

Privacy Policy

1. Introduction

Albaraka Bank Limited (“the Bank”) is committed to protecting your privacy at all times.

The Bank respects the right of every Consumer, Retailer and User to have his or her personal information kept private. We know that you care about how information about you is gathered and shared and we appreciate your trust in us to do this carefully and responsibly. It is important to us that you are comfortable using the Bank’s services and this Privacy Policy is intended to inform you about how we collect, use, process and safeguard your personal information.

Website and Online Platform means our websites, mobile applications, channels, pages, or accounts that we operate on social media sites (e.g. Twitter) and any other online interactions you may have with us.

Whenever you interact with the Bank, visit our Website and Online Platform, read our e-mails or interact with us on third-party sites, you are consenting to the terms of this Privacy Policy, and your continued usage of our services constitutes acceptance of our terms and conditions.

2. What information do we collect?

We will only collect, disclose, collate, process and store ('use') your personal information with your express consent unless legally required to do so and will only use such information for the lawful purpose for which it is required.

Whenever you use our website, complete an application form, contact us, or use one of the services or facilities offered by us or any affiliate party, we will collect your personal information.

"Personal information" in general refers to information that identifies (whether directly or indirectly) a particular individual or juristic person. This information includes, but is not limited to, details such as name, age, ID numbers, registration numbers, addresses and other contact details, e-mail addresses, liabilities, income and payments records, financial information and banking details such as account numbers.

We will disclose the specific purpose for which we use your personal information. The Bank will not use your personal information for any other purpose unless you give us your express consent to do so or unless we are allowed to do so by law.

The type of information that you will be asked to provide will vary according to the products or services required.

3. Why does the Bank need this information?

We use your information to identify you and to offer you a better service. It is also necessary so that we may contact you in the event of a query. We may use your personal information to bring to your attention details of our other services and products, where you have consented to being contacted regarding marketing information. The more we know about you, the better we can take care of your needs.

4. How do we safeguard your information?

We take our responsibility to protect your personal information very seriously. The Bank uses physical, technical, and procedural safeguards that comply with applicable legal standards to secure your information from unauthorized access and use, alteration, and destruction.

It is important to note that we may store your personal information in our information database regardless of where in the world it is hosted, including South Africa or any foreign country. In all instances, we will ensure that the information is protected and safeguarded according to reasonable and accepted standards.

Although we have taken all reasonable steps to ensure that your personal information is secure and protected, you agree that you will not have any claim against us if your personal information is accessed and/or used by an unauthorised third party.

5. When do we share your personal information?

The only instances in which the Bank will disclose your personal information without your consent is when it is:

a) Required by law

This is relevant to government tax reporting requirements or in terms of a court order or if required in terms of legislation or in accordance with the common law.

b) In the public interest

Sometimes we may be requested to disclose your personal information for matters of public interest, e.g. to assist in the prevention of crimes. In these circumstances, we will take every precaution to ensure the authorities involved have justifiable reasons to make such a request.

c) Required for Credit Bureau

We may disclose information to credit bureaus about your personal obligations owed to us. If your account is in default we will send notification to you in terms of the applicable legislation; and where

you have not made proposals satisfactory to us for repayment, we may inform credit bureaus that your account is in default.

d) Necessary to protect the Bank's interest

In certain instances, basic procedures that protect our interests sometimes lead to the disclosure of specific customer information to third parties.

6. Maintenance of your Personal Information

The Bank has established procedures to ensure that your non-public personal information is as accurate and complete as possible, in accordance with reasonable standards. If you believe that our records contain inaccurate or incomplete information about you, please notify us via our Customer Services Call Centre in order to make the necessary amendments. Please note that it will only be possible to make certain changes once we have received the necessary supporting documentation.

7. Third Parties

Our related companies or third party service providers, who are bound by our confidentiality undertakings, may from time to time perform certain business activities on our behalf, and may as a consequence thereof, become aware of your personal information. You agree that we may share your personal information with such third parties to enable them to perform the business activities for us.

We will take all reasonable steps to ensure that third party service providers with whom we share your personal information treat it with the same degree of care as we do, however we do not have any direct control over the manner in which such persons use and/or store your personal information. You agree that we are not liable for any loss or damage which you may suffer as a result of the manner in which a third party service provider uses and/or stores your personal information.

Our database of personal information is our most valued asset. If we elect to sell our business, you agree that we may freely transfer your personal information in our database to the purchaser/third party and you will not have any claim against us arising from such sale.

8. Changes to this Privacy Policy

The Bank reserves the right, in its sole discretion, to amend this Privacy Policy from time to time. Unless otherwise stated, the current version shall supersede and replace all previous versions of this Privacy Policy.

For any further information regarding this Privacy Policy or the Protection of Personal Information Act and its application, please contact our Information Officer at informationofficer@albaraka.co.za.