

# ICONOMI PRIVACY POLICY

June 2019  
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Welcome to ICONOMI's Privacy Policy.

We respect your privacy and are committed to protecting your personal data. This Privacy Policy provides you with relevant information related to the processing of your personal data and will inform you on how we look after your personal data when you access content we own or operate on the website located at [iconomi.com](http://iconomi.com), or any other websites, pages, features, or content we own or operate and/or when you use the ICONOMI mobile app and related services and tell you about your privacy rights and how the law protects you.

Please take a moment to read this Privacy Policy carefully. If you have any questions about this Privacy Notice, please contact us at [data.protection@iconomi.com](mailto:data.protection@iconomi.com).

All capitalized terms in this Privacy Policy shall have the same meaning as ascribed to them in the relevant ICONOMI's General Terms and Conditions.

## 1. ACCEPTANCE OF THE PRIVACY POLICY

- 1.1 By accessing and using our services, you signify acceptance of the terms of this Privacy Policy. If you do not agree with or you are not comfortable with any aspect of this Privacy Policy, you should immediately discontinue access or use of our services.

## 2. WHO WE ARE

- 2.1 ICONOMI Limited is a private limited company incorporated in Malta with company number C 83445 and whose registered office is 66 Old Bakery Street, Valletta, VLT 1454, Malta ("ICONOMI Limited"). ICONOMI d.o.o. is a limited liability company incorporated in Slovenia with registration number 7273681000 and whose registered office is Slovenska cesta 55, 1000 Ljubljana, Slovenia ("ICONOMI d.o.o."). Paygateway Limited is a private limited company incorporated in England and Wales with company number 11087795 and whose registered office is 10 Orange Street, London, United Kingdom WC2H 7DQ ("Paygateway Ltd"). As a service provider for the operation of the ICONOMI platform, ICONOMI Limited together with ICONOMI d.o.o. as its contractor and Paygateway Ltd as payment provider for ICONOMI platform are joint controllers with regard to personal data pertaining to provision of services on the ICONOMI platform and for the website [iconomi.com](http://iconomi.com) and the ICONOMI mobile app (ICONOMI Limited, ICONOMI d.o.o. and Paygateway Ltd together as "data controller", "we", "us" and "our").
- 2.2 As a data controller, we determine the means and purposes of processing data in relation to ICONOMI Account, ICONOMI platform, the website [iconomi.com](http://iconomi.com), the

ICONOMI mobile app and cryptocurrency transactions. If you have any questions about your personal data or this Privacy Policy, please direct your questions to [data.protection@iconomi.com](mailto:data.protection@iconomi.com).

### 3. PERSONAL DATA WE COLLECT

- 3.1 Personal data is information that can be used to identify you directly or indirectly, or to contact you. Our Privacy Policy covers all personal data that we collect and process on different legal bases and for multiple purposes as described below. This Privacy Policy does not apply to anonymised data, as it cannot be used to identify you.
- 3.2 You may be asked to provide personal data anytime you are in contact with any ICONOMI group companies. The ICONOMI group companies may share your personal data with each other and use it consistent with this Privacy Policy. They may also combine it with other data to provide and improve our products, services, and content (see the section below).
- 3.3 We reserve the right to request certain data and/or documentation prior to activating your account for any of ICONOMI services and any services available through the website iconomi.com and the ICONOMI mobile app.
- 3.4 Except as described in this Privacy Policy, we will not give, sell, rent or loan any personal data to any third party.

### 4. PERSONAL DATA COLLECTED

- 4.1 We collect personal data to provide you with our services. When we require certain personal data from users it is because such data is relevant for specified purposes. Any data you provide to us that is not required is voluntary. You are free to choose whether to provide us with the types of personal data requested, but we may not be able to serve you as effectively or offer you all or any of our services when you choose not to share certain data with us.
- 4.2 For example, we collect personal data when you use or request data about our services, subscribe to marketing communications, request support, complete surveys, or sign up for an event. We may also collect personal data from you offline, such as when you attend one of our events. We may use this data in combination with other data we collect about you.
- 4.3 We collect the following types of personal data:
  - **Personal Identification Data:** Name, surname, date of birth, nationality, address, utility bills, photographs, video, voice, phone number and/or email address.
  - **Formal Identification Data:** Identification number, tax ID number, identification card number, photographs, identification card, passport and/or other identification card or passport details.
  - **Financial and Transaction Data:** Transaction history, trading data, e-wallet address, asset value, portfolio data, source of funds and/or source of wealth.

- **Online Identifiers:** Geo location/tracking details, browser fingerprint, OS, browser name and version and/or personal IP addresses.
- **Usage Data:** Survey responses, information provided to our Support team, public social networking or forum posts, authentication data, user ID and/or other data collected via cookies and similar technologies. Please read our [Cookie Policy](#) for more information.
- **Other Information:** Any information we deem to require to maintain compliance with any law, regulation or policy and/or information disclosed by an individual on a voluntary basis.

4.4 In case you choose not to share certain personal data with us, we may not be able to offer or perform some or all of our services insofar as these personal data are obligatory and/or necessary by the law or for the performance of the contract.

## 5. HOW PERSONAL DATA IS USED

5.1 Our primary purpose in collecting personal data is to provide you with a secure, smooth, efficient, and customised experience. In general, we use personal data to create, develop, operate, deliver, and improve our services, content and advertising, and for loss prevention and anti-fraud purposes.

5.2 We may process your personal data if you consent to the processing, to satisfy our legal obligations, if it is necessary to carry out our obligations arising from any contracts we entered with you, or to take steps at your request prior to entering into a contract with you, or for our legitimate interests to protect our property, rights or safety of ICONOMI, our customers, the Platform or otherwise. We may use your personal data in the following ways:

a) Personal data of ICONOMI platform's users ("End Users"):

Based on our **contract** with you we process your Personal Identification Data, Formal Identification Data, Financial and Transaction Data, Online Identifiers and Usage Data for the following purposes:

- to provide ICONOMI's services;
- to process your transactions on the ICONOMI platform;
- to verify your identity in accordance with the anti-money laundering and other regulations and best practice;
- to verify users of ICONOMI platform to duly and consistently implement ICONOMI Anti-Money Laundering Policy;
- to enforce our terms and procedures in our agreements and/or GTCs;
- to provide service communications and customer support;
- to ensure quality control;
- to help us respond to your customer service request;
- to contact you regarding our services and/or invite you to ICONOMI services or products to which you were invited;
- to administer invitations and referral programs for ICONOMI services and/or products;
- to notify you about potential changes (e.g. GTCs, fees, etc.).

For satisfying our **legitimate interest** we process your Personal Identification Data, Formal Identification Data, Financial and Transaction Data and Online Identifiers for following purposes:

- for statistical purposes and for collecting demographic data and interests of the users and/or visitors of the website;
- to maintain legal, regulatory and AML compliance (to comply with relevant regulation, especially virtual financial assets' regulation and AML regulation);
- to ensure network and development purposes (to enhance security, monitor and verify identity or service access, combat spam or other security risk and to comply with applicable security regulation);
- for research and development purposes (to customise, measure, adjust and improve our services, the content and layout of our website, promotional activities and advertising, platform, mobile application and to develop new services);
- to enhance your website and platform experience (to provide a personalised experience and implement the preferences you request);
- for loss prevention, anti-fraud purposes and to prevent or investigate potentially prohibited or illegal activities (to mitigate risk of potential loss or fraud and to prevent such cases).

On the basis of our **legitimate interest**, we also process your Personal Identification Data (i.e. in most cases limited only to name, surname and email address) for the purposes of direct marketing of our own products or services which are similar to products and services already provided to you by us. Direct marketing from this paragraph is performed solely through electronic email communication. You can at any time object such processing of your data, free of charge, by sending your objection by email to [support@iconomi.com](mailto:support@iconomi.com) or by clicking on the hyperlink in the email you have received. The processing of personal data under this paragraph is not based on your consent, but solely on our legitimate interest to market similar products and services to our existing End users.

On the basis of your given **consent** we process your Personal Identification Data, Formal Identification Data, Financial and Transaction Data and Usage Data for purpose to engage in and perform marketing activities (e.g. marketing communications, direct marketing, target marketing, prize contests) and for other purposes as stated in each individual consent.

b) Personal data of Crypto Fund Experts:

Based on our **contract** with you we process your Personal Identification Data, Formal Identification Data, Financial and Transaction Data, Online Identifiers and Usage Data for the following purposes:

- to verify applications for Crypto Fund Expert Status;
- to verify Crypto Fund Experts identity in accordance with the anti-money laundering and other regulations and best practice;
- to inform Crypto Fund Experts on updates of the platform;
- to enforce our terms and procedures in our agreements and/or GTCs;
- to publish and inform users and/or potential users with Crypto Fund Expert's name and public contact;
- to provide service communications and customer support.

c) Personal data of contest participants

On the basis of the given **consent** we process certain Personal Identification Data which are needed and processed only for the purpose of the performance of the contest. We may request and also process the tax number of the contest winner (if necessary for taxation purposes).

d) Personal data of other individuals:

On the basis of the given consent we process certain Personal Identification Data, Online Identifiers and Usage Data of individuals who are not users of ICONOMI's platform ("End users") or Crypto Fund Experts, but have given their consent through different channels for some of their personal data to be processed for certain purposes (e.g. direct marketing, marketing communications).

Based on the legitimate interest pursued by a third party (i.e. an End user, Crypto Fund Expert and/or a Personal Crypto Fund Manager), we process certain Personal Identification Data of other individuals (i.e. in most cases limited only to email address) for the sole purpose of sending the invitation email in the name of the third party to them. In that case, we act solely as a technical intermediary between a third party and an individual sending the invitation email for ICONOMI services and/or products to the individual in the name of the third party (as defined in this paragraph). In case the invitation is not accepted, we delete personal data collected and processed under this paragraph sixty (60) days after the invitation was sent.

If an individual is only a visitor of the website [iconomi.com](https://iconomi.com), personal data of the individual is collected only by the use of cookies. Please read our [Cookie Policy](#) for more information. On the basis of and for performance of contracts we may also process Personal Identification Data of our business partners and/or their representatives.

5.3 In case End users invest their assets in private Crypto Funds, we shall transfer some of their personal data, namely Personal Identification Data and Financial and Transaction Data related only to the investments in private Crypto Funds, to Crypto Fund Experts of those private Crypto Funds. The transfer of such personal data is necessary to carry out our obligations arising from the contract entered with the End user providing End user access and/or service to invest in private Crypto Funds.

5.4 We will not use your personal data for purposes other than those purposes we have disclosed to you, without your permission. From time to time we may request your permission to allow us to share your personal data with third parties. We will not share your personal data with third parties, or use your personal data for any purpose that is incompatible with the purposes for which we originally collected it or subsequently obtained your consent. If you choose to so limit the use of your personal data, certain features or our services may not be available to you.

## **6. DIRECT MARKETING AND OTHER MARKETING COMMUNICATIONS**

- 6.1 We will contact you by electronic means for marketing purposes (e.g. direct marketing, target marketing, other marketing communications) only if you have consented to such communication and processing of your personal data for these purposes. However, we can contact you by electronic email for the purposes of direct marketing also on the basis of our legitimate interest as determined in the third paragraph of point a) in section 5.2.
- 6.2 The consent is voluntary and is not a condition for the conclusion of a contract or provision of any services. You may withdraw your consent partially or fully at any moment, and the withdrawal does not affect the implementation of the contractual relationship nor does it represent additional costs or aggravating circumstances. What is more, the withdrawal of consent does not affect the lawfulness of the processing of personal data before the withdrawal.
- 6.3 If you want to withdraw your consent you may withdraw your consent by sending your request by email to [support@iconomi.com](mailto:support@iconomi.com) or by clicking on the hyperlink in the email you have received. Detailed information and instructions for withdrawal of consent are stated in every ICONOMI's email which has the nature of marketing communication.

## **7. DATA FROM THIRD PARTY SOURCES**

- 7.1 From time to time, we may obtain data about you from third party sources as permitted or required by applicable law, such as public databases, data providers and ID verification partners (e.g. ID verification providers, AML database providers). We have concluded contracts in accordance with Article 28 of GDPR with all our ID verification providers and other database providers.
- 7.2 We obtain data about you from public databases and ID verification partners for purposes of verifying your identity. The legal basis for such processing is our legitimate interest to comply with AML and other relevant regulation and to follow KYC best practices. ID verification partners use a combination of government records and publicly available data about you to verify your identity. Such data may include your name, address, job role, public employment profile, credit history, status on any sanctions lists maintained by public authorities, and other relevant data. In some cases, we may process additional data about you based on public interest grounds to ensure our services are not used fraudulently or for other illicit activities. In such instances, processing is necessary for us to continue to perform our contract with you and others.
- 7.3 If you are invited to any of ICONOMI services and/or to register on the ICONOMI platform, the person who invited you may submit your personal data about you such as your email address or other contact information.
- 7.4 Once we obtain such data from third parties, we do not subsequently share it with any other third parties except as described in this Privacy Policy. This data

is shared with our processors and corporate group as necessary to perform our services.

## **8. HOW WE PROTECT AND STORE PERSONAL DATA**

- 8.1 We understand how important your privacy is, which is why we maintain (and require our service providers to maintain) appropriate physical, technical and administrative safeguards to protect the security and confidentiality of the personal data you entrust to us.
- 8.2 We store and process all of your personal and transactional data where our facilities or our service providers are located. We protect your personal data by maintaining physical, electronic, and procedural safeguards in compliance with the applicable laws and regulations.
- 8.3 For example, we use computer safeguards such as firewalls and data encryption, we enforce physical access controls to our buildings and files, and we authorise access to personal data only for those employees who require it to fulfill their job responsibilities.
- 8.4 However, we cannot guarantee that loss, misuse, unauthorised acquisition, or alteration of your data will not occur. Please recognise that you play a vital role in protecting your own personal data. When registering with our services, it is important to choose a password of sufficient length and complexity, to not reveal this password to any third-parties, and to immediately notify us if you become aware of any unauthorised access to or use of your account.
- 8.5 Furthermore, we cannot ensure or warrant the security or confidentiality of data you transmit to us or receive from us by Internet or wireless connection, including email, phone, or SMS, since we have no way of protecting that data once it leaves and until it reaches us. If you have reason to believe that your data is no longer secure, please contact us at the email address or mailing address listed at the end of this Privacy Policy.

## **9. HOW WE SHARE PERSONAL DATA**

- 9.1 We take care to allow your personal data to be accessed only by those who really need to in order to perform their tasks and duties and/or to meet legal and contractual obligations or for the purpose of processing of personal data on other legal basis.
- 9.2 Your personal data may be shared and processed by our service providers under contract who help us with parts of our business operations such as accounting, marketing, support, ID verification service, technology services etc. (e.g. ID verification providers, database providers, support system and other providers). All these service providers are our processors in accordance with GDPR and for this reason all our contracts with processors are GDPR complaint. Processors are obliged to only use your data in connection with the services they perform for us and for contractual determined purposes, and they are prohibited from using your data for any other purpose or selling your data to anyone else.

9.3 We may share your personal data with third parties who have a legitimate purpose and/or legal ground for accessing or processing it. We will never sell or rent your personal data. We will only share your data in the following circumstances:

- (a) We may share your data with our banking partners (if you link a bank account, debit card, or credit card to your account), if this is necessary for the performance of a contract;
- (b) We may share your data with companies or other entities that we plan to merge with or be acquired by. Should such a combination occur, we will require that the new combined entity or new owners follow this Privacy Policy with respect to your personal data. You will receive prior notice of any change in applicable policies;
- (c) We may share your data with any third parties where required to do so by applicable law or any court or other authority to which we are subject in any jurisdiction; or we believe in good faith that the disclosure of personal data is necessary to prevent physical harm or financial loss, to report suspected illegal activity or to investigate violations of ICONOMI's General Terms and Conditions and any other applicable policies;
- (d) We may share your data with other third parties with your consent or direction to do so.

## 10. HOW YOU CAN ACCESS OR CHANGE YOUR PERSONAL DATA

10.1 You are entitled to review, correct, or amend your personal data, or to delete that data where it is inaccurate. You are also entitled to receive a copy of the personal data undergoing processing. You may do or request this at any time by contacting us at the email address or mailing address listed at the end of this Privacy Policy.

10.2 If you close your ICONOMI Account, we will mark your account in our database as "Closed," but will keep your account information in our database for a period of time as determined by applicable law or based on our legitimate interest, in particular anti-money laundering laws. This is necessary in order to deter fraud, by ensuring that persons who try to commit fraud will not be able to avoid detection simply by closing their account and opening a new account. However, if you close your account, your personal data will not be used by us for any further purposes, nor sold or shared with third parties, except as necessary to prevent fraud and assist law enforcement, as required by law, or in accordance with this Privacy Policy.

## 11. RIGHTS IN RELATION TO THE USE OF YOUR PERSONAL DATA

11.1 You have the right to:

- (a) **Request access** to your personal data (commonly known as a "data subject access request"). This enables you to receive a copy of the personal data we hold about you and some related information to processing of your data.

- (b) **Request correction** of the personal data that we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.
  - (c) **Request erasure** of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing (see below), where we may have processed your data unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request (e.g. if we have to satisfy our legal obligations, processing is necessary for the performance of the contract, etc.).
  - (d) **Object to the processing** of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. In some cases, we may demonstrate that we have compelling legitimate grounds to process your data which override your rights and freedoms.
  - (e) **Request restriction of processing** of your personal data. This enables you to ask us to suspend the processing of your personal data in the following scenarios: (a) if you want us to establish the data's accuracy; (b) where our use of the data is unlawful but you do not want us to erase it; (c) where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or (d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it.
  - (f) **Request the transfer** of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated data which you initially provided consent for us to use or where we used the data to perform a contract with you.
  - (g) **Withdraw consent at any time** where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent. If you withdraw your consent, we may not be able to provide certain products or services to you. We will advise you if this is the case at the time you withdraw your consent. Such withdrawal does not affect the legality of the operations for the processing of your personal data prior to it.
- 11.2 **Request to exercise of right.** Please send your request to exercise your right(s) related to the processing of your personal data to [data.protection@iconomi.com](mailto:data.protection@iconomi.com).
- 11.3 **No fee usually required.** You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a

reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances.

- 11.4 **What we may need from you.** We may need to request specific data from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further data in relation to your request to speed up our response.
- 11.5 **Time limit to respond.** We try to respond to all legitimate requests within one month. Occasionally, it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

## 12. RETENTION OF PERSONAL DATA

- 12.1 We will retain your personal data for as long as is necessary for the purposes of our business relationship with you, to perform our contractual obligations to you, or if longer, as required for legal and regulatory purposes.
- 12.2 We have established internal policies for the deletion of data from customer accounts following termination of a customer's subscription to the service. Personal data whose retention period has expired or whose purpose of processing has been served, are deleted, destroyed, blocked or anonymised.

## 13. INTERNATIONAL TRANSFERS OF PERSONAL DATA

- 13.1 ICONOMI Limited is based in Malta, ICONOMI d.o.o. is based in Slovenia and Paygateway Ltd is based in the UK (which is within the EEA). Our service providers may store, transfer, and otherwise process your personal data in countries inside and/or outside of EEA (depending on their place of business and/or place of processing the data).
- 13.2 We transfer your personal data outside the European Economic Area (EEA) in accordance with GDPR data export provisions:
- if our service providers process personal data outside the European Economic Area (EEA) and the conditions have been fulfilled for the transfer of personal data to a country outside the European Economic Area (EEA) (e.g. adequacy decision, adequate protection measures, standard contractual clauses);
  - if this is required by law (for example, reporting obligations on the basis of tax legislation) and the conditions have been fulfilled for the transfer of personal data to a third country or international organisation (e.g. adequacy decision, adequate protection measures, approved standard contractual clauses);
  - if this is necessary for the performance of a contract, or
  - if we have received your explicit consent for the transfer after you had been informed about the possible risks of such transfers.

If you wish to obtain a description of adequate and appropriate protection measures used in the transfer of your personal data, please contact us at [data.protection@iconomi.com](mailto:data.protection@iconomi.com).

## **14. CHILDREN'S PERSONAL DATA**

- 14.1 We do not knowingly request to collect personal data from any person under the age of 18. If a user submitting personal data is suspected of being younger than 18 years of age, we will require the user to close his or her account and will not allow the user to continue using our services. Please notify us if you know of any individuals under the age of 18 using our services so we can take action to prevent access to our services.

## **15. CHANGES TO THIS PRIVACY POLICY**

- 15.1 We may periodically post changes to this Privacy Policy on this page. We encourage you to visit this page often. When required by law, we will notify you of any changes to this Privacy Policy. If we make any material changes we will notify you by email (sent to the e-mail address specified in your account) or by means of a notice on our website or mobile applications prior to the change becoming effective.

## **16. HOW TO CONTACT US**

- 16.1 If you have questions or concerns regarding this Privacy Policy please contact us at [data.protection@iconomi.com](mailto:data.protection@iconomi.com), or on our [support page](#).

## **17. COMPLAINTS**

- 17.1 If you believe that we have infringed your rights, we encourage you to contact us first at [data.protection@iconomi.com](mailto:data.protection@iconomi.com) so that we can try to resolve the issue or dispute informally.
- 17.2 You can also complain about our processing of your personal data to the relevant data protection authority. You can complain in the EU member state where you live or work, or in the place where the alleged breach of data protection law has taken place. Please find the list of supervisory authorities [here](#). In Malta, the relevant data protection authority is the Information and Data Protection Commissioner, Level 2, Airways House, High Street, Sliema SLM 1549, Malta, (+356) 2328 7100, [idpc.info@idpc.org.mt](mailto:idpc.info@idpc.org.mt). In Slovenia, the relevant data protection authority is the Information Commissioner of the Republic of Slovenia, Dunajska cesta 22, 1000 Ljubljana, Slovenia, (+386) 1 230 97 30, [gp.ip@ip-rs.si](mailto:gp.ip@ip-rs.si).