

Data Privacy Notice

We understand that our use of your information requires your trust. We are committed to the highest standards of data privacy and protection. This Notice sets out how we will use any personal data and your protection rights in respect of that data.

Data Processor/Data Controller

VFS Financial Services Limited (“VFS”), is both a data processor and a data controller with respect to your personal data. We process your personal data in order to enable us to do business with you and to provide services to you as requested.

Consent to Use & Transfer of Data

By signing a credit application or a contract with VFS for the provision of financial or other related services (a “VFS Contract”), you acknowledge and consent that we may:

1. Process personal data relating to you (or individuals whose data you have lawfully collected and shared with us) and which you have provided to us (directly or indirectly) or which we have lawfully obtained from a third party for the Purposes described below;
2. Process vehicle or telematics data obtained from the vehicle(s) which you own, possess or operate and which are financed by us (or in respect of which you wish to obtain financing from us), even if such data constitutes personal data, and whether or not obtained directly by us or from a third party (inside or outside the Volvo Group) for the Purposes described below; and
3. Transfer or otherwise share any such data as described above to (a) our affiliates, and/or (b) a third party with whom we do business, and/or (c) any other party that we are required to share the data with (hereafter a “Data Importer”) and such transfers may be to a third country (inside or outside the EU). With regard to transfers of personal data outside the EU, VFS uses all reasonable endeavors to ensure that the relevant Data Importer has adequate protections in place, to the extent required by applicable law, including but not limited to putting in place appropriate Data Transfer Agreements based on the EU Model Clauses, where appropriate.

The Purposes

We may use, process, share or transfer all or part of your data to a Data Importer as we deem necessary for our legitimate business purposes and/or to fulfill any contract we have with you and/or where we have a legal obligation to do so in order to prevent and detect crime, including but not limited to:

- a) The evaluation of whether to offer, extend or modify any requested financing to you as mandated by our internal credit directives (each such occurrence, a “Credit Decision”) whether such Credit Decisions are made on a manual or automated basis, including but not limited to processing in connection with any risk analysis tool or method we choose to use from time to time to help with Credit Decisions. This may include carrying out a search of your records at credit reference agencies and fraud prevention agencies who may record and share details of our search with others. Please contact us if you would like details of the agencies we use.
- b) We may use information provided by you or held by us or which we obtain from credit reference agencies and fraud prevention agencies to make checks such as verifying identities to prevent and detect crime and money laundering and to manage your account.

- c) If you do not pay in full and on time under any agreement that you have with us, we may register that fact with credit reference agencies and fraud prevention agencies, who will record the outstanding debt. The information may be supplied to other organisations by credit reference agencies and fraud prevention agencies to perform similar checks and to trace your whereabouts and recover debts that you owe. Records remain on file with the agencies for a period of time after they are closed, whether settled by you or defaulted.
- d) We may also use, process, transfer, or engage in analytics of your data for the purposes of business administration including statistical analysis and management reporting, or for product development such as developing (and, where applicable, offering, extending or modifying) specific or bespoke financing products or services that suit your needs including but not limited to usage based contracts, service & maintenance contracts, payment solutions, and the provision of insurance related services.
- e) Processing all or part of the vehicle or telematics data generated by the vehicle(s) which are the subject of your VFS Contract for our legitimate business purposes, whether or not sent directly to us or received from another Volvo Group company, including but not limited to:
- GPS location data for use in tracking or “geofencing” vehicles for the purpose of:
 - Routine floorplan audits (wholesale/dealer financing)
 - Repossession & recovery on default
 - Compliance with contractual restrictions on permitted geographical use (e.g. to ensure compliance with trade sanctions, other regulatory requirements or agreed permitted use restrictions)
 - Usage based contracts:
 - Use of time, mileage or other odometer readings for the purpose of “power by kilometer” or “power by the hour” contracts or certain return conditions under an operating lease.
 - Use of telematics to assist with fleet management services.
 - Use of telematics to assist us in confirming that required maintenance & servicing is being done throughout the lifetime of a lease as per agreed contract terms or, for example, tracking mileage or hours used to help us determine current market values on return or repossession of a unit.
 - Use of telematics for the purposes of developing and providing connected insurance products and services.
 - Use of GPS data to help us understand a customer’s operational use for credit underwriting purposes.
 - Data analytics to help us anticipate trade-in or replacement needs going forwards and proactively support your business needs.
 - Regarding vehicle performance, we may collect telematics data related to fuel consumption as well as vehicle utilization for the purpose of helping customers optimize their operations and better select the right vehicle specification for the job at hand.
 - Regarding safety, we may collect safety-related data such as safety systems activation (ABS, anti-roll systems, hard braking, hard cornering events, speed, seat belt usage, etc.). The purpose of collecting such data includes the ability to offer safety-improvement programs to customers, either directly or through partners, and may also be required for connected insurance products.
- f) Unless you expressly “opt out”, we may process your data as defined above for the purposes of marketing & advertising to you of products and services provided by the Volvo Group but we shall not sell, share or transfer your data to a third party for any marketing or advertising purposes. You may “opt out” of receiving such material at any time by providing us with notice in writing or by following the option set out in any material provided.
- g) Further once financing has been provided or in connection with any contemplated financing, we reserve the right to sell any ownership interest in such financing and related future receivables to a third party (a “**Capital Markets Partner**”). In evaluating such decision, all or part of your data may be disclosed to Capital Markets Partners as Data Importers and to such other third parties with whom a Capital Markets Partner is in dialogue regarding the sale of such ownership interests; and

- h) For the purposes of enhancing the scope of products and services we can offer to you or the method of delivery of same, we may transfer all or any part of your data (as described above) to a third party who is an actual/potential business partner or actual provider/supplier of services to us;

(each such occurrence and any one or more of them combined are referred to herein as a “**Purpose**” or the “**Purposes**”)

This notice applies to all personal and vehicle data past, present or future submitted by you to VFS or which we otherwise obtain as noted above.

In respect of vehicle and telematics data (as described in section e) above), where you yourself are not the driver of the vehicle(s), you undertake to provide notice of same to such persons who may be drivers of the vehicle(s) from time to time whilst still under contract with VFS. To assist you in this process, we have prepared a **user friendly notice for drivers** for you and which you can provide to such drivers either electronically or in hard copy.

Further Information and Complaints

You will find our **general Privacy Notice** on our external website www.vfscoco.com which summarizes for you our principal obligations to you in connection with the lawful processing of your data and also the rights you have in connection therewith. You will also find details there of who our **Data Protection Officer** is and how to contact him/her in the event of any complaint or enquiry regarding access to or information about the personal data we hold on you.

If you are an individual, you also have a right to complain to the Information Commissioner's Office if you are unhappy with the way we handle your data. Their details are Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF, telephone 03031231113 or email casework@ico.org.uk. More information is available via the website at <https://ico.org.uk/>.

YOU HAVE THE RIGHT TO WITHDRAW ALL OR PART OF THE CONSENT YOU HAVE HEREBY GRANTED BY NOTIFYING US IN WRITING OF YOUR WISH TO DO SO.

IF YOU WITHDRAW ALL OR PART OF THE CONSENT, THERE MAY BE A CERTAIN PERIOD OF TIME DURING WHICH WE ARE LEGALLY OR CONTRACTUALLY OBLIGED, OR FOR WHICH THERE MAY BE A LEGITIMATE BUSINESS NEED, TO CONTINUE PROCESSING SUCH DATA UNTIL A FULL AND FINAL TERMINATION OF OUR BUSINESS RELATIONSHIP WITH YOU CAN BE EFFECTED.

Volvo Financial Services and Renault Trucks Financial Services are trading styles of VFS Financial Services Limited, which is registered in Scotland with registration number SC092026 with its registered office at 9 Fifty Pitches Place, Cardonald Business Park, Glasgow G51 4GA.

VFS Financial Services Limited is authorised and regulated by the FCA.