

Privacy Notice for the Bank of America UK Retirement Plan ('the Plan')

The Trustee, Bank of America Retirement Plan Trustees Limited, holds and processes personal data about Plan members and beneficiaries in order to run the Plan. In doing so, we comply with relevant data protection legislation.

What information we collect

We collect and process the following information about you:

- your personal details such as your name, gender, date of birth, home address, national insurance number, email address, bank account details (in some cases), and country of residence;
- information relating to your benefits, including your member identifying number (which is assigned to you by the Plan), the date you joined or left the Plan, your earnings, the category and value of contributions and benefits that you receive, your target retirement age, and any relevant matters impacting your benefits such as voluntary contributions, pension sharing orders (including information in divorce or dissolution certificates), tax protections or other adjustments;
- records of communications with you (including any complaints); and
- in some cases, special categories of personal data such as your marital status or information concerning your health (e.g. in the case of ill-health early retirement and ill-health reviews, and where incapacity or similar reasons determine the benefits paid to you).

Whilst much of the data we hold has been provided by members themselves, we also hold and process data provided by your employer, other schemes from which members may have transferred, HMRC, the DWP and regulatory bodies and tracing organisations. We also receive information from members about their dependants, next of kin and proposed beneficiaries who may be eligible to receive benefits on the member's death. We assume that you have the consent of those individuals to provide us with this information and that you will share this privacy notice with them.

What we do with your data

We use your information for the following purposes:

- a) communicating with you in relation to your benefits and contributions, handling requests for transfers and allocation of death benefits, dealing with complaints, and making disclosures at your request such as in relation to transfers to other pension schemes;
- b) for general administration of the Plan, including: to record and pay benefits; for actuarial valuations; for reviews we or our administrators conduct for statistical and reference purposes; monitoring engagement and activity; overseeing suppliers; running communication exercises; and for other checks or administrative activities that may become necessary from time to time (like member tracing) should we happen to lose contact with you or to prevent fraud;
- c) for meeting our on-going legal, regulatory and compliance obligations, including assisting with the investigation or prevention of crime;
- d) to develop policies and improve our processes and our use of technology, including testing and upgrading of systems, and to learn about other processes we can use to improve the administration of the Plan; and
- e) when we, or relevant bank group companies, undertake activities from time to time to help us manage the liabilities of the Plan, such as obtaining life insurance, longevity hedging, scheme mergers, bulk transfers, pension increase exchanges and enhanced transfer value exercises, including (where relevant) disclosures to bank group companies or administrators for calculating offers made to you in relation to these activities and disclosures to advice providers to allow you to obtain financial advice.

Our use of your information as described above is permitted by applicable data protection law because it is:

- (i) required to meet our legal or regulatory responsibilities, including our legal duties to administer the Plan and to make the disclosures to auditors, authorities, regulators or government bodies referred to below. This covers use of your information set out in a), b) and c) above;
- (ii) necessary for our legitimate interests in pursuing the purposes set out in a), d) and e) above, and (when we make the disclosures to the bank group for the audit and corporate transaction purposes referred to below) necessary for the legitimate interests of the bank group, such interests in each case not being overridden by your privacy interests;
- (iii) in some cases, when we use special categories of personal data, necessary for establishing, exercising or defending legal claims or for performing our obligations in the field of employment or where the processing relates to personal data manifestly in the public domain; and
- (iv) in limited circumstances, processed with your consent which we obtain from you from time to time, such as when you ask us to make disclosures or allocate benefits or where the Plan rules require you to provide information which we cannot otherwise process without your consent.

Where the personal data we collect from you is needed to meet our legal or regulatory obligations or to pay benefits to you or your nominated beneficiaries, if we cannot collect this personal data we may be unable to record or pay your or your beneficiaries' benefits.

Who else processes your data?

We share your personal data with certain third parties involved in running the Plan, for example, WTW, the Plan Administrator; Aon, the Plan Actuary and provider of benefit and investment consultancy services; Linklaters LLP, the Plan's legal adviser; KPMG, the Plan's auditor; Silverwolf who provide an administration support service; HUB, who provide an annuity broking service; Scottish Widows, the pension buy-in provider; Diligent, who provide board packs and online documentation support; and certain other printing, communication, IT and hosting, marketing and tracing providers; Bank of America ('the bank') as sponsoring employer of the Plan. Where we share information with these recipients, we take steps to ensure they meet our data security standards, so that your personal data remains secure.

We also share your personal data with the following recipients:

- the bank group, who will use the information for audit purposes, in relation to corporate transactions initiated by the bank group, and to allow you to flex your benefits including your pensions options;
- insurance and reinsurance companies, when we carry out the activities referred to in (e) above;
- public authorities, regulators or government bodies, including when required by law or regulation, under a code of practice or conduct, or when these authorities or bodies require us to do so; and
- other persons from time to time when the disclosure is needed to exercise or protect legal rights, including those of the Trustee or other stakeholders, or in response to requests from individuals or their representatives who seek to protect their legal rights or such rights of others.

In some circumstances we are joint controllers with the third parties listed above (who may process your data to provide their services to the Trustee) and the bank. The bank holds your data to comply with its legal obligations as the sponsoring employer of the Plan. It has a legitimate interest in the Plan being run in a cost-effective way and may have an interest in offering certain options to members. The Trustee may share information with the bank and its auditors and advisers for this purpose.

Aon's Privacy Notice may be accessed [here](#). Scottish Widows Privacy Notice may be accessed [here](#).

Transfers of your information abroad

The personal data you provide to us may from time to time be transferred to other countries, including outside the European Economic Area. Where such transfers are made, except where the relevant country has been determined by the relevant public authority to provide an adequate level of data protection, the parties involved will ensure adequate safeguards are in place, for example by having a data transfer agreement in the appropriate standard form approved for this purpose by the European Commission or (where applicable) relevant authority in the United Kingdom. Further details of these transfers including information of any data transfer agreements are available from us on request.

Storage of your personal data

Pension benefits are paid over a long period and your right to benefits under the Plan is based on information which may go back many years. Our policy is therefore to retain information relating to you until 15 years after the Plan has wound up.

Once your membership ends, we may decide to delete some of the data held in relation to you after 6 years. However, information may be held for longer where we consider it appropriate in order to ensure the Plan pays the correct benefits and to deal with any queries relating to your benefits which may arise after that time.

WTW will hold on to your personal data for 7 years after the termination of the contract with us. This is to protect themselves against any subsequent legal claims.

Your rights

You have the right to access your personal data and require that we rectify any errors in the data that we hold. In some circumstances, you can also require that we restrict the way we process your personal data, request that we erase your personal data or request a copy of your personal data for the purposes of transmitting elsewhere.

You also have the right to object to our processing of your personal data in some circumstances.

Where we have requested and obtained your consent to process particular information, you may withdraw that consent at any time. However, if we do not hold all the data we need to administer your benefits, we may not be able to pay out the benefits you are entitled to.

You can exercise any of these rights by contacting us using the details set out below.

Contact details

If you have any questions about this please contact WTW on:

Email: bofapension@willistowerswatson.com

Phone: +44 1737 230 493

Post: WTW
PO Box 545
Redhill
Surrey
RH1 1YX

Website: www.bofapension.co.uk

What if you have a complaint?

To make a complaint about how we've handled your information, contact us as set out above.

If you're not satisfied with our response to your complaint or believe our processing of your information does not comply with data protection law, you can make a complaint to the supervisory authority in the member State where you habitually reside or work, or where a breach has taken place. Contact details of the Information Commissioner's Office in the UK are:

Phone: 0303 123 1113
01625 545 745

Address: (Head office):
Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire
SK9 5AF

Website: www.ico.org.uk

Status of this privacy notice

This privacy notice was updated in April 2023. This document is a notice to you and not a contract between us. We reserve the right to amend it from time to time. Any future changes or additions to the processing of personal data as described in this privacy notice which impact you will be communicated to you in advance through an appropriate channel, depending on how we normally communicate with you.

Directors

P Gibbs	SJ Baxter	J Plaxton	P Middleton
S Miles	V Mckenzie	K Benning	P Marshall
M Gutteridge	D McMullan	A Hackling	K Coles