



Electronic Payments

(SEPA) Privacy Notice

Please note this information need only be given to a member once

The data controller is The Lough Credit Union Limited
100 -103 Bandon Road
Cork
Phone: 021-4963384
Email: staff@loughcu.ie

Our Data Protection Officer can be contacted by e-mailing dpo@loughcu.ie or by post at the address above.

The Single Euro Payments Area (SEPA) is a mechanism that facilitates the standardisation of electronic payments denominated in euro across Europe. There are 36 countries¹ in the SEPA area. These are the existing 27 member states of the European Union², with Andorra, Iceland, Lichtenstein, Monaco, Norway, San Marino, Switzerland, Vatican City / Holy See and the United Kingdom also participating.

The SEPA scheme is used to make electronic transfers of funds from, and to, your credit union account. This can be as once-off transfers, or as standing orders or direct debits. Please see more information on your 'Framework Contract' with us at www.loughcu.ie

The credit union is an **indirect participant** in the SEPA scheme. To participate in the scheme, we have an arrangement with a **direct participant**, who is a member of a **clearing body**, who ultimately makes the transfer of funds between banks and accounts.

The **purpose of the processing** is the provision of electronic payment services for our members using SEPA. Our members instruct us to make payments on their behalf.

The **legal basis for processing** is for the performance of a contract to which the data subject is party. By choosing to use this service you are agreeing to the terms and conditions associated with the provision of this service.

Who we share your data with – To process a SEPA, or electronic, payment on your behalf, we typically need to know your name, address, IBAN and BIC and the amount of money to be transferred out. We would also need the same information about the person to whom you are sending the money, and the country in which they are resident. This information can be shared with:

- Our payments partner service provider for our electronic services – Payac Services CLG
- SEPA direct participants – Danske Bank A/S and Intesa Sao Paolo (Italy)
- Clearing body – EBA Clearing (France).
- Recipient banks when transferring money out of your account.

¹ As of January 2023

² Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovenia, Slovakia, Spain, and Sweden

- Our partner organisations, statutory and regulatory bodies, and law enforcement authorities in compliance with any legal obligations, such as for Anti-Money Laundering monitoring purposes.
- Supplier used for checking the names of members against sanctions lists.
- Systems suppliers providing systems support, off-site data backups, testing backup data, etc.

Personal data about you received from a third party: - Typically, this would be from a bank when transferring money into your account. We would receive information we already hold about you to correctly process the payment - your name, address, IBAN and BIC and the amount of money to be transferred. We would also receive the same information about the person who is sending you the money.

Retention of your data – We are required by law to retain information relating to financial transactions for at least 6 years. Under policy the credit union will retain this information for at least 7 years.

There are no **transfers of your personal data outside of the EEA**³, unless you specifically ask us to make a funds transfer to a financial institution outside of the EEA. SEPA countries outside of the EEA are required by regulation to adhere to data protection practices equivalent to the GDPR.

Your rights as a data subject – you have the right to:

- Data access – find out how we use your information, what information of yours we have, and receive copies of this information
- Rectification or erasure of data – have inaccurate/incomplete information corrected and updated, and, in certain circumstances, to have your information deleted
- Restriction of processing – in certain circumstances, to have our use of your data restricted
- Objection to processing – in certain circumstances, to object to particular use of your personal data for our legitimate business interests (e.g. for direct marketing purposes). You also have the right not to be subject to solely automated decisions, and the right to have a person review such decisions
- Data portability – exercise the right to data portability (i.e. obtain a transferable copy of your information we hold to transfer to another provider)

Processing based on consent – if our lawful basis for processing your data is your consent to do so, you have the right to withdraw consent at any time. You may do this by dropping into one of our offices, or by writing to, or emailing us.

Provision of personal data for an electronic payment – provision of your personal data for your electronic payment is a requirement necessary to enter into this contract. Failure to provide the required information means we cannot process your electronic payment.

Automated decision making - we do not use automated decision making directly in the provision of this service.

We may use automated processing to assist in compliance with our legal obligations around the prevention of money laundering, fraud and terrorist financing, for example, to screen for suspicious transactions.

Profiling – we use anonymised information to create member profiles, grouping individuals with similar characteristics together, to produce statistical information on our membership and on our service provision. This is done to assess service uptake, and for marketing purposes to identify services other members might find useful. You have the right to object to this processing.

Notification of additional processing – please note that, if, at some future time, we wish to use the data you are today providing for a purpose other than that outlined here, we are obliged to let you know beforehand, unless we are required to do so to comply with a legal obligation.

Lodging a complaint – you have the right to lodge a complaint about your personal data being processed, either with our DPO (as above), or directly with the Data Protection Commission, whose contact details are as follows:

³ The EEA includes the 27 EU countries and also Iceland, Liechtenstein and Norway. The EU adopted a GDPR Adequacy Decision in relation to the UK, which is valid until June 2025.

Telephone +353 (0)1 765 0100 / 1800 437 737 E-mail info@dataprotection.ie Web: https://forms.dataprotection.ie/contact	Address: Data Protection Commission 21 Fitzwilliam Square South Dublin 2 D02 RD28
--	---

You can find more detailed information on what personal data we process and how we process it in our main Privacy Notice on our website www.loughcu.ie