



SOUTH AFRICAN RESERVE BANK

South African Reserve Bank Group Privacy Notice

South African Reserve Bank

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SARB Group Privacy Notice

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1. Introduction

1.1 For purposes of this notice:

1.1.1 **"Applicable Laws"** means all laws including the Protection of Personal Information Act, 4 of 2013 and regulations that the SARB Group is required to comply with.

1.1.2 **"SARB Group"** means the South African Reserve Bank (SARB), the Corporation for Public Deposits (CPD), the Prudential Authority (PA), the Corporation for Deposit Insurance (CoDI) (on establishment), the South African Bank Note Company (RF) Proprietary Limited (SABN), the South African Mint Company (RF) Proprietary Limited (South African Mint), the South African Reserve Bank Retirement Fund (SARB RF), and any other SARB Group legal entities.

1.2 The SARB Group is committed to protecting the privacy of the Data Subjects whose personal information (PI) it processes, and to meeting its responsibilities to process PI in compliance with Applicable Laws. The provisions of this notice are subject to mandatory, unalterable provisions of Applicable Laws.

1.3 This notice sets out how your PI will be used by the SARB Group and applies to all PI and special PI you provide to the SARB Group or which the SARB Group may collect from third parties.

2. Privacy and indemnity

2.1 The SARB Group takes privacy and the protection of your PI very seriously, and will only use your PI in accordance with this notice and Applicable Laws. It is important that you take all necessary and appropriate steps to protect your PI yourself (e.g. by ensuring that all passwords and access codes are kept secure).

3. The role of the SARB Group (what we do)

3.1 Monetary policy: The Constitution gives the SARB the mandate to protect the value of the rand. We use interest rates to keep inflation low and steady.

3.2 Financial stability: The SARB has a mandate to protect and enhance financial stability. We identify and mitigate systemic risks that might disrupt the financial system.

3.3 Prudential regulation: The Prudential Authority regulates financial institutions and market infrastructures to promote and enhance their safety and soundness, and support financial stability.

- 3.4 Financial markets: Open market operations are the main tool we use to implement monetary policy. We manage South Africa's gold and foreign exchange reserves.
- 3.5 Financial surveillance: The SARB is responsible for regulating cross-border transactions, preventing the abuse of the financial system, and supporting the regulation of financial institutions.
- 3.6 Payments and settlements: The SARB is responsible for ensuring the safety and soundness of the national payment system, which is the backbone of South Africa's modern financial system.
- 3.7 Statistics: The SARB provides important economic and financial statistics that present an overview of the economic situation in South Africa.
- 3.8 Research: Research conducted by the SARB focuses on economics, financial stability, banking and emerging trends in finance. Our research supports policy decision-making.
- 3.9 Banknotes and coin: The SARB has the sole right to make, issue and destroy banknotes and coin in South Africa.

4. Whose information we process

- 4.1 The SARB Group may collect and hold PI about individuals or entities who are:
 - 4.1.1 Executives, employees, officials or customers of financial institutions and banks with which the SARB Group deals or interacts in the course or performance of its functions and powers, including executives and other employees or officials in government or another regulatory or government agencies in the Republic of South Africa or other countries, financial institutions, global development institutions, payment system providers, payment system participants, payments industry associations and their members, and clearing and settlement facility applicants and licensees.
 - 4.1.2 Customers and dealers of the South African Mint.
 - 4.1.3 SARB Group employees and their families or beneficiaries, and applicants for employment with the SARB Group.
 - 4.1.4 SARB Group Retirement Fund pensioners and/or their spouses and/or nominated beneficiaries.
 - 4.1.5 Executives, employees, officials of suppliers and service providers to the SARB Group and of organisations tendering to provide goods or services to the SARB Group, including through the submission of quotations or tenders.
 - 4.1.6 Shareholders of the SARB.

- 4.1.7 Board members of the SARB Group entities.
- 4.1.8 Individuals who make damaged banknote claims or submit suspected counterfeit banknotes.
- 4.1.9 Individuals or entities on sanctions lists.
- 4.1.10 Visitors to SARB Group premises and facilities.
- 4.1.11 Individuals who register to access any website or portal hosted by the SARB Group.
- 4.1.12 Media contacts.
- 4.1.13 Participants of conferences and workshops hosted or arranged by the SARB Group.
- 4.1.14 Members of the public if they request information or make a complaint, ask to be placed on a mailing list, or make submissions to the SARB Group.

5. Type of personal information we process

- 5.1 Depending on the circumstances, the SARB Group may collect the following information about you:
 - 5.1.1 Name, surname, any identifying numbers or symbols, email address, physical address, telephone number, location information, online identifiers or other particulars assigned to you.
 - 5.1.2 Correspondence sent by you that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence.
 - 5.1.3 Your personal opinions, views or preferences and/or the views or opinions of another individual about you.
 - 5.1.4 Information relating to your biometrics, race, gender, sex, pregnancy, marital status, nationality, ethnic or social origin, colour, sexual orientation, age, physical or mental health, well-being, disability, religion, conscience, belief, culture, language and birth of the person.
 - 5.1.5 Information relating to your education and medical, financial, criminal or employment history.

6. Why we collect the information

- 6.1 For regulatory purposes.
- 6.2 In the fulfilment of the function of the SARB Group.
- 6.3 As part of policy formulation and management.
- 6.4 In the fulfilment of an obligation of law.

- 6.5 As part of the procurement of goods and services.
- 6.6 As part of the recruitment of employees.
- 6.7 For identifying individuals who access the SARB Group websites and portals.
- 6.8 As part of identifying visitors to the SARB Group premises.
- 6.9 As part of economic research and statistics.
- 6.10 For exchanging banknotes.
- 6.11 As part of selling products and services for the South African Mint.
- 6.12 For detection and prevention of fraud and money laundering and/or in the interest of security and crime prevention.
- 6.13 For improving or evaluating the effectiveness of the SARB Group's services or offerings through surveys and research.

7. How we collect personal information

- 7.1 If it is reasonable and practical to do so, the SARB Group will collect PI directly from you. We may do this through applications or other forms, over the telephone, the Internet or in person.
- 7.2 We may also need to collect PI about you from other institutions. Sometimes this may happen without your direct involvement.
- 7.3 We may also collect your PI from your appointed agent, any regulator or other third party that may hold such information.
- 7.4 We may collect website information using 'cookies' which allows us to collect standard Internet visitor usage information.
- 7.5 We may also collect information through electronic equipment such as closed-circuit television (CCTV) facilities.

8. Disclosure of your information

- 8.1 We will only share your PI with others, including other regulators, when we are legally permitted to do so.
- 8.2 Your PI may be shared within the various business units of the SARB Group, with our agents and subcontractors, and selected third parties who process the information on our behalf.

9. Cross-border flow of information

- 9.1 We may disclose information to other central banks and similar institutions for the purpose of one of SARB Group's functions or powers.
- 9.2 The SARB Group may be required to process PI in other countries. We contractually require such third parties to whom we transfer PI to agree to abide by our information processing standards and requirements.

10. Change of purpose

- 10.1 We will only use your PI for the purposes for which it is collected, unless we reasonably consider that we need to use it for another reason, and that reason is compatible with the original purpose.

11. The security of your information

- 11.1 We have put in place appropriate security measures to prevent your PI from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed.
- 11.2 If you suspect that your information may have been breached, you must immediately report the breach to the SARB Group Privacy Centre of Excellence at privacy@resbank.co.za

12. How we retain your information

- 12.1 We will only retain your PI for as long as necessary to fulfil the purposes it was collected for, including for the purposes of satisfying any legal, accounting or reporting requirements.

13. Your rights

- 13.1 As a Data Subject, you have the right to the following:
 - 13.1.1 Accurate and current PI. Please keep us informed if your PI changes during your working relationship with us.

- 13.1.2 Request access to or copies of your PI. (Please note such access request may be subject to the payment of a legally allowable fee.)
- 13.1.3 Request correction of the PI that we hold about you.
- 13.1.4 Request the erasure of your PI.
- 13.1.5 Object to the processing of your PI as well as the right to object where we are processing your PI for direct marketing purposes.
- 13.1.6 Request the restriction of the processing of your PI.
- 12.2 If you want to exercise the any of the rights listed above, you may contact the SARB Group Privacy Centre of Excellence at privacy@resbank.co.za

14. Consent

- 14.1 We do not need your consent to process your PI in accordance with carrying out our legal obligations or exercising the functions of the SARB. In limited circumstances, we may approach you for your written consent to allow us to process certain particularly special PI. If we do so, we will provide you with full details of the information that we would like and the reason we need it, so that you can carefully consider whether you wish to consent to the processing of your PI.

15. How to contact us

- 15.1 If you have any comments or questions about this notice, please contact the SARB Group Deputy Information Officer at privacy@resbank.co.za

16. Complaints

- 16.1 Should you believe that the SARB Group has not utilised your PI in compliance with the Applicable Laws, you should undertake to first attempt to resolve any concerns with the SARB.
- 16.2 If you are not satisfied with such process, you have the right to lodge a complaint with the Information Regulator, using the following contact details:
Tel: 012 406 4818
Fax: 086 500 3351
Email: infoereg@justice.gov.za.

17. Changes to this privacy notice

- 17.1 We reserve the right to update this privacy notice at any time, and we will provide you with a new privacy notice when any substantial updates are made.
- 17.2 Any such amendment will come into effect and become part of any agreement you have with the SARB Group when notice is given to you of the change by publication on our website. It is your responsibility to check the website on a regular basis.