

Notice on the processing of personal data in accordance with the EU Funds Transfer Regulation

Notice on the processing of personal data in accordance with the EU Transfer of Funds Regulation “Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 on information accompanying transfers of funds and certain crypto-assets” (EU Transfer of Funds Regulation) serves the purposes of preventing, detecting and investigating money laundering and terrorist financing where funds/crypto-assets are transferred. It obligates the Bank, when executing transfers of funds, to verify and transmit information on the payer and the payee. This information comprises the name, unique identifier and, if necessary, the legal entity identifier (LEI) or, in the absence thereof, an available equivalent official identifier of the payer and the payee, plus the payer’s address.

In the case of payments made within the European Economic Area (EEA), transmission of the address and the LEI can be dispensed with, though they may be requested by the payee’s payment service provider. When indicating the name and, if necessary, address, LEI (or, in the absence thereof, an available equivalent official identifier) the Bank uses the data stored in its systems to comply with the statutory requirements. The Regulation ensures that the payer and the payee are always clearly identifiable from the payment data sets themselves. This also means that the Bank is required to verify payment data, to answer inquiries from other banks about the identity of the payer or the payee and to make such data available to the competent authorities on request.