

## **OVERVIEW**

At Alipay Merchant Services Pte Ltd (“**Alipay MS**”), we pride ourselves on maintaining the highest levels of security, transparency and integrity in our work, and recognize the importance of protecting and respecting your Personal Data. For the purposes of this Privacy Policy, the term “Personal Data” means any data that can directly identify you as an individual for example your name or address, or any data that can be linked with such other data to identify you for example your contact information combined with customer IDs.

To provide you with our services we need to know things about you. We will only collect information we need to provide you with the services you have requested and will handle your information with the utmost care.

Any information we receive about you will be subject to strict controls to minimize the risk of misuse – including unauthorized access to, or disclosure of, your Personal Data. This Privacy Policy applies to information that Alipay MS may collect and use about visitors to our website (even if you do not become a customer), companies and individuals who register for our services, and continue using our services, and any other person who contacts us over the telephone or in writing.

Please read this Privacy Policy carefully, together with our Terms and Conditions and any other documents referred to within. By visiting our website, by using our services, and/or by your provision of information to us, you agree to our collection, use and disclosure of your Personal Data as described herein.

Please note that our website may contain links to other third-party websites, which may have privacy policies/statements that differ from our own. We are not responsible for the activities and practices that take place on these websites. Accordingly, we recommend that you review the privacy policies/statements posted on any website that you may access through our website.

If you would like to know more about any of the terms of this Privacy Policy, please contact us (information provided below) so that we can help you with any questions or concerns.

## **WHAT INFORMATION DO WE COLLECT? AND HOW DO WE COLLECT IT?**

### **Information you provide to us**

To open an account or use Alipay MS services, you will be asked to provide identifying information about yourself (e.g. name, address, and email address), your company and documents to verify the information provided – such as, a copy or record of your identity cards, passport or other travel document information, your proof of address, occupation, nationality, country of birth, source of funding, source of wealth and/or other information from checks, credit cards, bank statements,.

In order to make payments, you will be asked to provide the information required to facilitate the payment – e.g. beneficiary information, bank account details and source of funds.

Through the course of our business relationship, we may ask for additional evidence in order for us to comply with our legal obligations – e.g. anti-money laundering regulations. These can include, but are not limited to, documents required to verify any information provided or evidence of source of funds.

### **Information we collect when you use our website or app**

Our website uses cookies to provide you with a better experience on our website, for fraud prevention and to provide internet-based advertisements such as banner advertisement on the website or app. For detailed information on the cookies we use and the purposes for which we use them, please see our full Cookie policy.

Alipay MS user community participants will have their sessions recorded to allow us to capture the feedback to improve our services and help with the development of new products. This will always be based on your consent, which you can withdraw at any time.

For the detection and prevention of fraud and cyber-crime, we will collect information, including session, device and IP address to help ascertain the legitimacy of the account login.

## **Public information**

For non-registered users, we may contact you using publicly available information or information from third parties, which you have consented to being shared, to let you know about products that could be relevant for your business.

## **Transactional information**

Once your account is fully set up and you begin to transact with us we will collect, process and store your Alipay MS financial and transactional information. This information includes the amount, currency, type of transaction, source of funds, exchange rate, recipient name and bank details.

## **Information about you that we receive from third parties**

To protect ourselves and our customers against fraud, we verify the information you provide with anti-fraud agencies and electronic identity verification services. In the course of verification, we receive and process information about you from such services. This may include the collection of biometric information (via facial recognition technologies) used for real identity verification and authentication purposes.

Information may also be collected from credit reference agencies.

## **Communications**

All calls are recorded and correspondence retained for the purposes of quality control and training, as evidence of transactions and to fulfill regulation requirements. Any information you disclose to us will be held on these recordings. Generally, we will inform you that we are carrying out the recording of the calls.

## **Individuals who are not registered users of Alipay MS**

### Connected parties

Alipay MS will collect information about connected parties to a Alipay MS client during the course of the business relationship with the client to comply with our legal obligations - e.g. directors or shareholders of a company. Where customers provide this information, they are required to bring this Privacy Policy to the attention of the individuals concerned.

### Beneficiaries

Alipay MS will collect information required to be able to send a payment to an individual, who may not be a Alipay MS client from its customer. This information includes name and bank account details that are required by Alipay MS to process the payment. Where customers provide this information, they warrant that the individual has been informed of the purpose for which his/her information is collected and has consented to the disclosure of his/her information to Alipay MS.

## **WHAT DO WE USE YOUR INFORMATION FOR?**

We collect, use and disclose your Personal Data for a number of reasons, including:

### **Registration and administration**

We use your information to enable you to register with us. Once you have an account with us we will use your details to contact you and to reply to any queries or requests. We may use your information in the administration of your account, which includes us contacting you in order to update your account details (this assists us with keeping our records as up to date as possible) or in order to notify you of changes or improvements to our products or services that may affect our service to you.

### **Our products and services**

We use your information in order to supply our products and services to you and to meet our contractual obligations to you. Additionally, we may need to notify you of any changes relating to our products and services.

### **Prevention and detection of crime**

We are subject to strict anti-money laundering and counter-terrorist financing regulations which requires us to undertake due diligence on our customers and their beneficiaries. This may include the conduct of soft searches through an identity-referencing agency and through other sources of information and the use of scoring methods to identify risk and to verify identity. These activities may involve the use of electronic verification tools (such as, facial recognition technologies) and the collection of biometric data. As part of our verification requirements we may also require copies of identification documents and proof of address. We may require additional documentation and information from time to time throughout the course of our business relationship with you to ensure we comply with our anti-money laundering and counter-terrorist financing obligations.

We may also use your information to comply with any other applicable laws, regulations, codes of practice, guidelines or rules, or to assist in law enforcement and investigations conducted by any governmental and/or regulatory authority.

### **Direct Marketing**

Where you have indicated your consent for direct marketing purposes, we may use your information to keep you up to date concerning Alipay MS' Group Companies products and services, tell you about new products/services or to ask about your experience with us.

### **Monitoring**

We record all our telephone calls for security and training purposes as well as to verify your instructions to us.

## Legitimate Interests

We may use your information if we consider it necessary to fulfil our legitimate interests – including but not limited to notify customers of changes to Alipay MS’ products or services that may affect the customers, to administer and maintain our website for internal operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes, and as part of our efforts to evaluate and improve our products and services or to keep our products and services safe and secure.

## WHO DO WE SHARE YOUR DATA WITH?

### Alipay MS Group Companies

Alipay MS’ system is accessible to Alipay MS Group Companies, which refer to companies owned (whether partially or wholly) by Ant Group, including but not limited to companies under the WorldFirst brand including by not limited to:

- World First UK Ltd (UK)
- World First Netherlands B.V. (EU)
- World First Pty Ltd (Australia)
- World First Asia PTE Ltd (Singapore)
- World First Japan K.K (Japan)
- World First Asia Ltd (China - Hong Kong)

We may also share information with other companies within Alipay MS’ Group Companies to assist in the provision of services to you, to assist with compliance and anti-money laundering activities and for internal audit purposes. We will only share information in accordance with data protection laws and subject to strict controls on security and accessibility. The way information is accessed, processed and transmitted and our level of security remains consistent across Alipay MS’ Group Companies.

### Banking Partners

Alipay MS uses various banking partners around the world to ensure your payment can get to where it needs to go as quickly as possible. When you transact with Alipay MS, we may need to share your information with payment providers or banking partners outside of Singapore, such as intermediary or beneficiary banks – e.g. if you ask us to make a USD payment to China - Hong Kong the funds may be cleared through an intermediary bank in the US before reaching China - Hong Kong.

For transparency, verification and legal requirements, we are required to include certain information on the payment which could include:

- Your name
- Your date of birth
- Your address

- Beneficiary details
- Your national identity reference (e.g. passport)

In addition, where you use the services of a banking partner of ours, and/or a banking partner requests us to provide certain data about you according to your authorization, we may share your data with such banking partner to provide the relevant banking services to you.

## **Trusted Partners**

If one of our trusted partners introduced you to Alipay MS, we may provide them with your information to fulfil our contractual obligations with the partner.

We may also cooperate with trusted partners to provide financial services to you. In order to provide such financial services that are suitable for you, we may share your data and information with trusted partners to determine whether you are suitable for such services and accordingly your credit worthiness and your credit. We require trusted partners to undertake a strict confidentiality obligation and not to use your data that we share with them for any other purposes. We would also require trusted partners to adopt sufficient technical security measures to protect your data.

Additionally, we may share your details with a trusted partner for marketing purposes if you have given your consent to do so.

## **Other Parties**

We may share your information with trusted companies providing services to us under confidentiality agreements or to companies that assist us in meeting our obligations to you and our regulators e.g. the processing of card transactions or the verification of documentation. These companies do not have any rights to market other services to you.

These trusted companies may be outside your country of residence or the Alipay MS entity you transact with. Alipay MS will always ensure that the company is based in a country with adequate data protections under their law, or that we impose contractual obligations or require them to be certified with a framework of protection deemed suitable by Alipay MS. Alipay MS performs due diligence to ensure third parties are compliant with applicable legal and contractual requirements.

If you are a seller on an e-commerce platform, we may share your information with those e-commerce platforms that are necessary to help detect and prevent fraud, money laundering, dealing in counterfeit goods and other criminal or abusive behavior.

Also, we may share your information with any person acting on your behalf provided that you have given us the permission to do so.

## **Regulators and Law enforcement**

We may need to pass necessary information on to Governmental departments, regulatory bodies, law enforcement/tax/customs agencies, courts of law or other third parties where we are legally compelled to do so.

We will never sell any personal data that we hold about you.

Some of the entities to whom your information may be shared with are located outside of Singapore. In the event your information is disclosed to an entity located outside of Singapore, Alipay MS will

take all steps reasonably necessary to ensure that your Personal Data is transferred securely and in accordance with this Privacy Policy and applicable data protection laws, and that your Personal Data transferred will be provided a standard of protection that is comparable to that under Singapore's data protection laws.

## **HOW LONG DO WE KEEP YOUR PERSONAL INFORMATION FOR?**

Alipay MS will only retain your information for as long as is necessary for providing our service to you and will not hold or process your information for any longer than we are legally required or permitted to. The criteria used to determine the appropriate retention includes:

- Regulatory requirements Alipay MS is subject to
- Whether a legal claim could be brought against Alipay MS
- Necessity of information to provide our service to our customers
- The legal basis for processing your information – e.g. consent

Information about connected parties and beneficiaries, which may not belong to a Alipay MS client, are stored for a period to comply with applicable legal requirements.

## **COMMUNICATIONS**

We communicate with you on a regular basis via email and phone to provide customer service and fulfil requests.

Additionally, we use your email address, phone number and postal address to:

- Provide notification as part of the on-boarding and trading lifecycle
- Send you important changes to our products and services
- Send notices and disclosures required by law

Due to the nature of these communications, if you choose to opt out of receiving these, you may not be able to continue using Alipay MS' services.

### **Marketing**

Alipay MS Group Companies would like to keep you up to date concerning our products and services.

Once you become a client of Alipay MS, we will request your consent for Alipay MS Group Companies to use your information to provide you with product information, rate and market updates that are relevant to you and/or your company.

For visitors to our website, if you consent to receiving marketing materials from Alipay MS Group Companies, we may also use your information to keep you up to date on general products, market updates or rate movements.

If you change your mind on the types of marketing communications you would like to receive or how you would like to receive them or you decide that you do not wish to receive these types of communications, you can unsubscribe at any time by:

- emailing [privacy@worldfirst.com](mailto:privacy@worldfirst.com);
- managing your preferences through the WFO trading platform, if you are a registered user; or
- clicking the link at the bottom of any email that you receive.

You will not miss out on any service we provide by not choosing to receive marketing communications from us and you can change your mind whenever you like and as often as you like.

## **WHAT ARE YOUR RIGHTS?**

We recognize and support the rights outlined below. If you would like to exercise any of the below rights then please contact Privacy Office ([privacy@worldfirst.com](mailto:privacy@worldfirst.com)) and we will respond to your request.

We will require you to provide proof of identity and to provide sufficient information to allow us to locate relevant information and in order to verify that the person making the request is the account holder or acting with their permission. If we cannot verify your identity or authority to make the request and/or confirm the Personal Data belongs to you, we would not be able to respond to your request. We will notify you to explain the basis of the denial.

Non-registered users (e.g. website users, connected parties and beneficiaries of payments) can also contact Alipay MS to request these.

For more information about your rights, please visit your local data protection regulator's website.

### **To ask for information that Alipay MS holds about you to be corrected.**

If you notice any of the information on your account is incorrect, you can contact us and we will make any necessary changes, subject to verification of the information.

### **To ask for a copy of the information Alipay MS holds about you**

You have the right to request details of the information we hold about you, a description of that data, the purposes for which it is being used and any parties with which we share your information. Where we are legally required or permitted to, we may decline your request or part of your request, but we will provide an explanation with the response. Please note that we may charge a reasonable fee for an access request to cover our administrative costs of providing the information in certain situations. If so, we will inform you of the fee before we proceed with your request.

### **To ask Alipay MS not to further process your information.**

If you make a request for us to stop processing your information, we will investigate to see if there is any compelling reason for processing to continue and will discuss the conclusion of the investigation with you.

We would not be able to accede to your request if we require your information to comply with our legal or regulatory obligations or if the processing of your information is necessary for us to comply with our contractual obligations under a contract to which you are a party.

# WORLDFIRST

Please also note that while you have a right to withdraw your consent to us processing your information at any time (where the processing is based on your consent) by contacting us using the details below, your withdrawal may prevent us from further providing all or part of our services to you.

However, you can withdraw your consent to us processing your information for marketing communications at any time. Please see the marketing section for more details.

## **To ask not to be subject to solely automated decision making and profiling**

Alipay MS puts people first. There will not be any scenarios in which profiling or automated decision making will have a legal impact on you without a person reviewing or making a decision on the result. If you feel you may have been unfairly impacted, please contact us to discuss this further.

## **SECURITY**

We store all data electronically and physically in a secure manner to protect its confidentiality, integrity and availability. Data is stored on servers which are protected by actively maintained firewalls. We make use of up-to-date anti-virus software and our servers have restricted access.

If you provide paper-based documentation for the purpose of identity verification these will be stored electronically and the original will be destroyed securely or returned to you.

Transmission of data on the internet can never be completely secure. We do not and cannot guarantee the security of information collected or transmitted electronically however, we take reasonable care to safeguard your Personal Data.

## **WHAT IF I AM UNHAPPY?**

If at any time you are not happy with how we handle your Personal Data, please contact us (information below).

## **CONTACT US**

If you have any queries or feedback on our Privacy Policy or if you would like to make any request, please contact our Privacy Office by sending an email to [privacy@worldfirst.com](mailto:privacy@worldfirst.com).

## **CHANGES TO OUR PRIVACY POLICY**

We may update this Privacy Policy from time to time in response to changing legal, technical or business developments. Any changes to this Privacy Policy will be communicated by us posting an amended Privacy Policy on our website. Please visit this website periodically to access current information in relation to our Privacy Policy.

Once posted on our website the new Privacy Policy will become immediately effective.