



United Finance Co. SAOG

PRIVACY & CONFIDENTIALITY POLICY



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Introduction

UFC business has been built on trust between its Customers and UFC. UFC considers it a duty to safeguard and keep confidential, any information relating to its customers or their financial affairs. The information could be provided by its Customers, in person at its Head Office, or at one of its branches, or over the phone, or while visiting Company' Web site. UFC strives, at all times to ensure that the information is kept confidential and secure.

Confidentiality As per Banking Law 2000 - ARTICLE 70 CONFIDENTIALITY OF BANKING TRANSACTIONS

- No Government Agency nor any person shall ask a licensed bank directly to disclose any information or to take any action relating to any customer. Such request in all cases shall be submitted to the Central Bank. A committee shall be established at Central Bank to decide on whether to release the information or to take the action requested or not. If the Central Bank finds the request acceptable, the licensed bank shall be informed to release such information or to take such action according to the way and method instructed by Central Bank. The decision of the Central Bank regarding the disclosure of information or taking the action shall be final.
- No licensed bank, nor any director, officer, manager or employee of such bank, shall disclose any information relating to any customer of the bank except when such disclosure is required under the laws of the Sultanate and as instructed by the Central Bank. In any case a licensed bank should inform its customer promptly of such disclosure.
- Except as provided by Article 70 (a) of this Law, disclosure of information relating to any customer of a licensed bank shall be made only with the consent of such person, provided, however that a customer of a licensed bank may give general consent to use of banker's advisements related to his banking business.
- Any former director, officer, manager or employee of a licensed bank shall be bound by this Article 70.

Confidentiality Principle of UFC

Board of Directors / Staff members and persons under a contract with UFC or their representatives shall not communicate, publish, release or disclose to any person information provided to them in the course of their work that is likely to lead to the identification of a client or a client's legal problem, except:

- In the course of delivery of services; or
- As permitted by the law



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UFC will always maintain control over the confidentiality of its customer information. UFC may, however, during its normal course of business, facilitate relevant information to reputed companies / firms, who are the automation service providers, regulators like CBO, CMA, Income Tax Department and other Governmental Authorities

Privacy

Clients shall provide sufficient identifying information (KYC) to allow UFC to comply with its regulatory requirements. Client will always be given an option of directly interacting with UFC in providing their personal information to UFC. Wherever the information is provided through third parties like dealers, client should be aware of the risks of such information already shared with third parties. However, UFC on its part will ensure the correctness and privacy of the information so collected subsequent to the receipt of such information from third party.

Staff of UFC shall maintain physical, electronic, and procedural safeguards to protect client's information as per the policy applicable Customer's privacy is important to United Finance Company SAOG. and as a prudent Financial Institution, UFC assures its customers of the Privacy Policy to safeguard all information, according to security and confidentiality that is shared by its Customers. All staff members will give an undertaking to the company while joining the company about abiding by the confidentiality policy of the company.

Collection and maintenance of information

- **Collection of Customer Information**

During the course of business, UFC may collect personal information from visitors who voluntarily submit personal information. UFC may use such information for sending such visitors details of its products or services and other marketing materials which UFC think may be of interest to such visitors, or invite such visitors to participate in market research and surveys and other similar activities

UFC will limit the collection and use of customer information to the minimum requirement stated as KYC requirement as specified by CBO, FIU, MOCI and other governmental authorities from time to time, to deliver superior service to its customers, which includes advising its customers about its products, services and other opportunities, and to administer its businesses well as help these authorities in compliance of laws of The Sultanate of Oman.

Collection of personal data from customers shall be for purposes relating to the provision of financial services or related products;



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- Collection and maintenance of staff Information

Collection, maintenance and updating of information of staff is determined by HR policy. Specimen signatures of staff should be safely held under lock and key. HR Dept shall not divulge such information with other staff unless or otherwise directed by Statutory / by Management.

- Collection, compilation and maintenance of financial information

Collection, compilation and maintenance of financial information should be through dedicated IT systems and governed by relevant IT security policy. Wherever reports, writings, recordings of financial information are made in hard copies staff should be aware to secure the information properly and preserve confidentiality by properly filing, maintaining it under lock and key as determined by applicable procedures and their job responsibilities. Sharing of financial information should be strictly on a need to know basis and based on the priorities of disclosure of such information (like who should know first management, board, stock exchange in an order).

No member of the staff is permitted to down load any information from the System or taking photocopies / print outs, of any information available in the system unless authorized by superiors on need to know basis.

No member of the staff is permitted to carry the information either in soft copy or hard copy, outside the Office except when it is required for Official business purposes.

- Compilation and maintenance of Board minutes and other related information

Board / Credit Committee / Audit and Risk Management Committee background papers & booklets provided to Board / Credit Committee / Audit and Risk Management Committee members and minutes of all these meetings and other related matters are highly confidential. The information in physical and soft forms should be stored securely. Any extract of resolution or certified copy can be provided on a need to do business or on the basis of relationship requirement like banking. The information relating to price sensitive information should be confidential till it is made public by way of announcement in the media, stock exchange as required under disclosure policy. It is the responsibility of all the members of board of directors, senior management, board secretaries, internal auditors, external auditors and Chief Compliance Officer who have access to the information to ensure confidentiality.



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- Maintenance of Important Information pertaining to the business of the Company
The following information forms part of the sole property of the Company and should not be shared / disclosed or made public in any manner the contents thereof, without the permission of the Management
 - Credit Rating Agencies Information, which is not published
 - Reports and correspondence of CMA
 - Management Letter of Statutory Auditors
 - Internal Audit Reports
 - Company's Business Plan, Five Year Projects, Strategy Plan, Budgets etc.,
 - All Policies and Procedure Manuals of the Company
 - All Product details and Scheme details
 - All Circulars, Memos, and Correspondence issued within the Organization
 - All Agreements, terms and conditions entered with the Lending Institutions
 - Minutes of all Internal Working Groups, Management Committee, ALCO, AML Committee or any other Committee which is meant for running the business activities of the Organization

- Maintenance of CBO Examination Reports
The Examination report is to be kept under Safe custody. Any staff, senior management person or director of the UFC shall not disclose or make public in any manner the Report or any portion thereof.

Disclosure and use

Personal data will not be used for any purposes other than the data that is required to be used at the time of collection or purposes directly related thereto as a matter of our principle. UFC will not reveal customer information to any external organization unless UFC has previously informed the customer in disclosures or agreements, and has been authorized by the customer, or is required by law.

UFC may disclose non-public personal information about customer to the following types of third parties:

- Service providers to UFC, such as companies that provide us automation services;
- Parties involved in the closing and servicing of a loan such as credit reporting agencies, Other banks and financial institutions;
- UFC reserves the right to disclose information about its customers with financial service providers such as insurance agents, or lease companies that are or may in the future, become its affiliate or with whom it may enter into a joint marketing agreement;



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- UFC reserves the right to disclose the information to Statutory bodies, Courts, ROP, CMA, CBO, Internal Auditors, Credit Rating Agencies, Legal heirs of deceased Customers which is obligatory on the part of the Company by virtue of provisions of law.

UFC may also disclose non-public information about its customers to non-affiliated third parties as permitted by law. Personal data will be provided to reputable third parties with the general consent of the customer for the purpose of advice relating to the business of UFC

Security of Information

UFC will maintain physical, electronic, and procedural safeguards to protect this information.

UFC will strive at all times to ensure that the information is kept confidential and secure in respect of information transferred to, stored, processed or otherwise administered by third party agents, contractors or service providers who provide administrative, telecommunications, computer and other data mining and processing services.

Personal data will be protected against unauthorised or accidental access, processing or erasure as a principle. UFC will take reasonable care to ensure integrity and security of all data in its possession.

Custodian of data should be identified with clear accountability for securing the confidentiality and authorizing the access to the data.

Accuracy of Information

UFC will take reasonable care to keep customer files complete, up-to-date, and accurate. UFC will tell its customers how and where to conveniently access their account information (except when it is prohibited by law) and how to notify UFC about errors which UFC will promptly correct.

Access to Information

UFC will permit only authorized employees, who are trained in the proper handling of customer information, to have access to that information. Employees who violate UFC's Privacy Policy will be subject to its normal disciplinary process.

UFC will not use or share - internally or externally - personally identifiable medical information for any purpose other than the underwriting or administration of a customer's policy, claim or account,



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or as disclosed to the customer when the information is collected, or to which the customer consents.

For purposes of credit reporting, verification and risk management, UFC will exchange information about its customers with reputable reference sources and clearinghouse services.

In addition, the personal information collected from the customers may be transferred to, stored, processed or otherwise administered by third party agents, contractors or service providers who provide administrative, telecommunications, computer and other data mining and processing services.

A customer's personal data is classified as confidential and can only be disclosed where legally compelled to do so

Miscellaneous

All practical steps will be taken to ensure that personal data are accurate and will not be kept longer than necessary or will be destroyed in accordance with the internal retention period which is currently ten years

Complaints

The following designated official may be contacted at UFC, about its practices concerning Confidentiality / Privacy Policy of UFC: *The Assistant General Manager (F& IT), United Finance Company SAOG, PO Box 3652, PC 112, Ruwi, Muscat, Sultanate of Oman.*

Undertaking

All Board members, members of senior management and other staff shall sign this Confidentiality and Privacy Agreement.

A copy of the acknowledgement obtained from all the Board Members, members, senior management and other staff shall be kept on record having read and understood the contents of this Confidentiality and Privacy Agreement.