



MANX FOREIGN
EXCHANGE

Privacy Notice

Our commitment:

At Manx FX Limited (“**Manx FX**”), we are aware of the trust you place in us and our responsibility to protect your privacy and keep your personal data secure in accordance with Data Protection legislation.

This privacy notice covers:

- How and why we process your personal information;
- The sources of information about you;
- The parties we may disclose it to;
- How long we will retain your information;
- What rights you have in respect of your personal data; and
- How you can contact us with any further queries or concerns.

Definitions:

‘**Foreign Exchange Counterparty**’ means a third-party Foreign Exchange Provider which Manx FX will source for you in order for them to be able to provide you with foreign exchange facilities.

‘**FX**’ means foreign exchange.

The Data Controller:

Manx FX Limited is the Data Controller for the purposes of the Data Protection Act 2018 and in relation to all the personal data provided to us about you. The primary legal basis for which we process your personal data is for the performance of service contracts we enter into (or may enter) into with you for FX Brokering Services.

Why do we collect personal information?

We collect your personal information for any of the following purposes:

- For the preparation of entering into a customer relationship or service agreement with you;
- It is necessary to provide our existing clients with our services, to perform obligations under our service agreements, and to generally maintain relationships with our clients;
- To conduct background checks if required for the services we provide to you;
- To manage any 3rd party arrangements required by Manx FX in order to run the business and provide you with our services;
- To keep you informed about the products and services that we have, or plan to have available, if you have asked us to do so;
- To consider any applications for employment; and
- To comply with any legal and regulatory obligations.

Your personal information is only collected and used for the purpose(s) it was provided for, and of which you were aware at the time your information was supplied to us. We will limit the collection of your personal information to only that which is needed in order to satisfy the intended purpose.

It is ultimately your decision as to whether to provide us with any of your personal information, however, please note that if you fail to provide information we have requested, or you fail to provide accurate information, we may not be able to engage with you further.

What information do we collect and how do we collect it?

In order to fulfil the purposes above, we will need to collect your personal information. We collect it from you when you initially provide it to us and every time you contact us during the administration of our relationship with you. Information is collected when you meet with us, complete forms, correspond with us, telephone us, or send us an email. Information is also provided to us by your chosen Foreign Exchange Counterparty.

This information can include all, or a combination of any of the items listed below depending on the nature of your relationship with us:

- General personal details such as your name, date of birth, place of birth, nationality, gender, marital status and National Insurance Number;
- Your contact details (address, telephone numbers, e-mail);
- Financial details such as bank account details, tax information or currency details you may provide to us;
- Your trading activity details;
- Employment details such as employment status, employer contact details, and salary information if you are applying for a job with us;
- Character references if you are applying for a job with us;
- Publicly available information (generally obtained through internet searches) such as news articles or public register information which is obtained from background searches or reference checks.

We make available to you the forms belonging and used by our Foreign Exchange Counterparties for the purposes of opening personal or business foreign exchange accounts with them. If these forms are not sent by you directly, but forwarded to Manx FX for onward transmission to our foreign exchange counterparties, then the information contained in those forms is also recorded by Manx FX, and will be destroyed in line with the Data Protection legislation.

Sensitive Information:

Certain types of personal information are classed as “sensitive” under the Data Protection legislation, or otherwise referred to as “special categories” of data. This includes information about your health, race, ethnic origin, political opinions, religious or philosophical beliefs, sexual orientation, trade union membership and genetic and biometric data.

We do not need to collect sensitive personal data during the normal course of our business with you. However, sometimes we may indirectly come across sensitive information such as your health data. For example, if you have a foreign exchange account that is subject to a court registered Enduring Power of Attorney, we will be aware of the fact that a data subject may have mental health issues requiring the use of the Power of Attorney, and thus we have indirect information relating to a customer’s health. In order to be able to process any sensitive personal data, we will need your explicit consent. In the event we are likely to (or do) come into possession of any sensitive personal data, we will contact you separately to seek your consent for its processing.

How do we use your personal information?

We store and process the personal information that you (or third parties) have provided to us in any or all of the following ways:

- To assess your application for our services or to prepare a fee estimate of our costs;
- To conduct any reasonably required due diligence and/or background checks for the purpose of AML screening or fraud prevention;

- For sourcing and arranging a product from your chosen Foreign Exchange Counterparty;
- To verify and allocate commission payments;
- To monitor the success of referrals to your chosen Foreign Exchange Counterparty;
- To perform our obligations under any contract, or terms of business, or employment contract you have entered into with us;
- To supply you with the information and/or service(s) that either you have requested from us, or wish to provide to us;
- To manage our relationship with you;
- To reconnect with you if you move house or change employer;
- To consider any application for employment you may have submitted;
- For general business purposes, to prepare management and accounting information necessary for the conduct of our business, including audit;
- For the prevention and detection of crime, including AML purposes and fraud detection; and
- To comply with any and all statutory responsibilities.

Information you submit through our website may be held and processed by our Internet Service Provider, but it is only held and processed on our behalf and under our strict instruction.

Disclosure of Personal Information:

During the term of your relationship with us we may disclose your personal information to any of the following parties to allow us to properly manage our relationship with you:

- To the Foreign Exchange Counterparties of the financial services or FX facilities you choose;
- To persons acting as our agents or on our behalf under a strict code of confidentiality where we outsource functions relating to our services (for example, our IT system providers, document storage and archiving companies etc.);
- To screening companies that we have entered into binding contracts with for the purpose of conducting backgrounds or due diligence checks.
- To anyone we transfer or may transfer our rights and duties under your Customer Terms of Business;
- Back to you during the course of your relationship with us;
- To future employers (if you are or were an employee of ours) who seek references about you (who will require your consent to do this); or
- To legal or regulatory bodies (such as the Isle of Man Financial Services Authority) as required by law or regulation.

Otherwise we will keep all of your personal information confidential unless you give us consent to transfer it to a third party.

It is not normally necessary during the usual course of business to transfer your personal data outside of the Isle of Man or the UK; however, in the event it is necessary, it will be done so in accordance with the requirements of Data Protection legislation. These requirements include the provision that the recipient of your personal data must have the same level of protections in place as you are entitled to on the Isle of Man or in the UK. We will advise you in the event that your personal data is to be transferred in this manner.

The exception to this is if you as a customer live outside the Isle of Man, UK or the EEA and we are sending your personal information back to you, this will be necessary in order to communicate with you and for providing you with our services. Our e-mails to you are subject to encryption and any sensitive documentation will be sent via registered mail.

Credit Reference Agencies:

We do not need to search your record or that of any joint applicant, using standard public searches and credit reference agencies for personal data during the normal course of our business. However, Foreign Exchange Counterparties might. We therefore recommend you read the privacy notices of your chosen foreign exchange counterparty.

Fraud Prevention Agencies:

We may share your personal information with fraud prevention agencies if we feel fraud has been or might be committed. These agencies collect, maintain and share data on known and suspected fraudulent activity for the purposes of fraud prevention. These records may be searched and shared with other organisations by the fraud prevention agencies.

We have a legal obligation to report suspected fraud to law enforcement agencies.

The fraud prevention and law enforcement agency that we share data with is the Isle of Man Financial Intelligence Unit;

How long do we retain your personal information?

We are permitted by law to retain your information for as long as is necessary in relation to the purposes for which the information was originally provided.

We will therefore hold your personal data for six years from the date our relationship with you has ended, except where records are required for investigation by law enforcement, where they will be retained for as long as required by the Constable or competent authority.

Once your information is no longer necessary, it shall be destroyed in accordance with Data Protection legislation.

If you fail to meet our client onboarding criteria or chose not to engage our services we shall hold your personal data for up to 6 months, unless required by law or regulation to retain it for a longer period.

Your Rights:

Under Data Protection legislation you have the following rights free of charge:

1. Access to Personal Data

Subject to exceptions detailed in Data Protection legislation, you have a right of access all personal data we hold about you. If you wish to exercise this right, or you have any questions regarding your personal data, please write to the Data Protection Officer at the address overleaf. We will respond within one month from receipt of a valid request, and in any event, without undue delay.

2. Automated Decision Making:

Manx FX does not use any automated decision making technology.

3. Rectification

You have the right to the rectification of inaccurate data, and to obtain completion of incomplete personal data. To correct or amend your personal data, please contact the Data Protection Officer at the address overleaf with the details. We will make the required changes as soon as possible.

4. Erasure

In certain situations you have the right to request that your personal data is erased, however, there are limitations to this right.

Examples of grounds for exercising your right to erasure include:

- Personal data is no longer necessary for the purpose of the performance of a contract between us and you;
- Where data has been unlawfully processed;
- Where data has to be erased to comply with a legal obligation;
- Where a right to object to direct marketing or the right to object to processing has been exercised.

Examples of limitations to your right of erasure include:

- It is necessary for the performance of a contract between us and you;
- Our compliance with legal obligations to retain client records for certain periods of time (as detailed above); and
- Establishment, defence or exercise of legal claims.

5. Restriction of Processing

You have the right to restrict our processing of your personal data in the following circumstances:

- If you contest the accuracy of personal data processed by us, (we may restrict processing for a limited period to enable us to verify the accuracy and amend the data as necessary);
- We no longer require your information for the purposes we originally obtained it;
- We have no legitimate grounds for processing your information or your information has been processed unlawfully.

If you wish to exercise this right please contact the Data Protection Officer at the address overleaf with the full details.

6. Data Portability

You have a right to receive your personal information that you have provided to us, in a structured, commonly used and machine readable format. You also have a right to have this personal data transmitted to another data controller (i.e. another business), where technically feasible.

7. Right to Object

You have the right to object to us processing your personal data in the following circumstances:

- For direct marketing purposes;
- Profiling in relation to direct marketing.

We can confirm that we do not conduct either of these activities at this time.

8. Right to Lodge a Complaint

If you have a complaint regarding the way we are processing your personal data, please address it with us in the first instance in the hopes that we will be able to resolve the matter with you. However, if you do not want to address your concerns to us, or we have failed to satisfactorily respond to your complaint, you have the right to complain to the Data Protection Supervisor. The contact details are below:

Information Commissioner
 First Floor, Prospect House
 Prospect Hill
 Douglas
 Isle of Man
 IM1 1ET

Tel: +44(0) 1624 693260

Marketing:

If you wish to receive information about our products or services please let us know by any of the contact options provided below.

Cookies:

Our website uses a number of cookies to store data on our visitor's computers.

Cookies are text files which identify users' to the Manx FX server. Our cookies do not store any personal or sensitive information, or anything that makes you personally identifiable to us. They are used for essential functionality such as security when processing form data or for analytics which helps us use anonymous visitor data to gain a better understanding of how people use our website.

What is aggregate information?

Aggregate information is used to show us the total number of visits to our website and which parts of the site are used and most. Aggregate information does not identify individuals, as it does not contain any personal data. This information helps us in developing our website and improving the service we offer you.

The Data Protection Officer and Contact Details:

If you have any questions or concerns regarding this notice or you wish to exercise your rights, please contact us, addressing your query to the Data Protection Officer:

Writing: Manx FX Limited, 1st Floor, Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN

Telephone: +44 (0)1624 694695

Email: enquiries@mfx.co.im

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