

Data Privacy Notice

Effective from November 2024



It is one of our fundamental responsibilities to ensure that we protect the information provided to us by our clients, prospective clients and our website visitors.

Introduction

This Data Privacy Notice (together with our terms of business and any other documents referred to in it) explains how Tacit Investment Management ("Tacit", "we", "our", "us") collects, uses and shares personal data, provided to us by our prospective, present and past clients ("I", "you", "your"), and your rights in relation to the data we hold.

If you provide us with personal information relating to another individual, for example when making an application for a joint account or whilst providing information relating to your business partner or any other third party, you must also show them a copy of this Data Privacy Notice to ensure that they know what we are doing with their personal information.

Who we are and what we do

Tacit Investment Management ("Tacit") is a trading name of TIML Limited and is a wholly owned UK subsidiary of Tacit Holdings Limited (the "Tacit Group"). We work closely with members of the Tacit Group and its key partners to provide a range of financial products and services in the United Kingdom.

We are authorised and regulated by the Financial Conduct Authority, and we are registered in England & Wales.

We are a data controller of personal information under data protection legislation, and we are registered with the Information Commissioner's Office ("ICO"). We also undertake some processing activities on behalf of the Tacit Group and when it does this it is a data processor.

How do we gather and use your personal information?

To provide our services, we will ask you to provide us with detailed information relating to your existing circumstances, your financial situation and, in some cases, your health and family health history (your "personal data").

We will collect and record your personal data from a variety of sources, primarily directly from you, beginning with any interactions we have before you become a client. You will usually provide information during any initial meetings or conversations we have with you to establish your circumstances, needs and preferences in relation to our products and services. We collect and record personal data from you in the following ways:

- when you communicate with us over the phone, by letter, via email or any of our websites.
- from information you provide to us when you interact with us before becoming a client.

- when you ask us to provide services to you and subsequently provide us with the necessary information.
- where you provide us with personal data relating to others (e.g. your family members), we understand that you either have their consent or are entitled to provide this information to us for subsequent use; and
- in the other ways you interact with us during your time with us, for some of the reasons set out in this notice.
- from our use of third parties, for example credit checks, information from your employer and searches of information in the public domain such as the voter's roll.
- from our use of technology solutions in the collection of your personal data, for example when we carry out our routine credit checks and electronic identity checks on you before we can accept you as a client.

We will record communications as evidence of your instruction, compliance with our regulatory and legal obligations.

What information do we collect about you?

We collect the following types of personal data which may directly or indirectly identify you:

- your title, name, and contact information such as address, email address and telephone number(s).
- your date of birth, national insurance number (or other tax identification number) and due diligence information.
- any other information that could be associated with your cultural, ethnic origin or social identity.
- your employment situation and history, including proof of income, remuneration information, (including salary and bonus schemes, overtime, sick pay, other benefits, and other sources of wealth).
- financial information such as bank account details, tax information, loans and credit commitments, personal credit history, sources of income and expenditure, family circumstances and details of dependents.
- health status and history, details of treatment and prognosis, medical reports (further details are provided below specifically with regard to the processing we may undertake in relation to this type of information)
- Details of any pre-existing investment management products and services or financial products, terms of finance and mortgage arrangements, or insurance products.

We may need to gather personal information about your close family members and dependents. If you have parental responsibility for children under the age of 13, it is also very likely that we will record information on our systems that relates to

those children, and potentially, to their Special Data. It will be your responsibility to ensure that you have the consent of any connected people concerned, to pass their information on to us. We will provide a copy of this Data Privacy Notice for them or, where appropriate, ask you to pass the privacy information to them.

If you do not provide personal data that we tell you is mandatory (that is, which you must provide), it may mean that we cannot provide you with the service you want or meet all our obligations to you.

We may also collect more sensitive personal data ("Special Data") about you such as information concerning your health, any medical conditions, your ethnic origin and information relating to historic or current criminal convictions or offences (together 'Criminal Disclosures'), which is relevant to insurance related activities such as underwriting, claims and fraud management. To ensure we can recommend suitable products and services for you.

We will ensure you are provided with clear information as to why this information is required and the purposes for which it will be used and we will use Special Data and any Criminal Disclosures in the same way as your personal data generally, as set out in this data privacy notice. We do need your explicit consent to collect and process your health details, which of course you may withdraw at any time.

How we use your personal information

- **Performing a contract:** When we speak with you about your requirements, we do so on the basis that both parties are entering into a contract for the delivery of our services. The information that we collect about you is essential for us to be able to carry out the services that you require from us effectively, or to engage with you at the enquiry stage before you become a client. The primary legal basis that we intend to use for the processing of your data is for the performance of our contract with you.
- **Legitimate Interests:** We may process your personal data because it is necessary for our legitimate interests, or those of a third party, including our commercial interests in operating our business, in accordance with all applicable legal and regulatory requirements. Such interests may include but are not limited to the need to respond to requests from products and service providers (i.e. Insurance providers), our Compliance Consultancy Service Provider relating to the advice we have given to you, or to make contact with you to seek feedback on the service you received, monitoring our performance and training our staff, outsourcing administration, and custody services; restructuring our business, negotiating joint ventures or other commercial initiatives; or taking legal advice for the benefit of company.
- **Regulatory and Legal obligations:** On occasion, we will use your personal data for responsibilities we may owe our regulator, The Financial Conduct Authority, or for wider compliance with any legal or regulatory obligation to which we might be subject. This may include but is not limited to conducting background checks to confirm your identity,

requirements to report to tax authorities, to assist with criminal investigations, or to meet our compliance and regulatory obligations.

Other purposes: In other exceptional circumstances, we may process your personal data where it is necessary to protect your or another person's vital interests, or it is necessary to establish, exercise or defend a dispute or legal claim, or we have your explicit consent to do so.

What happens to your personal information

While handling your personal data, we will:

- Record and store your personal data in our paper files, mobile devices and on our computer systems (websites, email, hard drives, and cloud facilities). This information can only be accessed by employees and consultants within our firm and only when it is necessary to provide our service to you and to perform any administration tasks associated with or incidental to that service.
- Submit your personal data to Third-Party product and service providers both in paper form and on-line via a secure portal. The provision of this information to a third party is essential in allowing us to progress any enquiry or application made on your behalf and to deal with any additional questions or administrative issues that lenders and providers may raise.
- Use your personal data for the purposes of informing and updating you on developments or responding to any queries you may have in relation to any of our services or policies of which we might become aware.

Sharing your personal data

Your personal data will only be shared for the purposes set out in this Data Privacy Notice. We are owned by Tacit Holdings Limited, so we may work closely with other businesses and companies in the Tacit Group of companies. We may share certain information with other Tacit Group companies (for example to provide you with products or services, for marketing purposes, for internal reporting and where those companies provide services to us).

In addition to sharing your personal data with other members of the Tacit Group, we may share your personal data with third parties (who also must keep it secure and confidential), to deliver our professional services to you. From time to time your Personal Data may be shared with, investment product and service providers, retirement and pension providers and insurance providers., who we believe will be able to assist us with your enquiry or application, or who are able to support your needs as identified. These third parties will include but may not be limited to, our compliance advisers, product specialists, providers of legal services such as estate planners, in each case where we believe this to be required due to your circumstances.

Please note that this sharing of your Personal Data does not entitle such third parties to send you marketing or promotional messages, it is shared to ensure we can adequately fulfil our responsibilities to you, and as otherwise set out in this Data Privacy Notice.

In the event that we sell or buy any business or assets, in which case we may disclose your personal data to the prospective seller or buyer of such business or assets.

- If we or substantially all of our assets are acquired by a third party, in which case personal data held by us about you as our client will be one of the transferred assets.
- Our appointed auditors, accountants, lawyers and other professional advisers (e.g. compliance consultants), to the extent that they require access to the information in order to advise us.
- Fraud prevention agencies and other organisations (details of which are available on request) to allow us to undertake the checks.
- If we are under a duty to disclose or share your personal data in order to comply with any legal obligation, or in order to enforce or apply our Terms and other agreements; or to protect the rights, property, or safety of Tacit, our customers, or others. This includes exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction.
- For the provision of services to you.

Where third parties are involved in processing your data, we will use appropriate security measures to protect your personal data in transit and have a contract in place with them to ensure that the nature and purpose of the processing is clear, that they are subject to a duty of confidence in processing your data and that they'll only act in accordance with our written instructions. Please note that this sharing of Your personal data does not entitle such third parties to send you marketing or promotional messages, it is shared to ensure we can adequately fulfil our responsibilities to you, and as otherwise set out in this Data Privacy Notice.

If you have a relationship with other professional advisers, such as an independent financial adviser, accountant, solicitor/ lawyer who you have authorised to represent you, or any other person you have told us is authorised to give instructions, or use our products and services on your behalf (such as under power of attorney) or your investments held in a structure where a trustee is the legal owner and operator of the account, we may share your personal data to enable us to provide the services you have asked us to provide.

Transferring your personal data outside the UK/EEA

We do not envisage that the performance by us of our service will involve your Personal Data being transferred outside of the United Kingdom or European Economic Area, However, we may use certain third-party providers which have operations located outside the UK/EEA and therefore your personal data may be transmitted to and processed outside of the UK in countries that do not provide the same level of data protection as the UK.

Where we do so, we will put appropriate measures in place to ensure the adequate protection of your personal data when it is transferred outside of the UK and shall endeavour to ensure that any such contractual arrangements comply with the standards required by the UK Information Commissioner.

In these circumstances, your personal data will only be transferred on one of the following bases:

- the country or territory to which the transfer is made ensures an adequate level of protection.
- we and the recipient of the personal data have signed standard data protection clauses endorsed by the UK Information Commissioners Office ("ICO").
- there exists another situation where the transfer is permitted under applicable law (for example, where we have your explicit consent to make the transfer).

Security and retention of your personal data

Your privacy is important to us, and we will keep your personal data secure in accordance with our legal responsibilities. We will take reasonable steps to safeguard your personal data against it being accessed unlawfully or maliciously by a third party.

We also expect you to take reasonable steps to safeguard your own privacy when transferring information to us, such as not sending confidential information over unprotected email, ensuring email attachments are password protected or encrypted and only using secure methods of postage when original documentation is being sent to us.

We will retain your personal data, either electronically or in paper form for as long as we are providing you with the services referred to in any relevant Terms of Business or any other contractual document, and for as long as permitted or required for legal, regulatory, fraud prevention and our legitimate business purposes (or those of the 'Tacit Group').

After the relationship between you and us has terminated, or if your application for a particular service or services is declined or abandoned, we will hold your personal data for a minimum period of 6 years following the advice/service you receive from us. Your data could be held for a longer period where this may be needed to meet the requirements of our regulatory bodies, and we reserve the right to retain data for longer where we believe it is in our legitimate interests to do so.

Your rights in relation to your data

Under data protection law, you have the following rights.

- Access to the personal data we hold about you.
- Request that we cease processing your data.
- Request that we do not send you marketing communications.
- Request that we correct the data we hold about you if it is incorrect.
- Request that we erase your data.
- Request that we restrict our data processing activities (and, where our processing is based on your consent, you may withdraw that consent, without affecting the lawfulness of our processing based on consent before its withdrawal).
- Request to receive from us the data we hold about you which you have provided to us, in a reasonable format specified by you, including for the purpose of you transmitting that personal data to another data controller.

- Request that we comply with your objection, to any of our processing activities where you feel this has a disproportionate impact on your rights.

Please note that the above rights are not absolute, and we may be entitled to refuse requests subject to the restrictions of our regulatory obligations and legitimate interests as noted above.

Cookies and other websites

By using our website, the online service or any other online facility or service provided by us, you acknowledge that we may:

- collect information about your computer or device (for example your IP address, operating system and browser type) for security purposes and to administer and monitor our online services; and/or
- use cookies and similar technologies for security purposes, and where this is essential to provide you with services you have requested; and to monitor and personalise our online services.

For further information visit <http://www.allaboutcookies.org/>

You can set your browser to block cookies, and the above website tells you how to remove cookies from your browser. However, in a few cases some of our website features may not function as a result. Our website may contain links to other websites. This privacy policy only applies to our website so when you link to other websites you should read their own privacy policies.

E-Marketing

Whilst providing our professional services to you, we may be in contact with you through a variety of electronic means, including potentially by telephone, email, SMS and instant messaging services (such as WhatsApp). These means are referred to in this document as E-Marketing.

There are a range of reasons why we use your personal data to contact you. These include:

- asking your views on the quality of the service we have provided
- responding to your own questions on the products or services you have taken out
- informing you about any changes to the terms and conditions of the products and services proposed by us or a third-party provider.

Specifically, we would also like to make you aware of products or services that are made available to us from time to time that we think may be of interest to you in the future.

We would like to take particular care to ensure that any marketing or promotional information that we may send to you, is done so with your prior, express permission. We propose to do this by any of the E-Marketing means, using contact information you have provided to us. You have the right to ask us not to contact you for marketing purposes at any time. Withdrawing consent means that we will either remove your data from our marketing database or limit our contact with you to the means

you specify (for example, by email only), but we reserve the right to retain it for any other purpose explained in this document.

If you wish to opt-out and no longer wish to be contacted for marketing purposes, please contact us by email at client.admin@tacitim.com or write to us at Client Services Team, Tacit Investment Management, 14 Hanover Square, London, W1S 1HN.

Contact us

If you have any questions about this document, how we process your data, wish to exercise any of your rights or make a complaint about the way we processed your data, please contact our Client Support Team by emailing client.admin@tacitim.com or write to our registered office: Client Services Team, Tacit Investment Management, 14 Hanover Square, London, W1S 1HN.

You can also find out more about your rights under data protection legislation from the Information Commissioner's Office website available at: www.ico.org.uk.

If you have any concerns or complaints as to how we have handled your personal data you may lodge a complaint with the UK's data protection regulator, the ICO, who can be contacted through their website at <https://ico.org.uk/global/contact-us/> or by writing to Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

Changes to our Data Privacy Notice

We keep our Data Privacy Notice under regular review, and we reserve the right to update this Data Privacy Notice at any time, and we will provide you with a new Data Privacy Notice when we make any substantial updates. We may also notify you in other ways from time to time about the processing of your personal information. If changes to this Data Privacy Notice will have a major effect on what we do with your personal data or on you personally, we will give you enough notice to allow you to exercise your rights (for example, to object to the processing).

If you would like this document in larger print or in another format, please contact us.

Tacit Investment Management is a trade name of TIML Limited. TIML Limited is authorised and regulated by the Financial Conduct Authority and is part of the Tacit Holdings Limited group of companies. Financial Conduct Authority number 670184. Incorporated and registered in England and Wales. Registered number 9228395. Registered office 14 Hanover Square, London, W1S 1HN.

Tacit Holdings Limited is incorporated and registered in England and Wales. Registered number 10611211.

The Financial Conduct Authority does not regulate Tax and Estate planning.