



MAGNOLIA  
PRIVATE OFFICE

## **MAGNOLIA PRIVATE OFFICE SA PRIVACY NOTICE**

January 2020



# MAGNOLIA PRIVATE OFFICE

This Privacy Notice describes the privacy practices of Magnolia Private Office SA (hereinafter “**Magnolia Private Office**” or “**we**”) regarding the Processing of your Personal Data. “**Processing**” means any operation performed on your personal data such as, but not limited to, collection, use and disclosure.

Magnolia Private Office is the controller of your personal data and is subject to the EU General Data Protection Regulation 2016/679 (the “**GDPR**”) and all applicable Swiss Data Protection Laws and Regulations (altogether the “**Law**”).

## 1. Your rights as a data subject

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Under the GDPR you have the following rights (“**Rights**”):

- To request confirmation as to whether we are Processing personal data about you and, if so, to obtain access to, and copies of, the personal data that we hold about you;
- To require that we cease Processing your personal data if the Processing is causing you damage or distress;
- To require us not to send you marketing communications;
- To require us to erase your personal data;
- To require us to restrict our data Processing activities;
- To receive from us the personal data we hold about you which you have provided to us, in a reasonable format specified by you, including for the purpose of you transmitting that personal data to another data controller; and
- To require us to correct the personal data we hold about you if it is incorrect.

Please note that the Rights are not absolute and the controller may be entitled to refuse requests where exemptions apply. You will be advised of any exemptions that we depend upon.

## 2. How we collect the data

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We collect personal data in a number of ways, for example:

- From the information you provide to us when you meet us;
- From information about you provided to us by your company or an intermediary;
- When you communicate with us by telephone, fax, email or other forms of electronic communication. In this respect, we may monitor, record and store any such communication;
- When you complete (or we complete on your behalf) client on-boarding or application or other forms;
- From your agents, advisers, intermediaries, and custodians of your assets;



## MAGNOLIA PRIVATE OFFICE

- From publicly available sources or from third parties, most commonly where we need to conduct background checks about you.

### 3. Categories of personal data

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Magnolia Private Office may collect the following categories of personal data about you:

- Your name and contact information such as your home or business address, email address and telephone number;
- Biographical information which may confirm your identity including your date of birth, tax identification number and your passport number or national identity card details, country of domicile and/or your nationality;
- Information relating to your tax affairs including tax identification number;
- Information relating to your financial situation such as income, expenditure, assets and liabilities, sources of wealth, as well as your bank account details;
- Information about your investment knowledge and experience;
- An understanding of your goals and objectives in procuring our Services;
- Information about your employment, education, family or personal circumstances, and interests, where relevant; and
- Information to assess whether you may represent a politically exposed person, money laundering or terrorist risk, including whether you have had previous criminal convictions or regulatory sanctions imposed.

“Services” means the services rendered to the client by Magnolia Private Office under a mandate and services agreement.

### 4. Use of personal data

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The Law provides that we may only process your personal data in the following cases:

- To comply with a legal obligation to which we are subject.
- When we have a legitimate interest for Processing.
- When you have given your consent.
- To fulfil a contract to which you are party.

Performance of a contract: Magnolia Private Office processes your personal data in order to fulfil a contract you are party to and in order to prepare the said contract. Therefore when providing our Services, we will process your personal data on the basis that it is in our legitimate interests to do so and that the Processing of personal data is necessary or desirable to provide the Services. Such personal data will be processed for the following purposes:

- To prepare preliminary information or a proposal for you regarding our Services.
- To provide you with the Services as set out in our engagement letter, service and mandate agreement, the Law, any other documentation such as a trust instrument or administration agreement or as otherwise agreed from time to time.
- To correspond and communicate with you.



## MAGNOLIA PRIVATE OFFICE

- To fulfil our regulatory and other legal obligations.
- For any other purpose for which you provide us with your personal data.

The Processing of your personal data is sometimes needed in order to comply with a legal obligation to which we are subject and for the following purposes:

- To manage risk, meet our legal, compliance and regulatory obligations, such as those required to comply with anti-money laundering, drug trafficking, or countering terrorist financing laws and with tax and beneficial ownership reporting requirements.
- To manage our business in an efficient and proper way including monitoring corporate governance and audit.

When Processing your personal data we may collect and share them from and with the following:

- Our advisers where it is necessary for us to obtain their advice or assistance in the context of the Services.
- Our accountants and auditors where necessary as part of their functions.
- Your advisers or agents or employees of entities with which you are associated.
- Third parties who require the personal data in order to provide a service in connection with the provision of the Services.
- Our advisers who provide us with advice or assistance.
- Third parties and service providers such as banks, bankers, intermediaries, insurance companies, fund managers, investment advisers and managers, property managers, tax advisers, lawyers, and any other entity which provide services to us in respect of the Services and/or in respect of which you are connected or have an interest.
- Government bodies, quasi government bodies, regulators, courts and other authorities in any jurisdiction.
- Any third party who requires personal data as a result of any assignment, transfer or novation of our rights and obligations or any merger, restructure, sale or acquisition of Magnolia Private Office or any part thereof or to any party to whom we may transfer our rights and/or obligations.

### 5. Sub-processing and international data transfers

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Magnolia Private Office may be required to appoint certain third parties to provide part of the Services or assist with providing technical support, such as IT service providers or other suppliers. By signing the mandate and services Agreement, you authorise Magnolia Private Office to subcontract the Processing of personal data to sub-processors. Sub-processors are located in the European Union and will apply the GDPR, as well as in jurisdictions which are considered to provide an adequate level of protection for your personal data as is provided under the GDPR.

If we transfer your personal data to entities in countries outside the European Union which do not provide an adequate level of protection for your personal data, we will ensure that your personal data will always be protected by appropriate safeguards to give you enforceable rights and legal remedies.



## MAGNOLIA PRIVATE OFFICE

### 6. Retention of your data

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We may retain your personal data for a period of up to ten years after the termination of our relationship with you depending on the applicable law or regulatory requirements in order to meet our legal and regulatory obligations. However, we may retain your personal data for a longer period where necessary for other legal or regulatory reasons, to respond to questions or complaints, and to defend any legal claims.

### 7. Data Protection Officer

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Should you have any question about the Processing of your personal data or wish to exercise any of the Rights you hold in this respect, please contact our Data Protection Officer:

Mr. Ivano Colautti

Mail: [ivano.colautti@magnoliaprivateoffice.com](mailto:ivano.colautti@magnoliaprivateoffice.com)

Tel: + 41 22 715 46 46

Address: Magnolia Private Office, 29 Quai des Bergues, 1201 Geneva, Switzerland.

You will be asked to provide identification to ensure that another person is not attempting to fraudulently exercise your Rights and to confirm which of the Rights you wish to exercise to enable the controller to deal with your request without delay.

If you are not satisfied with our Processing of your personal data, you can make a complaint to [www.edoeb.ch](http://www.edoeb.ch).