

Our policy

World First Asia Pte Ltd ("**WorldFirst SG**") is registered in Singapore with UEN 201229924N.

At WorldFirst SG, we pride ourselves on maintaining the highest levels of security, transparency and integrity in our work, and recognise 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.

This Privacy Policy describes:

- the information we collect and how we collect it
- what we use that information for
- who we share that information with
- your rights
- how to get in contact with us

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 minimise the risk of misuse – including unauthorised access to, or disclosure of, your Personal Data.

This Privacy Policy applies to information that WorldFirst SG 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 notice carefully, together with our Terms and Conditions and any other documents referred to within. Here we explain the basis on which any information we collect about you, or that you provide to us, will be processed by us and other parties in providing you with the services you use. 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 apply for or use WorldFirst SG 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.

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.

WorldFirst SG will collect information required to provide instructions on your behalf to payment or account service providers, including but not limited to instructions for debiting and/or crediting your account to settle your liability on any Forward FX transaction you have concluded.

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. For detailed information on the cookies we use and the purposes for which we use them, please see our full [Cookie policy](#).

WorldFirst SG 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 may 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 you use our products and services, we will collect, process and store your WorldFirst SG 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 be collected from credit reference agencies.

Communications

All calls are recorded and correspondence retained for the purposes of quality control and training, verifying your instructions to us, as evidence of transactions and to fulfil 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 WorldFirst SG

Connected parties

WorldFirst SG will collect information about connected parties to a WorldFirst SG 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 Notice to the attention of the individuals concerned.

Beneficiaries

WorldFirst may collect information about beneficiaries or recipients of funds who may not be WorldFirst clients to provide instructions on your behalf to payment or account service providers.

What do we use your information for?

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

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 may require us to undertake due diligence on our customers, their connected parties and 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. If you are a corporate entity or business, we may conduct these types of searches on your directors, shareholders or Authorised Users to your account. 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 or for the establishment and defence of legal rights. These include regulations relating to financial and tax reporting, and bookkeeping.

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 notifying customers of changes to WorldFirst SG's 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.

Direct Marketing

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

Who do we share your information with?

WorldFirst SG Group Companies

WorldFirst SG Group Companies refers to any of WorldFirst SG's subsidiary or holding companies or subsidiaries of its holding companies, successors and/or assignees. WorldFirst SG's system is accessible to WorldFirst SG Group Companies to ensure that we are able to deliver our products and services to you, including:

- Alipay Merchant Services Pte Ltd ("**Alipay MS**")
- World First UK Ltd (UK)
- World First Netherlands B.V. (EU)
- World First Pty Ltd (Australia)
- World First Japan K.K (Japan)
- World First Asia Ltd (Hong Kong)

We may also share information with other companies within WorldFirst SG 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 we access, process and transmit your information and our level of security remains consistent across WorldFirst SG Group Companies.

Banking partners

When you use WorldFirst SG's products and services, we may need to share your information with payment providers or banking partners outside of Singapore, such as intermediary or beneficiary banks.

Trusted partners

If you were introduced to WorldFirst SG by one of our trusted partners, 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 verification of documentation. These companies do not have any rights to market other services to you.

These trusted companies may be outside of Singapore. WorldFirst SG will 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 WorldFirst SG. WorldFirst SG performs due diligence to ensure third parties are compliant with applicable legal and contractual requirements. 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, the police/law enforcement agencies or other third parties where we are legally compelled to do so, e.g. if we have reason to believe an individual is acting fraudulently and using our services for an illegal purpose.

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, WorldFirst SG 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?

WorldFirst SG 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 WorldFirst SG is subject to
- Whether a legal claim could be brought against WorldFirst SG
- Necessity of information to provide our service to our customers
- The legal basis for processing, e.g. consent

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

How often to we communicate with you?

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 WorldFirst SG's services.

Marketing

WorldFirst SG would like to keep you up to date concerning our products and services.

Once you become a client of WorldFirst SG, we will request your consent for WorldFirst SG 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, we may also use your information to keep you up to date on general products, market updates or rate movements provided you have given your consent to receive marketing materials from WorldFirst SG Group Companies.

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 remove your consent at any time by:

- Emailing privacy@worldfirst.com
- Managing your preferences through the WFO trading platform, if you are a registered user
- By 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 recognise and support the rights outlined below in relation to your Personal Data under applicable Data Protection Laws. If you would like to exercise any of the below rights then please contact the Data Protection Team (privacy@worldfirst.com) and we will respond to your request.

We will require you to provide proof of your identity and to provide sufficient information to allow us to locate your 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 and connected parties) can also contact WorldFirst SG to request these.

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

To ask for information that WorldFirst SG 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 (and if necessary, reach out to Alipay MS), subject to verification of the information.

To ask for a copy of the information WorldFirst SG 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 WorldFirst SG 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.

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

WorldFirst SG 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 of personal information

We store all data electronically 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. We use world-leading cloud providers to store all data within the European Union.

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 with how my personal information is used?

If you have any questions or concerns about our Privacy Policy or our practices with regards to your Personal Data, or if you would like to make any request, please contact our Data Protection Team (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. The latest Privacy Policy will always be published publicly on our website here. 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.