



Frequently asked questions about the use of your personal data

You are experiencing it every day: the world is evolving at lightning speed. That is why we want to be by your side more than ever, at any time. Therefore, Belfius continuously adapts its offer to your needs, so that you can free up more time for what really matters.

How? By offering you the most high-performing banking and insurance products and financial services, and making your life easier by providing non-financial services.

An approach that we are increasingly personalising, with proposals that meet your expectations even better. For example, by pre-filling your online applications to help you save time and research. Or by keeping you up to date on financial events, trends and patterns through personal insights, so that you are better informed to take the decision that is right for you.

To implement that personalised approach for our customers, we also take into account information from your transaction data, unless you prefer to decline this use.

BELOW YOU WILL FIND SOME FREQUENTLY
ASKED QUESTIONS THAT CLARIFY



1. How does Belfius handle my data?

Your satisfaction is key to us. Always. Consequently, respect for your privacy and the protection of your personal data come first at Belfius. In order to be able to offer you products, innovative digital tools, services and information that really mean something to you, we process your data. In doing so, respect for your privacy and the protection of your personal data come first. That is our commitment. We do not sell your personal data to third parties. And we continuously monitor compliance with our Privacy Charter.

2. What are transaction data and what data about me is processed?

Transaction data are data we obtain from the transactions on your individual and joint accounts, including both transactions on your Belfius accounts and on any other accounts you have added to your Belfius Mobile app.

You can find more information on how this use is applied to your accounts under question 11 'From which accounts do you use my transaction data?.'

3. What does Belfius use my transaction data for?

Belfius may use your transaction data (= data from your transactions) for the following purposes:

- > **to improve your customer experience and the ease of use of your digital Belfius channels;**
- > **to ask for your opinion through surveys,** so that we can increase your satisfaction;
- > **to offer you personal insights,** so that you can make better informed choices;
- > **to present banking and insurance products and financial services to you, as well as non-financial products and services that match your needs,** as we will be better able to determine which offers you may find interesting.

Thanks to the information from your transactions, we can make your life easier, constantly improve our services, and make suggestions that match your needs. In addition, it allows us to avoid sending you proposals that are not of interest to you.

Of course Belfius not only prioritises its own interests, but yours as well. We only use your data when this may be advantageous to you, for instance, to send you more relevant proposals or to help you save time by pre-filling forms. Therefore, an internal panel of privacy experts carefully checks every use of your data by means of an objective questionnaire.

In practice, this means that in some cases it is decided not to use your data. For example when the panel thinks the use would not be sufficiently advantageous to you. Any use of data that is too personal or sensitive will also be advised against. Moreover, we never use sensitive information, such as that related to religion or health.

Curious about some concrete examples? Then take a look at question 17 'How does Belfius use my transaction data? Some examples'.

4. What are personal insights and what is their purpose?

Personal insights are based on your personal accounts and products held. Their purpose is to inform you about certain financial events that may be important to you when they occur. This will allow you to manage your financial situation in the best possible way.

We distinguish **two types** of personal insights:

- > **Commercial insights,** insights that inspire and inform you about products and services that may be useful or interesting to you.
Some examples
 - Based on your available balance and/or saving behaviour, we can refer you to informative pages about how you can save or invest this balance.
 - Based on your transaction data, we can highlight the advantages of certain products or services to ensure you do not miss potential opportunities.



> **Non-commercial insights**, insights that inspire and inform you. Some examples

- Based on your transaction data, we can proactively inform you about upcoming large expenses, such as your property tax. This way, you can prepare financially.
- Based on your transaction data, we can inform you about reimbursements you have received.

5. What advantage do personal insights offer me?

Personal insights may be commercial or non-commercial. They will inform and inspire you regarding financial events, trends and patterns, and allow you to better manage your finances.

They will give you a clearer view of your (future) income and expenses, and proposals to get more out of your money (e.g. how you can put your savings to work).

A personal insight is never individual investment advice. For that, you can turn to your Belfius branch or Belfius Connect.

Insights are only shown at the time the events occur and they are useful.

6. What should I do if I do not wish to receive any commercial insights?

If you no longer wish to receive commercial insights, you can indicate this in your Belfius app or Belfius Direct Net. Or let your Belfius branch know. You can find more information under question 13 'How can I adjust my privacy preferences?.'

7. What should I do if I do not wish to receive any non-commercial insights?

If you no longer wish to receive tailored non-commercial insights (based on your transaction data), you can indicate this in your Belfius app or Belfius Direct Net, or let your Belfius branch know. You can find more information under question 13 'How can I adjust my privacy preferences?.'

8. Will my transaction data be passed on to third parties?

No. Your transaction data will not be passed on to third parties, except in very specific cases (e.g. Visa or Mastercard), which you can find in our Privacy Charter under item 7 'Who can we pass your personal data on to?.'

Your privacy will be guaranteed at all times, and you will always keep control over your data. Of course, you may give permission to another financial institution to integrate your Belfius account into their app.

9. On what legal grounds does Belfius process my transactions?

To use the information from your transactions, Belfius bases itself on the legal ground of 'legitimate interest'. This means that, for every use of your transaction data, Belfius carefully considers your interest, including the protection of your privacy, and the interest of Belfius (as explained under question 10). Belfius only uses your data when this may be advantageous to you, for example, to help you save time by pre-filling forms, or to send you more relevant proposals. Therefore, an internal panel of privacy experts carefully checks every use of your data by means of an objective questionnaire.

You can find more information on legitimate interest and the various legal grounds on which Belfius bases its use of your personal data in our Privacy Charter under item 6 'What are the legal grounds on which processing your personal data is based?'. You can also find more concrete examples of how we use your transaction data under question 17 'How does Belfius use my transaction data? Some examples'.



10. What is Belfius's legitimate interest to use my transactions?

It is important for Belfius to be able to use its customers' transactions for:

- > the strategic development of its own financial services to create new banking and insurance products and services or test its service offer and adjust it where necessary
- > the strategic development of additional non-financial services of partners, such as the collaboration with Proximus
- > its goal to be and remain your trusted banking and insurance partner with a view to future evolutions and your expectations of a financial institution

11. From which accounts do you use my transaction data?

We use transaction data from your Belfius accounts, but also from any other accounts you have added to your Belfius Mobile app. This includes both individual and joint accounts.

Your preference regarding the use of your transaction data will always be applied to all accounts of which you are a holder or joint holder. Obviously, this preference is strictly personal and is only applied for you.

This means that you and your partner (or another joint holder) may communicate different preferences regarding the use of transaction data, and consequently receive different information or offers from us.

12. What advantage does the use of my transaction data offer me?

Thanks to the use of your transaction data we can better tailor our services to your needs, make your life easier, and make proposals that better fit who you are.

For example, Belfius may use your transaction data to:

- > offer you suitable banking and insurance products, non-financial products and other advantages. For example by highlighting the advantages of certain products or services to ensure you do not miss any opportunities;
- > show you personal insights, both commercial and non-commercial;
- > improve your customer experience, for example by pre-filling forms.

You can rest assured: your interest, your control and the protection of your data are key in every use of your transaction data. Therefore, an internal panel of privacy experts carefully checks every use by means of an objective questionnaire.

13. How can I adjust my privacy preferences?

You can adjust your privacy preferences via three buttons:

- > commercial proposals
- > your click and surf behaviour
- > your transactions

You can view and adjust these preferences at any time in your privacy settings:

- > in your Belfius app: via Settings (the cog, your picture or initials at the top left) > Safety & Privacy > Privacy
- > in Belfius Direct Net: via My services > Privacy

Are you not using the Belfius app or Belfius Direct Net yet? Here, you can find all information on how you can easily do this: Internet banking and Mobile Banking apps – Belfius

14. What are the consequences if I decline to receive tailored commercial proposals? (My preference is set to 'off')

- > You will not receive any personalised messages, but more general messages that do not take into account your personal situation so much. Therefore, these may be less relevant to you.
- > We will also be less able to inform you properly on your banking and insurance situation and possible actions you could take.



15. What are the consequences for me if I oppose the use of my transaction data? (My preference is set to 'off')

- > You will receive less personalised and more general messages. In other words, they will not take into account your personal situation so much and be less relevant to you.
- > When you want to carry out a (price) simulation or purchase online, you will have to look up and fill in all required information yourself and submit proof to us where necessary.
- > We will be less able to inform you properly on your banking and insurance situation and possible actions you could take.

Curious about some concrete examples? Then take a look at question 17 'How does Belfius use my transaction data? Some examples'.

Please note that, even when your preference is set to 'off', some necessary processing is still carried out, such as compliance checks, checks in the context of fraud prevention, determination of transaction categories, determination of whether you are a 'main bank' customer, etc.

16. I am turning off my privacy setting for commercial messages. Will you use my transaction data?

If you let us know that you do not wish to receive any tailored commercial messages, of course we will take this into account. However, your transaction data may still be used for your ease of use, for example, to automatically fill fields when you want to request a product or service or carry out a (price) simulation online. We may also still use it to show you non-commercial insights.

If you do not want this, you can adjust your preferences at any time. You can find more information about this under question 13 'How can I adjust my privacy preferences?'.

17. How does Belfius use my transaction data? Some examples

Among other things, the use of transaction data allows the following:

- > **to predict large expenses:** for example, at the moment you are due to pay your annual insurance premium, you can receive a reminder to avoid any unpleasant surprises
- > **to include certain information beforehand in your digital applications:** for example, in a digital loan application, your salary can be automatically filled in so that you do not need to look it up yourself or provide proof
- > **to propose specific insurance based on your transactions:** some expenses or income can be linked to certain insurance (for example, specific landlord insurance if you receive rent, a credit card with e-commerce protection if you shop online, a credit card with travel cancellation insurance if you make travel bookings, etc.), and we will help you think of this
- > **to propose non-financial services and products:** we can check whether some of our non-financial services or products, or those of our partners, might be useful to you. For example, thanks to our collaboration with Proximus, Belfius customers can enjoy exclusive benefits and often also obtain a better and cheaper package than with their current operator

NEED MORE INFORMATION? Feel free to ask for our Privacy Charter. Or consult it at belfius.be/privacy.