# **PRIVACY POLICY**

PRIVACY POLICY AS UPDATED ON \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Qardly FZC having its registered office at \_\_\_\_\_\_\_\_\_\_ (the “Company”, “We”, Us, “Our”) respects an individual’s right to privacy. This Privacy Policy (the “Policy”) outlines our principles and purposes for the collection, use, storage, processing, transfer, and disclosure of information by us, through our Website \_\_\_\_\_\_\_\_\_ (the “Website”) and our Application QARDLY (the “App”) (App and Website are hereinafter together referred to as the “Platform”). It applies to your interactions with and usage of our Platform, involving online data collection to facilitate transactions with lenders or borrowers (the “Services”). By reviewing this Policy, you will gain a comprehensive understanding of your privacy rights and choices.

Your access to or utilization of our Platform, Services, or any affiliated sites, applications, services, and products, including any other websites operated by the Company linked to this Policy, implies your agreement to be governed by this Policy. By providing us with your Personal Information, you expressly consent to the use and disclosure of your Personal Information as outlined in this Policy. This Policy, along with the Terms of Service, is applicable to your use of the Services and you explicitly agree and acknowledge to read the Privacy Policy in conjunction with the Terms of Service.

The term “Personal Information” shall mean any information that relates to an identified or identifiable individual, and can include information that you provide to us and that we collect about you, such as when you engage with our Services (e.g. device information, IP address).

The Company provides a dynamic intermediary platform that connects users engaged in ethical and interest-free lending practices. The Platform facilitates seamless interactions between lenders and borrowers, adhering to Shariah principles for transparent and compliant peer-to-peer lending solutions.

You agree and acknowledge that your use of the Services, interaction with the Company's Platform, or provision of your Personal Information constitutes acceptance of the terms outlined in this Policy. In the context of this Policy, the terms 'You' or 'Your' collectively refer to any user of our Platform or any individual utilizing our Services, whether for personal use or on behalf of others.

### **TO WHOM DOES THIS POLICY APPLY?**

* 1. This Policy is inclusive and applies to all users of our Platform, irrespective of their browsing intent or subscription to the Services offered on our Platform.
  2. The applicability of this Policy extends to users regardless of the device type used for accessing our Platform, whether it be a laptop/desktop or a mobile/tablet device.

### **WHAT IS THE INFORMATION THAT WE COLLECT FROM YOU?**

* 1. To use our Platform, you need to create an account and register with us and for this purpose, we collect certain Personal Information. This may include but is not limited to the following:
     1. **Basic Information:** You are required to provide basic information such as user name, residential address, nationality, age, gender, language, and ID number(s);
     2. **Biometric data:** such as a profile photo and fingerprint;
     3. **Contact information:** such as email address and mobile number;
     4. **Transaction data:** including the details of the subscriptions and plans you have availed via the Platform, payment method information such as credit or debit card number, bank account information, merchant and location, amount, date of subscribing to the paid plans;
     5. **Verification Data:** We may collect information relevant to your use of our Platform and Services, such as a One-Time Password (OTP) sent at the time of account creation and/or log-in;
     6. **Communication with us:** This can include any communication that you send to us, including communications for any inquiries, events, payments, technical support etc;
     7. **Device Identification data:** This includes information that may assist us in identifying your device, including login information, browser type, and version, your operating system, etc; and
     8. **Other Data:** This can include the following, based on your interaction with the Platform-

1. Number of times you logged into your account;
2. The length of time you spent on the Platform;
3. The period of time from which you became and have continued to be active on the Platform;
4. Other similar statistics we may collect with the intention to improve the user experience of the Platform.
   1. You agree to provide us with your Personal Information whenever you use our Services by performing any of the following functions:
      1. Accessing our Platform by means of any web browser or any device;
      2. Creating an account and registering for our Services on the Platform;
      3. Inquiring about our Services through our Platform;
      4. Subscribing to the paid plans on our Platform; and/or
      5. Initiating and maintaining correspondence with us.
   2. As part of our commitment to maintaining a secure and trustworthy Platform, we have implemented an efficient user identity verification process by employing a mechanism, wherein users are required to provide a One-Time Password (OTP) during account creation to verify specific transactions or login attempts.
   3. The Company provides you with the convenience of storing your payment methods on the Platform. By opting for this feature, you consent to the storage of your Personal Information, including your payment method, allowing for a smoother process when subscribing or renewing your plan.
   4. We take extra precautions to ensure that such Personal Information is kept secure and confidential, and we will only retain this data for as long as necessary for the purposes for which we collect it as per the permissible laws of the land.
   5. This Policy will not apply to any unsolicited information provided by you through the Platform or through any other means. This includes but is not limited to, information posted on any public areas of the Platform. All such unsolicited information shall be deemed to be non-confidential and we will be free to use and disclose such unsolicited information without limitation.
   6. We shall not be liable for any loss or damage sustained by you as a result of any disclosure (inadvertent or otherwise) of any Personal Information concerning your account, credit cards, or debit cards in the course of any online transactions or payments made for any Services offered through the Platform.
   7. Access to your Personal Information is limited to employees, agents, partners, and third parties, who we reasonably believe will need that information to enable us to provide Services to you. However, we are not responsible for the confidentiality, security, or distribution of your own Personal Information by our partners and third parties (who have their own privacy policies) outside the scope of our agreement with such partners and third parties.

### **HOW DO WE COLLECT THE INFORMATION?**

* 1. We employ various methods to gather information, ensuring a comprehensive understanding of user interactions and preferences. The collection of Personal Information is facilitated through the following processes:
     1. **Provided by you:** When you provide us with the information referred to in Clause 2.1 through the methods outlined in Clause 2.2.
     2. **Session Management:** Sessions are analyzed to gain insights into user interactions, revealing patterns such as the average duration users spend on the platform and the preferred time of day for engagement. This data allows us to optimize the user experience, making informed enhancements to cater to user preferences and behaviors.
     3. **User analytics:** We analyze user behavior and preferences, by collecting and analyzing the Personal Information and maintaining transaction history within the App to track and ensure accuracy, promptly identify any unauthorized transactions, and detect fraudulent activities, allowing us to take immediate corrective action.
  2. In addition to direct user interactions, we leverage cookies and similar technologies to enhance the functionality and user experience on the Platform. These allow us to collect and process additional information for various purposes:

1. **Cookies:** We utilize cookies, which are small text files stored on users' devices. These cookies assist in tracking user preferences, optimizing Website functionality, and providing a customized experience. Users have the option to manage cookie preferences outlined through their browser settings.
2. **Web Beacons and Pixels:** We may employ web beacons and pixels, which are electronic images embedded within the Platform. These tools help track user engagement, measure the effectiveness of marketing campaigns, and gather aggregated statistical data on Platform usage.
3. **Log Files:** Our servers automatically collect information sent by users' devices, known as log files. This data may include IP addresses, device information, browser type, and timestamps. Log files are instrumental in analyzing trends, administering the platform, and diagnosing technical issues.
4. **Third-Party Analytics:** We may integrate third-party analytics services to further understand user behavior. These services utilize their own tracking technologies to compile reports on Website and App activity, aiding us in improving our services.
5. **Location Data:** We may collect location data through GPS, IP address, or other technologies. This information enhances the precision of Services such as transaction matching and provides users with location-specific features.

### **WHY DO WE COLLECT YOUR INFORMATION?**

* 1. We shall collect your information only for lawful and legally permissible purposes which are as follows:
     1. **User Authentication and Profile Mapping:** To help us identify you as and when you access the Platform and when you register an account with us or login, and, to map a specific profile with an authorized user;
     2. **Transactions and Payments:** To facilitate secure and efficient payment processing, as well as handle transactions related to Services on the Platform;
     3. **Compliance with law:** To be able to perform any contractual and legal obligation;
     4. **Managing Documentation:** To enable and manage peer-to-peer loan agreements between users and to maintain documentation and records for the same;
     5. **Enhancing User Experience:** To analyze user behavior and preferences for improving our Services and user experience and to be able to provide location-specific services;
     6. **Providing alerts/notifications:** To effectively communicate with you through emails/SMS/notifications through the Platform to inform you about any other new Services that we may from time to time develop.
  2. You consent and recognize that your Personal Information may be disclosed on our Platform authorized by you for the purpose of utilizing our Services. Additionally, you agree and acknowledge that we are permitted to communicate with you through messaging, calls, emails, or other means, to facilitate the performance of our Services wherever necessary.
  3. However, our Platform is designed to support a user-friendly and secure environment for individuals aged 18 and above of all genders. It caters particularly to those seeking Shariah-compliant peer-to-peer lending solutions, aligning with principles that involve interest-free transactions.

### **WHO DO WE SHARE YOUR INFORMATION WITH AND WHY?**

* 1. To facilitate our Services and enhance user experience, we may share Personal Information with the following entities-
     1. **Transactions:** We may share your Personal Information necessary for transaction processing with our trusted financial or payment gateway partner;
     2. **Business Users:** We may grant limited access to your Personal Information to our employees strictly on a need-to-know basis. This ensures that only authorized personnel with specific responsibilities have access to relevant user information;
     3. **Fraud Detection and Loss Prevention:** We may use your Personal Information to detect fraud and prevent financial losses for you, us, and the financial partners. We may provide financial partners (including card issuers, payment methods, and others involved in payment processing activities) that use our fraud business Services with Personal Information about you (including your attempted transactions) so that they can assess the associated fraud or loss risk with a transaction;
     4. **Legal Compliance:** In compliance with applicable laws and regulations, we may disclose Personal Information to government entities or regulatory authorities when required with/without any notice/intimation to you. This includes instances where such disclosures are necessary for legal proceedings, investigations, or to meet regulatory obligations. Also, we may share any information about you to government and law enforcement agencies without your permission as may be considered necessary or appropriate by us to respond to valid claims and legal processes, to protect our property and rights or the property or rights of a third party, to protect the safety of the public or any person, or to prevent or stop any illegal, unethical or legally actionable activity;
     5. **Service Improvement:** We may share certain aggregated, anonymized information with third parties (for example, for Google Analytics) in order to assess the Platform usage and information pertaining to the ease of navigation;
     6. **Collaborations:** We may share your Personal Information with reputable partners to facilitate joint initiatives, promotions, or integrated services;
     7. **Growth and Expansion:** As our Platform evolves and expands, there may be instances where sharing Personal Information with new entities or parties becomes necessary for the enhancement of our Services. Any such sharing will be carried out with the utmost consideration for user privacy and in accordance with relevant legal frameworks.
  2. We do not ever sell or rent your Personal Information without your express approval. We never use or disclose to anyone the information that we collect for third-party concerns, and we never use or disclose the information of the users for any kind of behavioral targeted advertising.

### **HOW LONG DO WE KEEP YOUR INFORMATION?**

* 1. We will keep your Personal Information only for as long as is required to fulfill the purpose for which it was collected. However, even after your account is terminated, we may retain your Personal Information as needed to comply with our legal and regulatory obligations, resolve disputes, conclude any activities related to the cancellation of an account, investigate or prevent fraud and other inappropriate activity, to enforce our agreements, and for other business reasons.
  2. In adherence to local data residency policies, we are obligated to delete a user's Personal Information within a specified timeframe of one (01) year following the deactivation of their account.

### **HOW DO WE PROVIDE FOR THE SECURITY OF YOUR INFORMATION WITH US?**

* 1. We have put in place appropriate methods and managerial procedures to safeguard and secure such Personal Information. We only process Personal Information in a way that is compatible with and relevant to the purpose for which it was collected or authorized by the user. The Platform allows users access to their Personal Information and allows them to correct, amend, or delete inaccurate information.
  2. All the Personal Information is subject to rigorous encryption protocols both at rest and in transit. This means that your data remains secure, whether stored on our servers or transmitted between our Platform and your device.
  3. To fortify the security of data during transmission, our Platform employs the latest Transport Layer Security (TLS) 2.0 encryption. This industry-standard cryptographic protocol guarantees that your information is shielded from unauthorized access as it travels between our servers and your device.
  4. We use commercially reasonable precautions to preserve the integrity and security of your information against loss, theft, unauthorized access, disclosure, reproduction, use, or amendment.
  5. In using the Platform, you accept the inherent security implications of data transmission over the internet. Therefore, the use of the Platform will be at your own risk and 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 its reasonable control and you agree not to hold us responsible for any breach of security.
  6. In the event we become aware of any breach of the security of your information, we will promptly notify you and take appropriate action to the best of our ability to remedy such a breach.
  7. Please understand that, while we strive to protect Your Personal Information against potential risks and exposures, there is no absolute security in the online sphere. Hence, we shall not be responsible for any leakage of your Personal Information in the event of cybercrimes/misuse of the internet environment despite undertaking reasonable security protection.
  8. We ask you to support our security efforts by not disclosing any of your Personal Information on our Platform that is particularly sensitive or not required in the specific context.

### **HOW IS DATA RECOVERED DUE TO SYSTEM FAILURE OR DATA LOSS?**

We employ advanced data recovery mechanisms in case of a system failure or data loss, which is hereunder:

* 1. **Cloud Redundancy Infrastructure:** We leverage advanced cloud infrastructure that provides redundancy, ensuring that your data is stored in multiple locations thereby minimizing the risk of data.
  2. **Data Backup Procedures:** Regular and routine backups of your data are performed to capture the latest updates and changes. These backups serve as snapshots of your information at different points in time, allowing for effective restoration in case of any unforeseen events.
  3. **Recovery Point Objective (RPO):** The RPO defines the maximum acceptable amount of data loss during a disruption wherein our RPO is set at 8 hours, meaning that even in the worst-case scenario, we commit to recovering your data to a state no more than 8 hours before the incident.
  4. **Continuous Improvement:** Our data recovery protocols undergo regular testing and monitoring to validate their effectiveness. Through simulated scenarios and continuous evaluation, we ensure that our systems are prepared to respond effectively to any unforeseen incidents.

### **WHAT ARE YOUR RIGHTS AS A DATA SUBJECT?**

You, as a data subject, have certain rights to your Personal Information with us, as under:

1. **Right to access:** You can accessthe information that has been retained by us by visiting your profile section on the Platform, which would display information supplied by you to us. The information that you shall find in that section would be your Personal Information such as your name, email, contact details, age, date of birth, and gender.
2. **Right to withdraw consent:** The consent that you provide for the collection, use, and disclosure of your Personal Information will remain valid until such time it is withdrawn by you in writing. If you withdraw your consent, we will stop processing the relevant Personal Information except to the extent that we have other grounds for processing such Personal Information under applicable laws. We will respond to your request within a reasonable timeframe. You may withdraw your consent at any time by contacting us.
3. **Right to correction:** You are responsible for maintaining the accuracy of the information you submit to us, including but not limited to your contact information provided as part of account registration. We rely on the users to disclose to us all relevant and accurate information and to inform us of any changes. If you wish to make a request to correct or update any of the Personal Information that we hold about you, you may update your information through your account profile changes or submit your request in writing through the functionalities on the Platform.

### **HOW ARE CHANGES MADE TO THIS POLICY?**

This Policy may be updated from time to time at its sole discretion or on account of changes in law. Unless otherwise stated, such changes shall take effect from the day and date they are posted on the Platform. We shall be under no obligation to notify the user about the changes. You are advised to consult this Policy regularly for any changes, as your continued access and use of the Platform shall be deemed to be your approval and acceptance of all changes to this Policy. If you do not agree to this Policy governing our Platform, please do not use the Platform or Services offered by us.

### **HOW CAN YOU CONTACT US?**

Should you need additional information or have any questions or complaints regarding the handling of your Personal Information, please reach out to us in writing at:

Email: [support@qardly.ae](mailto:support@qardly.ae).