

## **SCHOLES FINANCIAL MANAGEMENT LIMITED**

### **CUSTOMERS AND SUPPLIERS PRIVACY POLICY**

#### **1. GENERAL**

- 1.1 Scholes Financial Management Limited (“**we**” “**us**” “**our**”) is committed to protecting and respecting your privacy. We are the data controller and will process your personal data in accordance with the Data Protection Act 2018, Regulation (EU) 2016/679 (the “**GDPR**”) and the Privacy and Electronic Communications (EC Directive) Regulations 2003 as amended from time to time as well as any national laws which relate to the processing of personal data (“**data protection legislation**”).
- 1.2 Please read the following carefully to understand our views and practices regarding Your Data and how we will treat it.

This policy applies to information we collect about:

- Visitors to our website
- Customers
- Introducers
- Suppliers

#### **2. VISITORS TO OUR WEBSITES**

- 2.1 We may collect and process personal data about you in the following circumstances:
- 2.1.1 whenever you provide information to us when reporting a problem with our Site, making a complaint, making an enquiry, or contacting us for any other reason. If you contact us, we may keep a record of that correspondence.
- 2.1.2 IP Address
- We may collect information about your device, including where available your Internet Protocol address, for reasons of fraud protection. We may also collect information about your device’s operating system and browser type, for system administration and to report aggregate information to our advertisers. This is statistical data about our users’ browsing actions and patterns and does not identify any individual.

##### Website Links

- 2.2 Our Site may, from time to time, contain links to and from the websites of third parties. Please note that if you follow a link to any of these websites, such websites will apply different terms to the collection and privacy of your personal data and we do not accept any responsibility or liability for these policies. Please check before you submit your information to these websites.

#### **3. CUSTOMERS**

- 3.1 We will collect details such as name, address, email address, contact number, date of birth, national insurance number and financial information in order to provide services to customers. We may also receive details of credit checks undertaken where you have supplied these to us.
- 3.2 We will share customer personal information with our employees to manage our relationship with you and we will retain customer personal data for eighty years.

- 3.3 We will use your personal data provided to comply with our contractual obligations arising from the agreements we enter into with our customers and share the data with financial institutions who can assist in the provision of financial services to customers including product providers, lenders, banks, insurers, fund managers, platform providers and third party para-planners.
- 3.4 We will use customer personal data for our legitimate interests including:
- 3.4.1 sharing personal data with TFAS Compliance Services as they provide third party compliance services to us. Further details regarding how TFAS will use customer personal data can be found in its privacy policy which can be found on its website at <https://www.tfas-compliance.com/privacy-notice> or by contacting TFAS on 0800 193 0003.
  - 3.4.2 with your consent, marketing our other products and services by mail and email; and
  - 3.4.3 with your consent, obtaining your sensitive personal data from third parties including your health, ethnic origin, or criminal prosecutions from third parties such as employers and credit reference agencies, fraud prevention agencies and other similar organisations.
- 3.5 We will not transfer any customer personal data outside the United Kingdom unless permitted to do so by data protection legislation (see the CROSS-BORDER DATA TRANSFERS section of this Privacy Policy).

#### **4. SUPPLIERS**

We will collect details such as contact names, address, email address and telephone number in order to contact you about goods and/or services we have ordered from you, to comply with our contractual obligations and to place further orders. We may share your personal data with our employees to manage our relationship with you and we will keep your personal data for as long as we require your goods and/or services subject to a maximum of six years from the date of our last contact with you. We will not transfer your personal data outside the United Kingdom unless permitted to do so by data protection legislation (see the CROSS-BORDER DATA TRANSFERS section of this Privacy Policy).

#### **5. ADVISERS (SELF EMPLOYED ADVISERS ONLY)**

- 5.1 We will collect details such as names, addresses, contact numbers, financial information (including bank statements) and employment references, training records and qualifications via the adviser application forms both online and hard copies. We may also receive details of credit checks undertaken where you have supplied these to us or from third party credit agencies where you have given your consent. Depending on the legal structure of the prospective adviser, such personal data may relate to a sole trader, directors, guarantors, shareholders, registered advisers, and arrangers.
- 5.2 In order to comply with our legal obligations, we will use this information to undertake due diligence and ensure our advisers are fit and proper in accordance with the Financial Services and Markets Act 2000 (“**FSMA**”) and Financial Conduct Authority Handbook rules.
- 5.3 We will use personal data provided to comply with our contractual obligations arising from any agreements we enter into with advisers and share the data with our panel of financial institutions who can assist in the provision of financial services to customers. We will use the personal data for our legitimate interests including:
- 5.3.1 obtaining references using the contract details provided;
  - 5.3.2 marketing our own products and services by mail and email; and
  - 5.3.3 with your consent, sharing such data with third party financial institutions and our group companies for the purpose of marketing their financial services and products which may be of interest.

- 5.4 We will not transfer any adviser personal data outside the United Kingdom unless permitted to do so by data protection legislation (see the CROSS-BORDER DATA TRANSFERS section of this Privacy Policy) and we will retain the data whilst you are an adviser and for a period of 6 years from the termination of our agreement with an adviser. For unsuccessful applicants, we will retain the personal data for up to 15 years in accordance with FCA guidance.

## **6. INTRODUCERS**

- 6.1 We will collect details such as name, address, contact numbers, financial information and employment references via the introducer application forms. We may also receive details of credit checks undertaken where you have supplied these to us or where you have given consent for these details to be collected on your behalf. Depending on the legal structure of the prospective introducer such personal data may relate to a sole trader, directors, company secretaries, shareholders, and partners.
- 6.2 In order to comply with our legal obligations, we will:
- 6.2.1 use your personal data to ensure you are suitable to act as an introducer and we satisfy the requirements of the 'Principles for Business' in accordance with the Financial Services and Markets Act 2000 ("FSMA") and Financial Conduct Authority Handbook rules;
  - 6.2.2 pass your personal data to the Financial Conduct Authority in order to comply with our legal obligations and may also pass your personal data to the Financial Ombudsman Services and the Financial Services Compensation Scheme to assist with an investigation or complaint or the Prudential Regulation Authority, Solicitors Regulation Authority, European Accounting Association, or other authorities required by law; and
  - 6.2.3 use your personal data to facilitate the payment of commissions to you.
- 6.3 We may share your personal data with our employees to manage our relationship with you and we will keep your personal data for as long as you are introducers to us subject to a maximum of seven years from the date of our last contact with you or expiry of our last contract. We will not transfer your personal data outside the United Kingdom.

## **7. MARKETING**

- 7.1 We may use customer personal data to provide you with details about our services, products, business updates and events which we think may be of interest. We will only send your marketing correspondence where you have given us your consent to do so.
- 7.2 You have the right to opt-out of receiving the information detailed in section 5.1 / 6.1 / 7.1 at any time. To opt-out of receiving such information you can:
- 7.2.1 email us at [admin@scholesfinancial.co.uk](mailto:admin@scholesfinancial.co.uk) or call us on 01302 834054 providing us with your name and contact details. It may take up to 7 days for this to take place.
- 7.3 Where you have subscribed to receive marketing correspondence from us, we will keep your personal data for six years from when you subscribed to receiving marketing information from us or until you unsubscribe from receiving such correspondence from us (whichever is earlier).

## **8. LEGAL BASIS FOR PROCESSING YOUR PERSONAL DATA**

- 8.1 In accordance with data protection legislation we are required to notify you of the legal basis upon which we process your personal data. We process your personal data for the following reasons:
- 8.1.1 for performance of a contract we enter into with you;
  - 8.1.2 where necessary for compliance with a legal obligation we are subject to; and

8.1.3 for our legitimate interests (as described within this policy).

8.2 We will also process your personal data including personal sensitive data where we have obtained your explicit consent.

## **9. DISCLOSURE OF YOUR DATA TO THIRD PARTIES**

9.1 In addition to the third parties mentioned previously in this policy, we may disclose your personal data to third parties for the following legitimate business purposes:

9.1.1 staff members in order to facilitate the provision of services to you;

9.1.2 IT software providers that host our website and store data on our behalf; and

9.1.3 Service providers who provide us with software solutions and platforms in order to carry out our business and provide services (including, without limitation, open banking services); and

9.1.4 to a prospective buyer of some or all of our business or assets, in which case personal data including Your Data will also be one of the transferred assets. The recipient of the information will be bound by confidentiality obligations.

9.2 We only allow our service providers to handle your personal information if we are satisfied they take appropriate measures to protect your personal information. We also impose contractual obligations on service providers to ensure they can only use your personal information to provide services to us and to you. We may also share personal information with external auditors, e.g. in relation to ISO accreditation and the audit of our accounts.

9.3 We may disclose your personal data to the police, regulatory bodies, legal advisors or similar third parties where we are under a legal duty to disclose or share your personal data in order to comply with any legal obligation, or in order to enforce or apply our agreements; or to protect our rights, property, or safety of our customers, or others. This includes exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction.

9.4 We will not sell or distribute your personal data to other organisations without your approval.

## **10. CROSS-BORDER DATA TRANSFERS**

10.1 We share your personal information with external third parties in order to provide our services to you. Some of these parties may transfer personal data outside the United Kingdom. We require such third parties to ensure that such transfers take place in accordance with data protection legislation.

10.2 Whenever we transfer your personal data out of the United Kingdom, we ensure a similar degree of protection is afforded to it by ensuring at least one of the following safeguards is implemented:

- We will only transfer your personal data to countries that have been deemed to provide an adequate level of protection for personal data by the European Commission;
- Where we use certain service providers, we may use specific contracts approved by the European Commission which give personal data the same protection it has in Europe; or
- Where we use providers based in the US, we may transfer data to them if they are registered as being part of the Privacy Shield which requires them to provide similar protection to personal data shared between Europe and the US.

10.3 Please contact us if you want further information on the specific mechanism used by us when transferring your personal data out of the United Kingdom.

## **11. DATA SECURITY**

- 11.1 Information you provide to us is shared on our secure servers. We have implemented appropriate physical, technical and organisational measures designed to secure your information against accidental loss and unauthorised access, use, alteration or disclosure. In addition, we limit access to personal data to those employees, agents, contractors and other third parties that have a legitimate business need for such access. We also have procedures in place to deal with any suspected data security breach. We will notify you and any applicable regulator of a suspected data security breach where we are legally required to do so.
- 11.2 Unfortunately, the transmission of information via the internet is not completely secure. Although we will do our best to protect your personal data, we cannot guarantee the security of your information transmitted to our Site; any transmission is at your own risk. If you want detailed information from Get Safe Online on how to protect your information and your computers and devices against fraud, identity theft, viruses and many other online problems, please visit [www.getsafeonline.org](http://www.getsafeonline.org). Get Safe Online is supported by HM Government and leading businesses.

## **12. ACCESS TO, UPDATING, DELETING AND RESTRICTING USE OF YOUR DATA**

- 12.1 It is important that the personal data we hold about you is accurate and current. Please keep us informed if the personal data we hold about you changes.
- 12.2 Data protection legislation gives you certain rights in relation to your personal data. You have the right to object to the processing of your personal data in certain circumstances and to withdraw your consent to the processing of your personal data where this has been provided.
- 12.3 You can also ask us to undertake the following:
  - 12.3.1 update or amend your personal data if you feel this is inaccurate;
  - 12.3.2 remove your personal data from our database entirely;
  - 12.3.3 send you copies of your personal data in a commonly used format and transfer your information to another entity where you have supplied this to us, and we process this electronically with your consent or where necessary for the performance of a contract;
  - 12.3.4 restrict the use of your personal data; and
  - 12.3.5 provide you with access to information held about you and for this to be provided in an intelligible form.
- 12.4 We may request specific information from you to help us confirm your identity. Data protection legislation may allow or require us to refuse to provide you with access to some or all the personal data that we hold about you or to comply with any requests made in accordance with your rights referred to above. If we cannot provide you with access to your personal data, or process any other request we receive, we will inform you of the reasons why, subject to any legal or regulatory restrictions.
- 12.5 Please send any requests relating to the above to our Privacy Officer at Scholes Financial Management Limited, First Floor Offices, Unit 4 Transpoint Building, Doncaster Road, Kirk Sandall, Doncaster, DN3 1HT specifying your name and the action you would like us to undertake.

## **13. RIGHT TO WITHDRAW CONSENT**

Where you have provided your consent to the collection, processing and transfer of your personal data, you may withdraw that consent at any time. This will not affect the lawfulness of data processing based on consent before it is withdrawn. To withdraw your consent please contact us at Scholes Financial Management Limited on 01302 83054.

#### **14. CHANGES TO OUR PRIVACY POLICY**

We reserve the right to update this privacy policy at any time, and any changes we make to our privacy policy will be posted on this page. We will notify you if there are any changes to this policy that materially affect how we collect, store or process your personal data. If we would like to use your previously collected personal data for different purposes than those we notified you about at the time of collection, we will provide you with notice and, where required by law, seek your consent, before using your personal data for a new or unrelated purpose. We may process your personal data without your knowledge or consent where required by applicable law or regulation.

#### **15. CONTACT US**

We have appointed a Privacy Officer to oversee compliance with this privacy policy. If you have any questions, comments or requests regarding this policy or how we use your personal data please contact our Privacy Officer at Scholes Financial Management Limited on 01302 834054. This is in addition to your right to contact the Information Commissioners Office if you are unsatisfied with our response to any issues you raise at <https://ico.org.uk/global/contact-us/>

Last updated: [15.05.2025]