services. We may also receive information about you from third-party social networking services if you are already connected with those services. CircleFin shall, at all times, ensure to implement reasonable security practices and procedures (such as managerial, operational, physical, and technical) for the purpose of protection and safeguarding of your personal data and information as the same is of vital importance to CircleFin. At CircleFin, we are strongly committed to protecting the personal and financial information that you submit to us. Personal information of individual users will not be sold or otherwise transferred to unaffiliated third parties without your approval at the time of collection. However, please note that although we take reasonable steps to protect your information, no website, internet transmission, computer system, or wireless connection is completely secure. CircleFin ensures to safeguard the security and confidentiality of any information you share with us. Any of your personally identifiable information obtained by us shall not be used or shared other than for the purposes to which you consent. However, despite our utmost efforts to protect your personal information, CircleFin cannot warrant the security of any information you transmit to us through our online services/applications. Your information/inputs/queries as a registered user are required to serve you better and the same shall not be shared with anyone without your consent. However, we may disclose your personal data to agents or contractors of CircleFin and/or its group companies/affiliates to enable processing of transactions or communications with you "on need" basis. Your aforesaid information may be further used for assessment and analysis of our market, customers, products, and services and to understand the way people use our

Services so that we can improve them and develop new products and services. However, it shall be on the basis that the agents are required to keep the information confidential and will not use the information for any other purpose other than to carry out the services they are performing for CircleFin and/or its group companies/affiliates.

#### Governing Law and Dispute Resolution

20. This Policy shall be governed by and construed in accordance with the laws of [Country]. The courts at [City], [Country] shall have exclusive jurisdiction in relation to any disputes arising out of or in connection with this Policy.

#### No Waiver

21. The rights and remedies available under this Policy may be exercised as often as necessary and are cumulative and not exclusive of rights or remedies provided by law. It may be waived only in writing. Delay in exercising or non-exercise of any such right or remedy does not constitute a waiver of that right or remedy, or any other right or remedy.

#### Contact Us

22. If you require any information or clarification regarding the use of your personal information or this Privacy Policy, you can contact us at [email address].

#### Grievance Officer

23. CircleFin has a structured grievance redressal mechanism in practice where all grievances will be attended as per a defined time schedule as mentioned in the grievance Redressal policy available at [website link].

Customers can write to us at [email address] or reach out to us at our registered address at [postal address].

Grievance Officer Details:

- [Name]
- Email: [email address]
- CircleFin Ltd., [postal address]

#### Third Party Websites and Services

24. CircleFin's website and services may contain links to third-party services and give the user the ability to access such third-party websites, products, and services. Please proceed to the use of such third-party websites or services at

your own risk. CircleFin will not be held liable for any outcome or harm arising as a result of such use of third-party websites or services. Please read the privacy policies of any third-party before proceeding to use their websites, products, or services.

#### Changes to this Data Privacy Policy

25. CircleFin may periodically revise or update this Data Privacy Policy. Continued use of CircleFin's website, mobile application, and/or services after the effective date of the Data Privacy Policy means that the user accepts the revised Data Privacy Policy. If the user does not wish to agree with any such revised terms, at any time you can do so by no longer accessing CircleFin's website, mobile application, and/or services. If you have any concerns with agreeing to the terms of the Privacy Policy, you should not use our website or mobile application or services.

## **Annexure I – References**

1. IT Act of 2000: An Act to provide legal recognition for transactions carried out by means of electronic data interchange and other means of electronic communication.
2. IT Amendment Act of 2008: It is the substantial amendment to IT Act 2000.
3. IT Rules of 2011: Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 made by Central Government in exercise of the powers conferred by clause of subsection (2) of section 87 read with section 43A of the Information Technology Act, 2000 (21 of 2000).
4. ISO 27001:2013 Standard: It is the requirements for establishing, implementing, maintaining, and continually improving an information security management system.

## **Annexure II – Definitions**

## Personal Information

1. Personal information refers to any information that relates to a natural person, which, either directly or indirectly, in combination with other information available or likely to be available with CircleFin, is capable of identifying such person. Personal information includes sensitive personal data or information. This includes things like your name, PAN card number, Driver's license number, Bank Account number, Passport number, Email Address, Aadhaar Card, and Account statement.

## Sensitive Personal Data

2. Sensitive personal data or information of a person means such personal information which consists of information relating to:
  - (i) password;
  - (ii) financial information such as Bank account or credit card or debit card or other payment instrument details;
  - (iii) physical, physiological, and mental health condition;
  - (iv) sexual orientation;
  - (v) medical records and history;
  - (vi) Biometric information;
  - (vii) any detail relating to the above clauses as provided to body corporate for providing service; and
  - (viii) any of the information received under the above clauses by body corporate for processing, stored, or processed under lawful contract or otherwise;
3. Provided that, any information that is freely available or accessible in the public domain or furnished under the Right to Information Act, 2005 or any other law for the time being in force shall not be regarded as sensitive personal data or information for the purposes of these rules.

## Know Your Customer (KYC)

4. Know Your Customer (KYC) is the process of obtaining information about a customer and verifying their identity. For more information, please refer to our AML/KYC Policy.

## Anti-Money Laundering (AML)

5. Anti-Money Laundering (AML) is a complex of measures carried out by financial institutions and other regulated entities to prevent financial crimes. For more information, please refer to our AML/KYC Policy.

