Annex 2

# Regulations No 201

of Financial and Capital Market Commission of 27.10.2020

**privacy statement**

**assessment of the suitability of official**

**PURPOSE AND LEGAL BASIS FOR THE PROCESSING OF PERSONAL DATA**

All the personal data to be submitted to the Financial and Capital Market Commission (FCMC) is necessary for the FCMC to carry out the assessment of compliance of the persons with the requirements of the Credit Institution Law, the FCMC's regulatory provisions on the assessment of the suitability of members of the management board and of the supervisory board and key function holders and the FCMC's regulations on establishing the internal control system determining the obligation for credit institutions to implement strict management measures, including **the fit and proper requirements for the persons responsible for the management of credit institutions**. Accordingly, personal data is collected and processed for the purpose of assessing whether the persons responsible for the management of significant credit institutions comply with the eligibility criteria. Compliance with following criteria is assessed during the process: 1) reputation; 2) knowledge, skills and experience; 3) ability to act in accordance with the corporate values of credit institution and standards of professional conduct and ethics, including independence of mind; 4) ability to devote sufficient time to the performance of their duties; 5) collective suitability.

**USE OF PERSONAL DATA**

All requested personal data is necessary to assess the suitability of the nominated member of the management board or the supervisory board or the key function holder. If the data is not submitted, the FCMC cannot assess whether respective managers comply with above requirements, in order to ensure a sound implementation of the management measures in the credit institution. In such case, the FCMC may reject the appointment of the respective manager or request their dismissal on this basis.

**CATEGORIES OF PERSONAL DATA PROCESSED**

In relation of fit and proper assessment, the following personal data is processed:

1) **personal details** provided by the applicant (in writing or during an interview), covering:

- **information about the person**, such as full name, place and date of birth, ID/passport number, nationality, tax identification number;

- **contact details**, such as address, e-mail, phone number;

- **knowledge, skills and experience,** such as information regarding practical, professional experience gained in previous occupations and theoretical experience (knowledge and skills) gained through education;

- **reputation**, such as criminal record and relevant information on criminal investigations and proceedings, relevant civil and administrative cases, and disciplinary actions (including disqualification as a company director, bankruptcy, insolvency and similar procedures);

- **conflicts of interest**, such as any close personal relationship with a member of a management body, any significant private business transactions with the credit institution, positions with qualifying holdings, etc.;

- **time commitment**, such as other professional or personal commitments or circumstances (e.g. involvement in a court case); and

- **collective suitability,** such as the contribution of a particular applicant to the overall competence of the institution;

2) personal data that has come to the knowledge of the FCMC by other means, such as via the media;

3) personal data that is not related to the applicant but to third parties;

4) comments made by the FCMC staff responsible for the assessment of the person such as opinions, conclusions or assessments on the knowledge and competence of the applicant in the relevant field.

**DISCLOSURE OF PERSONAL DATA**

The FCMC is entitled to disclose the personal data submitted in cases specified in Articles 110.1 and 111 of Credit Institution Law and Article 7 (1), Clause 8 of the Law on the Financial and Capital Market Commission, as well as to the law enforcement authorities when the disclosure of such information is required in accordance with their rights to request information from the FCMC provided for in the laws and regulations governing their operations.

**APPLICABLE RETENTION PERIOD**

The FCMC stores the personal data submitted in the application for authorisation for 10 years after the change in the status of a market participant.

**applicable DATa protection and DATa controller**

Within the meaning of Regulation No 2016/679[[1]](#footnote-1)\*, the FCMC is regarded as the controller and is responsible for the processing of personal data in line with the provisions of Regulation No 2016/679.

**DATA SUBJECT RIGHTS**

The data subjects whose personal data are processed by the FCMC for the prudential supervisory purpose have the right to access and the right to rectify the data concerning him or herself. You have also (with some limitations) the rights to delete your personal data or object to the processing of your personal data in line with Regulation (EU) 2018/1725.

**CONTACT INFORMATION**

In case of queries or complaints regarding the data processing, you may contact the FCMC (phone: +371 6777 4800; e-mail: [fktk@fktk.lv](mailto:fktk@fktk.lv)). Moreover, you have the right to apply for assistance to the Data State Inspectorate at any time.

**PRIVACY STATEMENT**

I hereby certify that I have been informed that, on the basis of regulatory requirements (e.g. Article 57 (1.1) of Credit Institution Law), the FCMC, within its competence, receives and processes my personal data (as data of a natural person) submitted to the FCMC, including sensitive personal data. I agree that my personal data may be disclosed in the cases mentioned in this statement.

Full name

Signature

Done at/ date

1. \* Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC. [↑](#footnote-ref-1)