

PRIVACY POLICY

Thank you for trusting us with your information. We recognise the importance of protecting your privacy, and being clear about how we collect, use, exchange, store and protect your information is a vital part of our relationship with you.

1. Your privacy is important to us

This Policy outlines how EFCO Limited (referred as, “**EFCO**”) collect, disclose, use, store or otherwise handle personal information.

It is important to us that we manage your personal information securely and consistently with relevant legislation of New Zealand, the Privacy Act 2020, (a “**Privacy Act**”), and as amended or replaced from time to time (“**Privacy Laws**”).

This Policy explains:

- The kinds of personal information (including credit-related information) we collect;
- The purposes for which we collect this information;
- How we manage the personal information that we collect about you;
- How you can seek access to and correct that information; and
- If necessary, how you can make a complaint relating to our handling of that information.

This policy does not limit our rights and obligations under Privacy Laws.

This policy is not limited to current customers or guarantors of customers (where applicable) – it relates to all other individuals who deal with us, whether in relation to the provision of credit or otherwise. By using our services or otherwise dealing with us, you are deemed to agree to our Privacy Policy.

2. Information we collect from you

2.1 When we collect Personal information

We collect information about you and your interactions with us, for example, when you request or use our products or services, make a card payment or transfer money, phone us or visit our website. When you use our website, we may collect information about your location or activity including your IP address and whether

you've accessed third-party sites. Some of this website information we collect using cookies.

This may include information collected directly from you and information that you authorise us to collect from third parties.

It is not mandatory for you to provide us with the personal information that we request – however if you do not do so it may affect the products and services that we can provide to you.

2.2 The Personal Information we collect

We will collect certain personal information about you depending on the circumstances in which the product or service is being provided.

This information can include:

- Key personal information such as your name, residential and business addresses, telephone numbers, email and other electronic addresses;
- Financial and related information, such as your occupation, accounts, bank account information (from prior to the loan being granted and ongoing for the term of the loan), assets, expenses, income, revenue, dependents, and regarding your employment, financial and business dealings and other relevant events;
- Your transaction history (with us and or relevant third parties). This information includes products you may have used with us in the past, your payment history, and the capacity in which you have dealt or deal with us; and
- Other relevant information – depending on the circumstances this may also include your gender, marital status and health and medical information, membership of professional bodies, tax file number information and other government identifiers (e.g. if relevant for insurance purposes or to identifying you).

2.3 Information we collect from others

We collect information about you from others such as service providers, agents, your bank, advisers, brokers, employers or family members. For example, if you apply for credit, we may need to obtain a credit report from a credit reporting body. We will also obtain bank account information from your bank throughout the term of the loan. We may collect information about you that is publicly available, for example, from public registers or social media, or made available by third parties.

If you elect to use bank statements and third-party account aggregation service providers in connection with our assessment of your application, you permit such

third-party services to access your banking transaction data linked to the online banking credentials you provide. The third-party service provider will access your personal information for the purpose of providing this personal and business bank account data to us.

The third-party service provider may access transactional data from any account that is associated with the login credentials that you submit. This may include personal accounts as well as business accounts. Your provision of banking login credentials to utilise such third-party service providers does not provide us with your login credentials or passwords or the ability to access your internet banking (other than as stated above).

Through the use of such third-party service providers, we will obtain up to the last twelve (12) months bank transactions on the date you apply for a loan, in addition to further ongoing bank transactions for the term of the loan, for the purpose of assessing any future loan application or making a future offer to you. We note that your bank's terms may prohibit you from sharing your login, so you agree to appoint our third-party service provider as your agent to access your internet banking on your behalf solely for this purpose and you consent to our ongoing access to this information for the term of the loan and the purposes outlined above.

Should you agree to the use of such a third-party service provider, you will be subject to their terms and conditions and privacy policy which will govern any act or omission of that third party service provider in connection with your use of that service.

2.4 Sensitive information

The Privacy Laws protect your sensitive information, such as health information that's collected on insurance or hardship applications. If we need to obtain this type of information, we will ask for your consent, except where otherwise permitted by law.

2.5 Information about other people

If you provide any personal information to us about another person, you confirm that you have the authority of that person to share their information with us and to permit us to hold, use and disclose their information in accordance with this Privacy Policy. You must inform them of their rights to access and request correction of their information set out below.

3. How do we use your information?

In many circumstances, we will collect the above information primarily from you (or from someone who is representing or assisting you). However, there are certain instances in which we will collect information about you from third parties where it is unreasonable or impracticable to collect it directly from you. For example, even where your application is for credit, we may collect information about you from a business which provides information about commercial credit worthiness for the purpose of assessing your application.

We use your information to:

- Establish your identity and assess applications for products and services;
- Determine your eligibility for, and comply with our;
- Price and design our products and services;
- Administer our products and services, including assessing whether to make any future offer to you, and generally carry out our business functions and activities;
- Manage our relationship with you, including fulfilling our obligations and exercising our rights under any agreement with you;
- Conduct and improve our businesses and improve our customers' experience;
- Manage our risks and help identify and investigate illegal activity, such as fraud;
- Contact you, for example to invite you to review our products and services, if we suspect fraud on your account or need to tell you something important;
- Comply with our legal obligations and assist government and law enforcement agencies or regulators; and
- For identification and provision of products or services offered by us or any third parties that may reasonably be of interest to you (refer to section 3.1 below).

We may also collect, use and exchange your information in other ways where you have authorised us to do so or where permitted by law.

3.1 Direct marketing

We may use your information for direct marketing, including by email or other electronic means. If you no longer want to receive direct marketing, you can tell us by using any of the methods set out in section 9.

3.2 Gathering and combining data to get insights

Improvements in technology enable organisations to collect and use information to get a more integrated view of customers and provide better products and services. We may combine our customer information with information available from a wide variety of external sources (for example census or Bureau of Statistics data). We are able to analyse the data in order to gain useful insights which can be used for any of the purposes mentioned earlier in this policy. In addition, EFCO may provide data insights or related reports to others, for example, to help them understand their customers better. These insights and reports are based on aggregated information and do not contain any information that identifies you.

4. Who do we exchange your information with?

EFCO may use information for any of the purposes mentioned in this section.

4.1 Third parties

We may exchange your information with third parties where this is permitted or required by law, or for any of the purposes mentioned in section 3.

Third parties include:

- Your co-applicant(s) (if any);
- Entities that provide services to us such as, identity verification, mailing houses or call centre operators;
- Service providers, for example law firms, market research / data providers, and loyalty program redemption partners;
- Service providers to whom we outsource certain functions, for example, direct marketing, customer review tools, statement production, debt recovery and information technology support, some of whom may contact you on our behalf;
- Brokers, agents and advisers and persons acting on your behalf, for example guardians or persons holding power of attorney;
- References that you provide to us, for example landlord details or trade references;
- The supplier of any goods or services financed with credit we provide;
- Guarantors or any person providing security for any service;
- Persons involved in arrangements that provide funding to us, including persons who may acquire rights to our assets (for example loans), investors, advisers, trustees and rating agencies;
- Claims-related providers, such as assessors and investigators, who help us with claims;

- Other financial institutions such as banks and credit providers or their authorised representatives or partners, including where such entities provide products and services that may reasonably be of interest to you;
- Auditors, insurers and re-insurers;
- Employers or former employers;
- Government and law enforcement agencies or regulators (including but not limited to Government authorities/agencies of New Zealand (if applicable));
- Credit reporting bodies – credit reporting bodies may collect the information we provide to them (including default information) and use it to provide their credit reporting services (see section 5 below);
- Entities established to help identify illegal activities and prevent fraud
- Overseas entities that provide products and services to us; and
- Any other parties that you authorise or that we are required or permitted by law to share information with.

5. Credit checks and credit reporting

When you apply to us for credit or propose to be a guarantor, we need to know if you're able to meet repayments under your agreement with us. We also want to avoid giving you further credit if this would put you in financial difficulty. One of our checks involves obtaining a credit report about you.

5.1 Credit reports

A credit report contains information about your credit history that helps credit providers assess your credit applications, verify your identity and manage accounts you hold with them. Credit reporting bodies collect and exchange this information with credit providers like us and other service providers such as phone companies.

The Privacy Laws limit the information that credit providers can disclose about you to credit reporting bodies, as well as the ways in which credit providers can use credit reports.

We may use one or more of the following credit reporting bodies:

Equifax

www.equifax.co.nz

publicaccess.nz@equifax.com

0800 692 733

Centrix

www.centrix.co.nz

PO Box 62512

Greenlane, Auckland 1546

0800 236 874

Illion

New Zealand:

www.illion.co.nz

0800 733 707

5.2 What information can we exchange with credit reporting bodies?

The information we can exchange includes:

- your identification details;
- the type of loans you have;
- how much you've borrowed;
- whether or not you've met your loan repayment obligations; and
- if you have committed a serious credit infringement (such as fraud).

We also ask the credit reporting body to provide us with an overall assessment score of your creditworthiness.

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The credit reporting bodies we use will hold your personal information on their terms and treat your information in accordance with their own privacy policies.

5.3 What do we do with credit-related information?

We use information from credit reporting bodies to confirm your identity, assess applications for credit, manage our relationship with you and collect overdue payments. We also use this information as part of arriving at our own internal assessment of your creditworthiness.

We store credit-related information with your other information. You can access credit-related information we hold about you, request us to correct the information

and make a complaint to us about your credit-related information. See sections 8 and 9.

5.4 Other rights you have

Credit providers may ask credit-reporting bodies to use their credit-related information to pre-screen you for direct marketing. You can ask a credit reporting body not to do this. Also, if you've been, or have reason to believe that you're likely to become, a victim of fraud (including identity fraud), you can ask the credit reporting body not to use or disclose the credit-related information it holds about you.

6. Motor Vehicle Register (MVR) Access

EFCO Limited is authorised under Section 241 of the Land Transport Act 1998 to access information from the New Zealand Transport Agency Waka Kotahi Motor Vehicle Register (MVR).

6.1 Purpose of Access

We may access MVR information only where necessary for legitimate business purposes, including:

- Assessing loan applications
- Verifying ownership of vehicles used as security
- Managing loan arrears and collections
- Enforcing our security interests, including repossession

We do not access MVR information for marketing or unrelated purposes.

6.2 Minimisation of Personal Information

We are committed to minimising privacy impact.

Where possible, we use vehicle-only information (Standard Access).

We access personal information (Full Access) only where necessary to:

- Confirm registered ownership
- Verify legal rights relating to a secured vehicle

6.3 Use and Handling of MVR Information

Information obtained from the MVR is:

- Used only for the purpose for which it was accessed
- Restricted to authorised staff
- Linked to a specific loan or enforcement activity
- Logged and monitored for audit purposes

6.4 Your Rights and Opt-Out

Individuals may request that their name and address details are withheld from the Motor Vehicle Register.

For more information, please contact:

New Zealand Transport Agency Waka Kotahi

Website: www.nzta.govt.nz

7. Keeping your information secure

We store your hard-copy or electronic records on our premises and systems or offsite using trusted third parties. We use reasonable endeavours to keep your personal information secure, however, this security cannot be guaranteed.

Our security safeguards include:

7.1 Staff education

We train and remind our staff of their obligations with regard to your information.

7.2 Taking precautions with overseas transfers and third parties

When we send information overseas or use third parties that handle or store data, we take reasonable steps to ensure that appropriate data handling and security arrangements are in place.

7.3 System security

When you transact with us on the internet via our website, we encrypt data sent from your computer to our systems. We have firewalls, intrusion detection systems and virus scanning tools to help to protect against unauthorised persons and viruses accessing our systems. When we send your electronic data outside the company, we use dedicated secure networks or encryption.

7.4 Building security

We have protection in our buildings against unauthorised access.

7.5 Destroying data when no longer required

We keep information only for as long as required (for example, to meet legal requirements or our internal needs).

7.6 Your log-in details

You are advised to keep your log-in details private and confidential. Your log-in details are your responsibility and we advise you not to share those details with any party. You hereby acknowledge that any party that accesses your account does so as your agent and accordingly you agree to be bound by any transactions effected through their use of your account. We are entitled to rely on any access to or use of your account without making any further enquiries.

8. Accessing, updating and correcting your information

8.1 Can I get access to my information?

You can ask for access to your basic information (for example what transactions you've made) by going online or calling us. To obtain a copy of current credit-related information we hold about you, you can call or email us.

8.2 Is there a fee?

There is no fee for making the initial request. However, in some cases, where permitted by law, there may be an access charge to cover the time we spend locating, compiling and explaining the information you ask for. If there is an access charge, we'll give you an estimate up front and confirm that you'd like us to proceed. Generally, the access charge is based on an hourly rate plus any photocopying costs or other out-of-pocket expenses. You'll need to make the payment before we start, unless you've authorised us to debit your account.

8.3 How long does it take to gain access to my information?

We try to make your information available within 30 days of your request and we will respond to your request within 20 days. Before we give you the information, we'll need to confirm your identity.

8.4 Can you deny or limit my request for access?

In certain circumstances we're allowed to deny your request, or limit the access we provide. For example, we might not provide you access to commercially sensitive information. Whatever the outcome, we'll write to you explaining our decision.

8.5 Updating your basic information

It's important that we have your correct details, such as your current address and telephone number. You can check or update your information by going online, emailing or phoning us.

8.6 Can I correct my information?

You can ask us to correct any inaccurate information we hold or have provided to others (including credit-related information) by contacting us. If the information that is corrected is information we have provided to others, you can ask us to notify them of the correction. We don't charge a fee for these requests.

If your request relates to credit-related information provided by others, we may need to consult with credit reporting bodies or other credit providers. We'll try to correct information within 30 days. If we can't complete the request within 30 days, we'll let you know the reason for the delay within 20 days and try to agree a timeframe with you to extend the period.

If we're able to correct your information, we'll inform you when the process is complete.

8.7 What if we disagree that the information should be corrected?

If we disagree with you that information should be corrected, we'll let you know in writing our reasons. You can ask us to include a statement with the relevant information, indicating your view that the information is inaccurate, misleading, incomplete, irrelevant or out-of-date. We will take reasonable steps to comply with such a request.

8.8 Can I ask you not to provide my information to my broker?

If you were introduced or applied to us through a broker or other agent, we will provide them with information about your application you make with us. If you do not

wish us to provide your information to your broker or other agent, you must advise us by contacting us at info@efco.co.nz.

9. Making a privacy complaint

9.1 We're here to help

If you have a concern about your privacy (including credit-related matters), you have a right to make a complaint and we'll do everything we can to put matters right.

9.2 How do I make a privacy complaint?

To lodge a complaint, please get in touch with us using your point of contact or one of the customer service teams set out in section 9. We'll review your situation and try to resolve it straight away. If you've raised the matter through your point of contact or through our customer service teams and it hasn't been resolved to your satisfaction, please contact our Customer Relations team using the details in section 9.

9.3 How do we handle a privacy complaint?

We acknowledge every complaint we receive and provide you with our name, a reference number and contact details of the investigating officer. We keep you updated on the progress we're making towards fixing the problem.

Usually, it takes only a few days to resolve a complaint. However, if we're unable to provide a final response within 45 days we'll contact you to explain why and discuss a timeframe to resolve the complaint.

9.4 External review of privacy complaints

If you're not satisfied with our handling of your matter, you can refer your complaint to external dispute resolution. We suggest you do this only once you've first followed our internal complaint processes set out above.

If your complaint is about the way we handle your personal information, you may contact the Office of the New Zealand Privacy Commissioner by sending them a complaint using the [online complaint form](#), or by writing to the Office of the New Zealand Privacy Commissioner, PO Box 10094, Wellington 6143, New Zealand, using the complaint form available [here](#).

10. How to contact us or find out more

For privacy related queries, access or correction requests, or complaints, or to request a printed version of this policy, please contact us:

Phone 0800 102 159 or email info@efco.co.nz. Our customer service representatives are available Monday to Friday from 09:00 am to 05:00 pm.

10.1 To update your direct marketing preferences or request not to receive direct marketing

You can call us using the number above or email us.

For more information about the New Zealand Privacy Principles and credit reporting rules visit:

- Office of the New Zealand Privacy Commissioner (privacy generally); or
- Retail Credit Association of New Zealand (credit reporting rules).

11. Amendments to this Privacy Policy

We may change this Privacy Policy at any time by changing or removing existing terms or adding new ones. Changes may take the form of a completely new Privacy Policy. We will tell you about any changes by posting an updated Privacy Policy on our website. Any change we make applies from the date we post it on the website. By continuing to use our services you will be deemed to agree to our updated Privacy Policy.