

External Privacy Policy

At AFL Investments Limited ("AFL") we are committed to maintaining the accuracy, confidentiality and security of your personal information. This Privacy Policy describes the personal information that AFL collects from or about you, how we use and to whom we disclose that information.

PRIVACY POLICY EFFECTIVE FOR BERMUDA

It is AFL's policy to comply with the privacy legislation within each jurisdiction in which we operate. Sometimes the privacy legislation and/or an individual's right to privacy are different from one jurisdiction to another. This Privacy Policy covers only those activities that are subject to the provisions of Bermuda's privacy laws, as applicable.

This Privacy Policy has a limited scope and application. Consequently, the rights and obligations contained in this Privacy Policy may not be available to all individuals or in all jurisdictions. If you are unsure if or how this Privacy Policy applies to you, please contact our Privacy Officer for more information.

WHAT IS PERSONAL INFORMATION?

For the purposes of this Privacy Policy, personal information is any information about an identifiable individual, other than the person's business title or business contact information when used or disclosed for the purpose of business communications.

WHAT PERSONAL INFORMATION DO WE COLLECT?

We collect and maintain different types of personal information in respect of the individuals with whom we interact. This includes, but is not limited to:

- » contact and identification information, such as your name, address, telephone number(s) and e-mail address(es);
- » product and service related information concerning the products and services that we provide to, or receive from, you;
- » credit and financial information such as your payment preferences; and
- » business relationship information, including information related to your agreements, preferences, advisors and decision-makers, feed-back and information requested by or provided to you.

We may also collect market-related information, which may include personal information, concerning market trends and activities impacting our business. This information may include contract terms, financial information and other information for the purpose of market analysis and strategic planning. We may also collect information related to our media, investor and public relations activities and information related to our interactions with financial and other analysts and advisors.

Where permitted or required by applicable law or regulatory requirements, we may collect information about you without your knowledge or consent.

WHY DO WE COLLECT PERSONAL INFORMATION?

AFL collects personal information to enable us to manage, maintain, and develop our business and operations, including:

- » to establish, maintain and manage our relationship with you so that we may provide you with, or receive from you, the products and services that have been requested;
- » to manage our level of risk and to assess your eligibility for credit and investment products;
- » to determine eligibility for products or services that may be limited to particular groups;
- » to investigate and adjudicate claims;
- » to establish and maintain an account to be held by a custodian and to take all actions necessary with respect to such account;
- » to enable third parties to whom we outsource to provide services to you via AFL;
- » to be able to review the products and services that we provide to you so that we may understand your requirements for our products and services and so that we may work to improve our products and services;
- » to be able to review the products and services that we obtain from you so that we may work with you and so that you may understand our requirements for such products and services;
- » to be able to comply with your requests (for example, if you prefer to be contacted at a business or residential telephone number and advise us of your preference, we will use this information to contact you at that number);
- » to protect us against error, fraud, theft and damage to our goods and property, including to verify your identity;
- » to enable us to comply with applicable law or regulatory process; and
- » any other reasonable purpose to which you consent.

HOW DO WE USE AND DISCLOSE YOUR PERSONAL INFORMATION?

We may use or disclose your personal information:

- » for the purposes described in this Privacy Policy; or
- » for any additional purposes for which we have obtained your consent to the use or disclosure of your personal information. We may use or disclose your personal information without your knowledge or consent where we are permitted or required by applicable law or regulatory requirements to do so.

WHEN DO WE DISCLOSE YOUR PERSONAL INFORMATION?

We may share your personal information with our employees, contractors, consultants and other parties who require such information to assist us with managing our relationship with you, including: third parties that provide services to us or on our behalf; third parties that assist AFL in the provision of services to you; and third parties whose services we use to conduct our business.

In addition, personal information may be disclosed or transferred to another party during the course of, or completion of, a change in ownership of or the grant of a security interest in, all or a part of AFL or its affiliates through, for example, an asset or share sale, or some other form of business combination, merger or joint venture, provided that such party is bound by appropriate agreements or obligations and required to use or disclose your personal information in a manner consistent with the use and disclosure provisions of this Privacy Policy, unless you consent otherwise.

We are obliged under the intergovernmental agreements (“IGAs”) entered into by Bermuda in relation to the automatic exchange of information for tax matters, and as a registered Participating Foreign Financial Institution with the Internal Revenue Service of the United States, to collect certain information about each account holder's tax arrangements. In certain circumstances we may be obliged to disclose to the relevant authorities of any relevant or required information:

- » arising or resulting out of the United States Foreign Account Tax Compliance Act and related Inter-Governmental Agreement between the Government of the United States and the Government of Bermuda (i.e. US FATCA); or,

- » arising or resulting out of the Inter-Governmental Agreement between the Government of the United Kingdom and the Government of Bermuda (i.e. UK FATCA); or
- » arising or resulting out of any other agreement having a similar effect to US FATCA or UK FATCA that the Government of Bermuda may have entered into.

Further, your personal information may be disclosed:

- » as permitted or required by applicable law or regulatory requirements;
- » to comply with valid legal processes such as search warrants, subpoenas or court orders;
- » as part of AFL's regular reporting activities to its affiliates;
- » to protect the rights and property of AFL;
- » during emergency situations or where necessary to protect the safety of a person or group;
- » where the personal information is publicly available;
- » or with your consent.

YOUR CONSENT IS IMPORTANT TO US

It is important to us that we collect, use or disclose your personal information where we have your consent to do so. Depending on the sensitivity of the personal information, your consent may be implied, deemed (using an opt-out mechanism) or express. Express consent can be given orally, electronically or in writing. Implied consent is consent that can reasonably be inferred from your action or inaction. For example, when you enter into an agreement with us, we will assume your consent to the collection, use and disclosure of your personal information for purposes related to the performance of that agreement and for any other purposes identified to you at the relevant time.

Typically, we will seek your consent at the time that we collect your personal information. In certain circumstances, your consent may be obtained after collection but prior to our use or disclosure of your personal information. If we plan to use or disclose your personal information for a purpose not previously identified (either in this Privacy Policy or separately), we will endeavour to advise you of that purpose before such use or disclosure.

As we have described above, we may collect, use or disclose your personal information without your knowledge or consent where we are permitted or required to do so by applicable law or regulatory requirements.

HOW IS YOUR PERSONAL INFORMATION PROTECTED?

AFL endeavours to maintain physical, technical and procedural safeguards that are appropriate to the sensitivity of the personal information in question. These safeguards are designed to prevent your personal information from loss and unauthorised access, copying, use, modification or disclosure.

UPDATING YOUR PERSONAL INFORMATION

It is important that the information contained in our records is both accurate and current. If your personal information happens to change during the course of our relationship, please keep us informed of such changes.

In some circumstances we may not agree with your request to change your personal information and will instead append an alternative text to the record in question.

INQUIRIES OR CONCERNS?

If you have any questions about this Privacy Policy or concerns about how we manage your personal information, please contact our Privacy Officer by telephone, in writing or by e-mail. We will endeavour to answer your questions and advise you of any steps taken to address the issues raised by you

PRIVACY OFFICER

We have appointed a Privacy Officer to oversee compliance with this Privacy Policy. The contact information for our Privacy Officer is as follows:

Privacy Officer
Maxwell R. Roberts Building
1 Church Street, 3rd Floor
Hamilton HM11
Bermuda

E-mail: privacyofficer@AFL.bm

Phone: +1 (441) 295 9000

Fax: +1 (441) 295-9001

REVISIONS TO THIS PRIVACY POLICY

AFL from time to time, may make changes to this Privacy Policy to reflect changes in its legal or regulatory obligations or in the manner in which we deal with your personal information. We will post any revised version of this Privacy Policy on our website www.AFL.bm and we encourage you to refer back to it on a regular basis.

INTERPRETATION OF THIS PRIVACY POLICY

Any interpretation associated with this Privacy Policy will be made by our Privacy Officer. This Privacy Policy includes examples but is not intended to be restricted in its application to such examples, therefore where the word 'including' is used, it shall mean 'including without limitation'.