

THE DATA PROTECTION POLICY OF FOSSAR MARKETS

1. Introduction

Fossar Markets, reg. no. 660907-0250, Fríkirkjuvegi 3, 101 Reykjavík, emphasize ensuring the reliability, confidentiality and security of personal data which the company may process. A clear data protection policy, built on honesty and transparency, enhances respect and trust for the company, which is Fossar's objective when it comes to personal data protection.

Fossar guarantees to process clients' personal data in accordance with the current data protection law.

Fossar works extensively to ensure that clients' personal data remains protected, and this policy is intended to inform clients what personal data the company collects, how the company uses such data and who can access it.

2. Collecting, handling and storing personal data

Fossar processes various types of personal client data. The process includes any kind of handling, such as collection, registration, classification, preservation, usage etc. Fossar particularly processes financial and general data. Fossar does not process any data without having legal authorization, which can for example, be based on a client's acceptance, a contract, provisions of law or legitimate interests. Furthermore, Fossar does not process any personal data without having a necessary purpose. The primary purpose of processing personal data is to provide customers with the services which is requested or which the company offers.

Fossar is legally obligated to store various types of personal identifiable data, such as on account of the provisions of anti-money laundering law, provisions of accounting law and to inform the competent authority handling inspection or other public authorities.

If Fossar intends to process personal data in any other purpose than it was originally intended for, as stated above, the person concerned must be informed, as appropriate, of this new purpose before such processing begins.

Personal data is stored in accordance with law, and no longer than is necessary. When the data is no longer necessary the data is destroyed or made personally unidentifiable.

3. Third party access

Fossar may convey clients' personal data to third parties, such as with respect to their contractual relationship with the company. Fossar only transfers personal data to third parties if it is considered necessary for the purpose of achieving the company's intended goals. Fossar will in all cases enter into processing agreements with those third parties. Such agreements oblige the third parties to comply with data processing rules and implement procedures for safety of data. Furthermore, these third parties are in all cases bound by confidentiality provisions.

4. Safety of personal data

Fossar regards its clients' privacy of the utmost importance. Fossar seeks to take appropriate technical and regulatory measures for the protection of personal data, with particular regard to their nature. These measures are intended to protect personal data against accidental loss or change and against unauthorized access, copying, use or dissemination. Examples of security measures taken by Fossar are access controls in the company's IT systems. Fossar will also, if needed, evaluate the risk involved in processing a certain type of personal data using a risk assessment, depending on the nature of the information.

5. Client's right regarding company use of personal data

Individuals are entitled to request access to their personal data, and under certain circumstances to correct, delete or limit processing. They also have the right to object to processing and request their data be transferred. In addition, individuals have the right to submit a complaint to the Data Protection Authority.

6. Review

Fossar may change this policy in accordance with changes in applicable laws or regulations, or changes in the processing of personal data within the company. Those changes will take effect after publication on the company's website, <http://www.fossarmarkets.com>

7. Questions

If questions arise regarding this privacy policy, please contact Fossar at +354 5224000 or send a mail to info@fossar.is.