

Privacy Policy

1. Introduction

1.1 Lendwise Limited (“Lendwise”, “we” or the “Company”) is authorised and regulated by the Financial Conduct Authority under firm reference number 782496 and is registered with the Information Commissioner's Office under registration number ZA281795. Its company registration number is 10466048 and its registered office is at 3 More London Riverside, London, SE1 2AQ.

1.2 This privacy policy (“Privacy Policy”) explains how Lendwise collects and processes your Personal Data and tells you about your rights under the data protection laws and the EU General Data Protection Directive (“GDPR”). This includes both personal information (i.e. information from which you can be identified either alone or in combination with other information) and non-personal information. In this Privacy Policy, your data is sometimes called “personal data” or “personal information”. We may also sometimes collectively refer to handling, collecting, protecting and storing your personal data or any such action as “processing” such personal data. Personal Data means any information about an individual from which that person can be identified. It does not include data or information where the identity has been removed (anonymous data) and which cannot identify the individual. You should read this Privacy Policy carefully.

1.3 By accessing and using lendwise.com and its related websites, services, applications or tools (together referred to as “Lendwise”) you confirm that you have read, understood and agree to this Privacy Policy. If you do not agree to this Privacy Policy, you must refrain from accessing or using Lendwise.

1.4 This document contains important information about some of our key responsibilities. These include:

- protecting against fraud and money laundering;
- ensuring we comply with other crime prevention measures;
- conducting credit assessments;
- using manual and automated data collection; and
- checking the identity of all users of the Lendwise platform.

1.5 This policy applies to information we collect about:

- Visitors to our website;
- People who use the Lendwise platform;
- Any other people we do business with or who register with us.

Lendwise operates an electronic platform in relation to lending. It collects and processes personal data as part of its compliance with legal and regulatory obligations and for the purposes of safeguarding legitimate interests.

As an authorised and regulated financial services firm, Lendwise is subject to legal obligations emanating from the relevant laws to which we are subject as well as the regulations of supervisory/regulatory authorities. Such obligations and requirements

impose on us necessary personal data processing activities for credit checks, identity verification, compliance with court orders, tax laws or other reporting obligations and anti-money laundering laws.

We also process personal data so as to safeguard the legitimate interests pursued by us or by a third party. A legitimate interest is when we have a business or commercial reason to use your information such as enforcing and monitoring loan agreements, safeguarding client monies and transactions involving it, and managing risk.

If you have any questions about this policy or about the use of your data, please feel free to contact us by telephone on [020 3890 7270](tel:02038907270) or e-mail us at support@lendwise.com.

- 1.6 If you are a borrower or prospective borrower, this Privacy Policy is supplementary to and not in place of any terms in your credit agreement about how we or the lender will collect and use your Information. Where there is a conflict, the relevant terms in your credit agreement will prevail.

2. Information collected about you

- 2.1 In order for us to be able to offer our services, we may collect and process data about you your parent or other next-of-kin and how you communicate and interact with us. This will include any information provided to us by you, from other sources (such as a third-party credit reference agency) or generated through your use of our services and/or the Lendwise platform.

- 2.2 We may collect and process the following Information about you:

Information you give us

- 2.3 You may give us Information about you by filling in forms, or carrying out any other activity or transaction on our Website or on our Platform or by corresponding with us by telephone, e-mail, via social media or otherwise. This may also include Information you provide when you enter a competition, promotion or survey and when you report a problem with our Website or Platform.
- 2.4 The Information you give us may include (but is not limited to) your name, address, date of birth, current and forecasted income and expenses, email address, phone number, financial and credit/debit card information, copies of passport or other official identification, employment information, education information and parent or other next- of-kin details.

Information we automatically collect about you

- 2.5 Our website uses cookies. Cookies are text files placed on your computer to collect standard Internet log information and visitor behaviour information. Cookies allow us to distinguish you from other users of the website helping us to provide you with a good experience when you browse our website and also allowing us to improve our website. Every time you visit our Website, we may automatically collect the following Information:

- Technical Information, including the Internet protocol (IP) address used to connect your computer to the Internet, your login information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform;
- Information about your visit, including the full Uniform Resource Locators (URL) to, through and from our Website (including date and time); products you viewed or searched for; page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling, clicks, and mouse-overs), and methods used to browse away from the page;
- Any other Information set out in our [Cookie Policy](#) not covered above.

Information we receive from other sources

2.6 We may receive Information about you from:

- Our business partners and affiliates;
- Our payment service providers and our bank(s);
- Credit reference agencies;
- Fraud prevention agencies;
- Surveys and statistical research agencies.

3. Using and disclosing your information

3.1 We may use Information about you (obtained by us as set out in this Privacy Policy), either on its own or aggregated or combined with other Information, for any of the following purposes:

Delivering our products and services to you

3.2 This will include:

- To open accounts with us and to manage and maintain those accounts;
- To verify your identity (and that of your parent or other next-of-kin) and the other information you have provided to us, including your bank account information and (if relevant) the identity of your business associates;
- To update the records we hold about you from time to time;
- To provide and administer the platform and our related services;
- To inform you of developments and activity and of changes to our products and services;
- To develop and improve our services, products and business, including analysing and improving our credit risk models and our customer service offering;
- To ensure that content from our Website is presented in the most effective manner for you and for your computer;
- To provide you with information about our services that you request from us or which we feel may interest you, where you have consented to be contacted for such purposes;
- For statistical analysis or market research;
- To detect, investigate, prevent, or tackle illegal activities, fraud, or situations involving potential threats to the rights, property, or personal safety of any person;
- To carry out our obligations arising from and exercise our rights under any agreements between you and us;
- To allow you to participate in interactive features of our services, when you choose to do so;
- To notify you about changes to our services;
- For any legitimate business purpose permitted by law; and

- In any other way that you have specifically consented to.

3.3 Additionally, if you are a Borrower:

- To ascertain your borrowing needs;
- To assess your creditworthiness and to make credit-related decisions; and
- If you miss any repayment of your loan, to trace your whereabouts and recover debts or enforce a Loan Contract and to verify any payment plan you have proposed or income and expenditure form you have submitted;
- To transfer/disburse money to you or a person you nominate as part of a loan agreement (for example: a University or Course Provider);
- To carry out mandatory or other regulatory checks;
- To comply with our legal and regulatory obligations.

Advertising and marketing our products and services, and those of our third-party business partners and affiliates

3.4 This will include:

- Sending you offers and promotions by email, SMS, direct mail in accordance with your marketing preferences (but we will obtain your further consent where we are required do so);
- Providing you with the information, products and services that you request;

3.5 Our Website or any communications with you may, from time to time, contain links to and from the websites of our business partners and affiliates. If you follow a link to or from any of these websites, you should note that these websites have their own privacy policies and that we do not accept any responsibility or liability for these policies. Please check these policies before you submit any personal information or data to these websites.

3.6 Marketing is also covered in section 4 of this Privacy Policy.

Disclosing your information

3.7 We may disclose any Information we obtain under this Privacy Policy, for the purposes set out in this Policy, to:

- Any of our related companies, affiliates and business partners provided it is permitted by applicable local legislation;
- Universities, professional qualification institutes and other providers of education which you attend(ed) for your studies whereby education finance was provided through the Lendwise platform;
- Our processors and suppliers and any third parties who process transactions submitted by us;
- Any external providers of services associated with your Lendwise Account;
- Collection agencies and lawyers for the purpose of collecting debts on your Lendwise Account;
- The parent or other next-of-kin provided by you for the purposes of facilitating contact with you if it is appropriate to do so;
- Law enforcement, crime prevention and taxation authorities;
- For audit purposes and to meet obligations to any relevant regulatory authority or taxing authority;
- To Credit Reference and Fraud Prevention Agencies as described in 5 below;
- Any party approved by you;

- Anyone to whom we may transfer our contractual rights;
- Any other person under an order of the Court;
- Any other person or party set out elsewhere in this Privacy Policy.

We may also use member email addresses to display advertisements when they've chosen to opt-in this option and whenever appropriate, including without limitation through Google AdWords, third-party partner websites and third-party social networking sites such as Facebook. Examples of this type of communication are:

- We may host members' email addresses on Google AdWords for the purpose of matching these addresses with Google accounts and create an audience list. This audience list may then be used for advertising and marketing retargeting purposes on Google Search, YouTube and Gmail. All data hosted on Google AdWords will be kept confidential and secret, and won't be used by Google to build or enhance profiles of Lendwise members, in compliance with Google's Customer Match policy.
- We may host members' email addresses on Facebook to enable Facebook to cross-check it with its data in order to create a list of matching users on Facebook. The matched data is only used by Facebook to create this user list and this information is not distributed by Facebook in order to protect the privacy of the users. Once the Facebook user list is created all original data is deleted. The list of matching users will be used for advertising and marketing purposes on Facebook.

4. Marketing

4.1 We and any of our affiliates and business partners may:

- Access and use Information about you and how you use your Lendwise Account to identify services in which you may be interested;
- Market promotional and other offers and advertising to you (by direct mail post, e-mail, telephone, SMS, via your Lendwise Account or using other electronic means) in relation to goods and services which are similar to any Lendwise products, and services which you hold, that we or any of our affiliates and business partners think you may be interested in;

4.2 You can opt-out of receiving marketing information from us and our business partners and affiliates at any time by updating your privacy preferences in your Lendwise Account. Alternatively, you can write or email using the details set out in this Privacy Policy.

5. Credit reference and fraud prevention agencies

5.1 If you make an application for credit or request a loan quote, we will submit relevant Personal Data from your records at credit reference and fraud prevention agencies ("CRAs"). We will use the information recorded to confirm your identity, check your creditworthiness and to detect fraud, money laundering or any other relevant crime. Any agencies that we search will keep a record of our search, which will be seen by other organisations making searches in future.

5.2 In order to prevent or detect fraud, we will share the information:

- You provide in your application;
- Information we obtain through monitoring your account.

- 5.3 If you provide us with false or inaccurate Information at any stage of the customer journey and we suspect any unlawful activity such as fraud or money laundering, this will be recorded and we will pass details to fraud prevention agencies. We and other organisations may also access and use this Information to prevent any unlawful activity, such as fraud and money laundering, including when:
- Checking details on applications for credit and credit related or other facilities;
 - Managing credit and credit related accounts or other facilities;
 - Recovering debt;
 - Checking details on proposals and claim for all types of insurance;
 - Checking details on job applicants and employees.
- 5.4 If you take out a loan with us, your details and your payment record will be reported to CRAs. This information may then be used to help make credit and insurance related decisions about you and members of your household. Occasionally the information may be used for fraud prevention or to trace debtors. We may carry out additional checks and/or searches with CRAs at any time, including in connection with any actual or potential default or if there is any suspicious activity on your account.
- 5.5 The information under clause 5.3 and 5.4 may also be accessed and used by law enforcement agencies.
- 5.6 We may share information (both within the UK and, where appropriate, overseas) with credit reference, debt recovery, fraud prevention and law enforcement agencies, and other relevant organisations including other lenders. For the purposes of meeting our legal obligations, recovering debt, preventing crime, verifying your identity and carrying out retrospective analysis of loan applicants to enable us to make better informed and responsible decision making.
- 5.7 If you register to lend through the Lendwise platform, we will conduct searches with CRAs to verify your identity and bank account details. Your information may be used so that we can comply with applicable laws, including:
- Anti-money laundering laws;
 - Anti-terrorism laws and regulations;
 - Fighting crime and terrorism.
- 5.8 This may mean that we have to share your information with UK or overseas governmental or regulatory authorities or with other similar bodies.
- 5.9 If we decline your application for credit or decide not to lend to you because of information provided by a CRA, you have the right to know the details of which CRA was used. You can then contact the CRA to request a copy of information held on your file. Please be aware that we do not have to provide you with our reasons for a decision not to lend to you.
- 5.10 We may and other organisations may access and use the information recorded by fraud prevention agencies both in the UK and overseas. You are entitled to access your personal records held by credit and fraud prevention agencies. If you would like further details about the collection, use, storage and handling of information by the credit reference agencies Lendwise utilises, these can be found at the links below:

Transunion

- <https://www.transunion.co.uk/legal/privacy-centre?#pc-credit-reference> -

Equifax

- <https://www.equifax.co.uk/crain> -

Experian:

- <https://www.experian.co.uk/legal/crain/> -

If you would like other details of the credit reference and fraud prevention agencies from which we have obtained or may obtain Information about you, please contact us at support@lendwise.com. By submitting Information to Lendwise you agree that it may be used in all the ways described above.

6. Storing your information

6.1 Your Personal Information is generally stored in the European Economic Area (“EEA”), but it may also be transferred to, and stored at, a destination outside the EEA for processing by our service providers or by service providers of Lenders or our partners.

6.2 Your Information will be stored in a secure data centre that has been specifically chosen because of the security it provides. It is independently audited for the purposes of keeping your Information safe. Furthermore, your Information is encrypted so that it cannot be read by anyone but us.

6.3 We generally do not permit any of our external third-party suppliers to transfer and store customer data outside of the EEA, however we cannot guarantee this. It may also be processed by staff operating outside the EEA who work for those suppliers. Where this is the case and we are made aware of this, we will take all steps reasonably necessary to ensure that your data is treated securely and provided no less security than it would if it were stored in the EEA.

6.4 Where we have given you (or where you have chosen) a username and password which enables you to access certain parts of our Website and Platform, you are responsible for keeping this username and password confidential. You must not share these with anyone, and you authorise us to act upon instructions and Information from any person that enters your user ID or password.

7. Data Security

7.1 While there are always risks associated with providing personal data, whether in person, by phone or via the internet or other technologies, and no system of technology is completely safe or “tamper”/“hacker” proof, Lendwise has endeavoured to take reasonable precautions which are appropriate to prevent unauthorized access to and improper use of your personal data. All data sent from your browser to our websites is encrypted using industry standard SSL. Our websites and databases are built using modern technology and are hosted in multiple high security data centres based in the EU. We use

firewalls and many other security mechanisms to keep your data safe, which are maintained and monitored by our staff.

7.2 We also have strict policies and technical barriers in place to prevent unauthorized employee access to customer data, which are monitored and audited. We regularly verify the security of our systems by independent third-party testing. Access to your account is through a password protected mechanism, and for certain actions such as withdrawal of monies or loan agreement signature this level of security is increased by using a PIN number sent to your mobile phone. Data is backed up regularly to a secure location and is fully encrypted.

7.3 We will use all reasonable efforts to safeguard your personal data, however you should be aware that the use of the internet is not entirely secure and therefore we cannot guarantee the security or integrity of any personal information that is transferred from you or to you via the internet. Should we discover that your personal data was in any way breached or compromised we will take appropriate actions to rectify it and will inform both you and the relevant regulatory authorities without undue delay.

8. Retention of your information

8.1 Personal Data will not be retained by us for longer than necessary in relation to the purposes for which it was originally collected. To determine the appropriate retention period for your Personal Data, we will consider the amount, nature, and sensitivity of the Personal Data, the potential risk of harm from unauthorised use or disclosure of your Personal Data, the purposes for which it was processed and whether the purpose can be achieved through other means as well as the applicable legal requirements. We will normally retain your personal data for 6 years after our last business interaction with you to comply with our regulatory requirements. We will delete all data after 6 years from our last business interaction with you unless we are subject to a legal requirement to retain it for longer.

9. Children's Privacy

9.1 Our Site is not intended for use by children. We do not knowingly collect Personal Information from children under the age of 18 years. If we become aware that a minor under 18 years of age has provided us with Personal Information, we take immediate steps to delete such Personal Information.

10. Your Rights and Access to your information

You have the following rights in terms of your personal data we hold about you:

- Receive access to your personal data. This enables you to e.g. receive a copy of the personal data we hold about you and to check that we are lawfully processing it. In order to receive such a copy you can e-mail us at support@lendwise.com.
- Request correction (rectification) of the personal data we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected.

- Request erasure of your personal information. This enables you to ask us to erase your personal data (known as the 'right to be forgotten') where there is no good reason for us continuing to process it.
- Object to processing of your personal data where we are relying on a legitimate interest and there is something about your particular situation which makes you want to object to processing on this ground. If you lodge an objection, we will no longer process your personal data unless we can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms.
- You also have the right to object where we are processing your personal data, for direct marketing purposes. If you object to processing for direct marketing purposes, then we shall stop the processing of your personal data for such purposes.
- Request the restriction of processing of your personal data. This enables you to ask us to restrict the processing of your personal data, i.e. use it only for certain things, if:
 - it is not accurate,
 - it has been used unlawfully but you do not wish for us to delete it,
 - it is not relevant any more, but you want us to keep it for use in possible legal claims,
 - you have already asked us to stop using your personal data but you are waiting us to confirm if we have legitimate grounds to use your data.
- Request to receive a copy of the personal data concerning you in a format that is structured and commonly used and transmit such data to other organisations. You also have the right to have your personal data transmitted directly by ourselves to other organisations you will name (known as the right to data portability).
- Withdraw the consent that you gave us with regard to the processing of your personal data at any time. Note that any withdrawal of consent shall not affect the lawfulness of processing based on consent before it was withdrawn or revoked by you.

To exercise any of your rights, or if you have any other questions about our use of your personal data, please contact us at support@lendwise.com.

We endeavour to address all of your requests promptly and within the timelines of the relevant legislation.

- Right to lodge a complaint

You may also use any of the contact details above to raise any other query or complaint in relation to the Information we hold about you. If you raise a complaint, in the unlikely event that we are unable to resolve your complaint, you may also be able to refer the complaint to Information Commissioner's Office, details of which can be found at <https://ico.org.uk/>.

11. Lendwise contacting you

- 11.1 We may contact you by telephone, e-mail or in writing for general operational purposes and for the administration of your Lendwise Account, including to validate your identity.
- 11.2 Where using your information involves contacting you, we may contact you for any of the reasons set out in section 3 and 4 of this Privacy Policy.

- 11.3 If you apply to become a borrower, we might contact you to request further information for our underwriting process, and will send regular emails to update you on the progress of your loan application. If you are approved and accept your loan, we will then contact you at regular intervals to keep you informed about your loan, particularly if you miss any payments.
- 11.4 If you have applied for education finance through the Lendwise platform, Lendwise may also communicate with your university, professional education institute or other education provider to verify your registration details, most recent physical address and contact details and to ensure that any funds payable to such provider through a Lendwise loan are correctly processed.
- 11.5 If you apply to become a lender, we might contact you to request or verify further information as required, particularly regarding confirmation of your identity in order to help prevent fraud and other financial crime such as money laundering.

12. Changes to this privacy policy

- 12.1 Lendwise may update or make changes to this Privacy Policy from time to time. Those changes will always be communicated to you in advance or immediately thereafter by email (to the email address you have provided to Lendwise) and by notification on our website under the relevant section. Unless otherwise stated, any updates to this Privacy Policy will become effective when such notification is given and your continuing use of lendwise.com and its related websites, services, applications or tools means that you have accepted the updated Privacy Policy.
- 12.2 This Privacy Policy was last updated in June 2022.