

PRIVACY POLICY

1. PRIVACY POLICY

FINARCH MANAGEMENT ALBANIA sh.p.k. (“FINARCH”, “we”, “our”, “the Company” and similar terms) is committed to protecting the privacy and personal data of users of the FINARCH platform and the Finmarket.al platform, which is administered by FINARCH. This Privacy Policy explains how we collect, use, store, share and protect personal data in accordance with Law No. 124/2024 “On the Protection of Personal Data” and its implementing bylaws, Regulation (EU) 2016/679 (GDPR), and any applicable legislation.

2. DEFINITIONS

The following terms have the meanings set out below:

- “Personal Data” means any information relating to a data subject.
- “Commissioner” means the Commissioner for the Right to Information and Protection of Personal Data in the Republic of Albania.
- “Controller”, in relation to this Privacy Policy and the processing of personal data through the FINARCH and Finmarket.al platforms, means FINARCH MANAGEMENT ALBANIA sh.p.k., with its address at Rruga “Vaso Pasha”, Rainbow Center, 6th floor, Administrative Unit No. 5, Tirana, NUIS: M51331013H.
- “Restriction of Processing” means the marking of stored personal data with the aim of limiting their processing in the future.
- “Recipient” means a natural or legal person or any public authority to whom personal data are disclosed or made available, whether or not that person or authority is a third party.
- “Processor” means a natural or legal person or any public authority that processes personal data on behalf of the controller.
- “Profiling” means any form of automated processing of personal data consisting of the use of personal data to evaluate certain personal aspects relating to a natural person, particularly to analyze or predict aspects concerning that person’s performance at work, economic situation, health, personal preferences, interests, reliability, behavior, location or movements.
- “Pseudonymization” means the processing of personal data in such a manner that the data can no longer be attributed to a specific data subject without the use of additional information, provided that such additional information is kept separately and is subject to technical and organizational measures to ensure that the personal data cannot be attributed to an identified or identifiable natural person.
- “Archiving System” means any structured set of personal data that is accessible according to specific criteria and may be centralized, decentralized or distributed on a functional or geographical basis.
- “Third Party” means any natural or legal person or any public authority, other than the data subject, the controller, the processor or persons who, under the direct authority of the controller or processor, are authorized to process personal data.

- “Consent” means any freely given, informed and clear indication of the data subject’s wishes by which the data subject, through a statement or another unequivocal affirmative action, expresses agreement to the processing of personal data relating to them for one or more specific purposes.
- “Processing” means any operation or set of operations performed on personal data or sets of personal data, whether by automated means or not, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making data available, alignment or combination, restriction, erasure or destruction.
- “Data Subject” means any identified or identifiable natural person. A person is identifiable if they can be identified directly or indirectly by reference to one or more specific identifying factors, such as a name, identification number, location data, an online identifier or one or more factors specific to their physical, physiological, genetic, mental, economic, cultural or social identity.
- “Anonymized Data” means data that were originally personal data but have been processed in such a way that it is no longer possible for a natural or legal person to attribute those data to an identified or identifiable natural person.

Any term or definition used in this Privacy Policy that is not expressly defined herein shall have the meaning assigned to it under the applicable personal data protection legislation, including Law No. 124/2024 “On the Protection of Personal Data” and, where applicable, Regulation (EU) 2016/679 (GDPR).

3. PURPOSE OF THE PRIVACY POLICY

The purpose of this Privacy Policy is to inform users of the FINARCH and Finmarket.al platforms about how FINARCH collects, uses, stores, processes, protects and, where necessary, shares users’ personal data in connection with the provision of its services.

FINARCH is committed to respecting the right to privacy and protecting the personal data of every user, in accordance with the applicable Albanian personal data protection legislation and the principles of the General Data Protection Regulation (GDPR), where applicable.

This Policy sets out:

- the categories of personal data collected;
- the purposes and legal bases for processing such data;
- how the data are used and stored;
- the circumstances in which data may be disclosed to financial institutions, contractual partners or service providers;
- users’ rights in relation to their personal data;
- the technical and organizational measures implemented to ensure the security and confidentiality of information.

Use of the FINARCH platform means that the user has been made aware of this Privacy Policy and accepts the processing of personal data in accordance with its terms.

4. FINARCH'S ROLE AND THE TRANSMISSION OF DATA TO FINANCIAL INSTITUTIONS

FINARCH operates as an information, comparison and financial intermediation platform and does not act as a bank, lending institution, microfinance institution, savings and credit association or any other institution that directly provides financial products.

Within the scope of its services, FINARCH may collect and process users' personal data in order to identify suitable financial products and facilitate communication between users and partner financial institutions.

When a user requests additional information, expresses interest in or applies for a financial product through the platform, FINARCH may transmit personal data and the necessary information to banks, non-bank financial institutions or other financial partners selected by the user or identified as suitable for the user's request.

The assessment, approval, rejection, offering, contractual terms and decision-making relating to any loan, deposit, investment product, insurance product or other financial product remain the exclusive responsibility of the relevant financial institution. FINARCH does not guarantee the approval of any application and is not responsible for decisions, terms, fees, interest rates or services offered by partner financial institutions.

Personal data are transmitted to financial institutions only to the extent necessary to fulfil the purposes requested by the user and in accordance with the applicable personal data protection legislation.

5. WHAT DATA WE COLLECT

FINARCH collects and processes various categories of personal data, depending on the nature of the services used by the user and the user's interaction with the platform.

The personal data collected may include the following categories:

- FINARCH may collect identification data necessary to create and verify the user's identity, including first and last name, date of birth, personal identification number or any other official identifier where required by law or by financial partners.
- FINARCH may collect contact details that enable communication with the user, including telephone number, email address, residential address or any other contact address provided by the user.
- FINARCH may collect financial and professional data necessary for the preliminary assessment of the suitability of financial products and for the provision of financial intermediation services, including employment status, employer, monthly or annual income, existing financial obligations and any other financial information provided by the user.
- FINARCH may collect technical data automatically generated during use of the platform, including IP address, cookies and other online identifiers, as well as information about the device used, operating system and internet browser.
- FINARCH may collect data relating to how the platform is used, including the user's activity on the platform, requests for financial products and services, and interactions with the functionalities and services provided by FINARCH.

FINARCH processes only personal data that are necessary and proportionate to the purposes specified in this Privacy Policy, in accordance with the principles of data minimization and purpose limitation.

6. HOW WE COLLECT DATA

FINARCH collects personal data through various methods, depending on how the user interacts with our platform and services.

Personal data may be collected in the following ways:

- FINARCH collects personal data through the platform registration process, when a user creates an account and provides the information required for identification and access to services.
- FINARCH collects personal data through application forms completed by the user, which are used for specific requests relating to financial products and services.
- FINARCH collects personal data through the use of the platform, including the user's interactions with the services, functionalities and content available on the platform.
- FINARCH collects personal data through direct communication with the user, including communications by email, telephone, contact forms or any other electronic or physical means of communication.
- FINARCH collects personal data through cookies and similar tracking technologies, which are used for functional and analytical purposes and, where permitted, to personalize services.
- FINARCH may receive personal data from authorized partners, including financial institutions or related service providers, only where such transfer is based on law, the user's consent or a valid contractual agreement.

7. PURPOSES OF PROCESSING PERSONAL DATA

FINARCH processes personal data only for specified, lawful and necessary purposes related to the operation of the platform and the provision of its financial and digital services.

Personal data are processed for the following purposes:

- FINARCH processes personal data to create, administer and maintain the user's account on the platform, enabling the user to be identified and to access the relevant services.
- FINARCH processes personal data to provide financial product comparison services, with the aim of helping users understand the options available on the market.
- FINARCH processes personal data to conduct a preliminary assessment of the suitability of financial products, based on the information provided by the user and the applicable criteria of financial partners.
- FINARCH processes personal data to establish contact and communicate with banks, financial institutions and other licensed partners in connection with the provision of financial intermediation services.
- FINARCH processes personal data to review and process users' requests for financial products and services submitted through the platform.
- FINARCH processes personal data to continuously improve the platform's services, functionality and performance, and to analyze how the platform is used.
- FINARCH processes personal data to ensure the security of systems, networks and data, and to prevent, identify and investigate fraud, abuse or unauthorized access.

- FINARCH processes personal data to comply with legal and regulatory obligations arising under applicable legislation, including obligations relating to financial matters, taxation, and the prevention of money laundering and terrorist financing.
- FINARCH may process personal data for direct marketing purposes only where the user has given their explicit and informed consent to such processing. The user has the right to withdraw this consent at any time.
- FINARCH may carry out profiling and personalization of services only where the user has given their explicit consent or where such processing is permitted by applicable legislation, for the purpose of improving the user's experience and adapting services to the user's needs.

8. LEGAL BASIS FOR PROCESSING PERSONAL DATA

FINARCH processes users' personal data only where a valid legal basis exists, in accordance with the applicable Albanian personal data protection legislation and, where applicable, Regulation (EU) 2016/679 (General Data Protection Regulation – GDPR).

In particular, FINARCH processes personal data in accordance with:

- Law No. 124/2024 “On the Protection of Personal Data”;
- Regulation (EU) 2016/679 (GDPR), to the extent applicable depending on the nature of the processing, the data subject and/or cooperation with entities established in the European Union or providing services within the EU;
- any other applicable legislation relating to financial services, financial intermediation, the prevention of money laundering and regulatory obligations.

FINARCH processes personal data only on the basis of one or more of the following legal bases:

Consent of the data subject

FINARCH processes personal data where the user has given their freely given, informed and specific consent to the processing of data for one or more defined purposes.

Consent may be given for purposes such as the intermediation of requests for financial products, communication with partner financial institutions, direct marketing or the use of non-essential cookies.

The user has the right to withdraw consent at any time, without affecting the lawfulness of processing carried out before its withdrawal.

Performance of a contract or pre-contractual measures

FINARCH processes personal data where such processing is necessary for the performance of a contract to which the user is a party, or to take steps at the user's request before entering into a contract.

This includes creating user accounts, administering requests for loans and financial products, and communicating with financial institutions on behalf of the user.

Compliance with legal obligations

FINARCH processes personal data where such processing is necessary to comply with legal obligations arising under applicable Albanian legislation or regulatory acts issued by competent authorities.

These include, among other things, obligations relating to the prevention of money laundering and terrorist financing, reporting obligations to public authorities, and obligations to retain data for specific periods prescribed by law.

Legitimate interests

FINARCH processes personal data where such processing is necessary for the legitimate interests of the Company or third parties, provided that those interests are not overridden by the interests or fundamental rights and freedoms of the data subject.

Legitimate interests include ensuring the security of the platform, preventing fraud, improving services, analyzing the use of the platform, and developing new financial and technological products.

Financial intermediation and communication with partners

In connection with financial intermediation services, FINARCH processes and transmits personal data to licensed financial institutions where such action is necessary to review, assess or offer the financial products requested by the user.

Depending on the circumstances and the nature of the service provided, this processing is based on a combination of the legal bases described above.

9. SHARING DATA WITH THIRD PARTIES

FINARCH may share users' personal data only where such sharing is necessary, justified and based on lawful purposes relating to the provision, development and operation of the FINARCH platform's services.

Personal data are always shared in accordance with the principle of data minimization, ensuring that only the data strictly necessary for the specific purpose are shared and that no more data than required are disclosed.

FINARCH may share personal data with the following categories of third parties:

- banks and financial institutions;
- non-bank financial institutions;
- insurance companies;
- technology partners and IT service providers;
- cloud service and hosting providers;
- public authorities and regulatory bodies, where such sharing is required by law or necessary to fulfil legal obligations.

Data are shared with banks, financial institutions and non-bank financial institutions exclusively for the purpose of reviewing, assessing, making offers for or fulfilling users' requests for financial products and services, including loans, deposits and other financial products.

Data are shared with insurance companies only where the user has requested or expressed an interest in insurance products, or where such interaction forms part of the intermediation services provided through the platform.

Data are shared with technology partners, IT providers, and cloud and hosting service providers for the technical operation of the platform, maintenance of the infrastructure, ensuring reliable access to services, and secure storage and processing of data.

All third parties that access personal data on behalf of FINARCH are contractually required to comply with high standards of confidentiality, information security and personal data protection, and to act only in accordance with FINARCH's instructions and applicable legislation.

FINARCH ensures that no personal data are used by third parties for their own independent commercial purposes, are sold, or are disclosed without a valid legal basis and the relevant authorization, where such authorization is required by law.

10. INTERNATIONAL TRANSFERS OF PERSONAL DATA

FINARCH may transfer, store or process personal data outside the Republic of Albania, including in countries of the European Union (EU), the European Economic Area (EEA) or other jurisdictions, where such transfer is necessary for the provision of services, operation of the platform, use of technological systems, cooperation with authorized partners, or fulfilment of contractual and legal obligations.

Where personal data is transferred to countries that do not ensure a level of data protection considered adequate under Commissioner's Decision No. 1, FINARCH will take reasonable and appropriate measures to safeguard personal data, including where applicable:

- entering into data protection agreements with the recipient;
- using standard contractual clauses approved by the competent authorities;
- implementing additional technical and organizational measures to protect the data;
- verifying that the recipient provides sufficient guarantees for the lawful and secure processing of personal data.

Personal data may be transferred, among others, to providers of information technology services, cloud services, electronic communications and email systems, customer relationship management (CRM) platforms, hosting providers, analytics platforms, cybersecurity systems, technology infrastructure providers and other technical partners supporting the operation and development of the FINARCH platform.

These service providers may include, without limitation, cloud service providers, communication and email platforms, CRM systems, analytics services, IT infrastructure providers and other technology providers necessary for the operation of the platform. Where these providers are located or process data outside the Republic of Albania, FINARCH ensures that the transfer is carried out in accordance with the applicable personal data protection requirements.

By using the FINARCH platform and services, the user accepts that their personal data may be transferred and processed in accordance with this Privacy Policy and applicable legislation.

FINARCH will take all reasonable measures to ensure that every international transfer of personal data is carried out securely, lawfully and in accordance with the standards required to protect privacy and the rights of data subjects.

11. RETENTION PERIODS FOR PERSONAL DATA

FINARCH retains your personal data only for as long as necessary for the purposes for which they were collected or where retention is required by applicable legislation. We do not retain personal data for longer than necessary.

The retention period depends on the type of relationship you have with FINARCH, the services you use and the legal obligations applicable to our activities.

In particular, personal data may be retained for the following purposes:

- providing, administering and completing the services of the FINARCH platform;
- managing pre-contractual and contractual relationships with users and financial partners;
- complying with legal and regulatory obligations, including those relating to accounting, taxation, the prevention of money laundering and terrorist financing, and the requirements of supervisory authorities;
- protecting FINARCH's rights and legitimate interests in the event of audits, disputes, administrative proceedings or court proceedings.

In some cases, the law requires us to retain data for specified minimum periods. For example:

- customer identification documents and data, under legislation on the prevention of money laundering and terrorist financing, are generally retained for at least five (5) years after the business relationship ends;
- Financial and accounting documentation is generally retained for up to ten (10) years, in accordance with applicable legislation.

If a longer retention period is required by law or by a competent authority or is necessary to protect our rights in legal proceedings, we will retain the data for as long as required in those circumstances.

At the end of the retention period, personal data are:

- securely and irreversibly deleted from our systems; or
- irreversibly anonymized so that they can no longer identify any person and may be used only for statistical or analytical purposes.

FINARCH implements internal policies and procedures for managing the lifecycle of personal data, ensuring that data are retained only for the necessary period and that deletion or anonymization is carried out securely, in a controlled and documented manner.

The retention periods for personal data comply with the requirements and provisions of Law No. 124/2024 "On the Protection of Personal Data", Regulation (EU) 2016/679 (GDPR), Law No. 9917/2008 "On the Prevention of Money Laundering and Financing of Terrorism", legislation on accounting and financial statements, Law No. 9662/2006 "On Banks in the Republic of Albania", and the applicable bylaws and regulations of the Bank of Albania.

For further information regarding the retention periods applicable to your personal data, you may contact us at any time using the contact details provided in the "Contacts and Complaints" section of this Privacy Policy.

12. SECURITY MEASURES FOR THE PROTECTION OF PERSONAL DATA

FINARCH implements appropriate technical, organizational and administrative measures to protect personal data against loss, destruction, alteration, disclosure, use, access or unauthorized processing.

For this purpose, FINARCH implements, among other things, the following measures:

- Restricting access to personal data to employees, collaborators, partners and service providers who need access in order to perform their duties and who are required to respect the confidentiality of the information.
- Implementing access control, authentication and authorization procedures for systems that process personal data.
- Using security measures to protect electronic communications and ensure the secure transfer of data between users, FINARCH and authorized partners.
- Using, where applicable, secure communication protocols and encryption technologies, including SSL (Secure Sockets Layer), TLS (Transport Layer Security) or similar standards, to ensure the protection of information during electronic transmission.
- Monitoring, maintaining and periodically updating technological systems to reduce security risks and improve information protection.
- Maintaining backup copies of systems and critical data at regular intervals to ensure service continuity and the recovery of information in the event of technical or operational incidents.
- Recording and monitoring access activities within information systems through electronic logs and audit mechanisms, in order to identify unauthorized access, investigate incidents and fulfil internal control requirements.
- Implementing internal procedures for managing, retaining, archiving and deleting personal data in accordance with statutory retention periods and the purposes for which the data were collected.
- Taking measures to prevent, identify, document and address security incidents that may affect the confidentiality, integrity or availability of personal data.
- Conducting periodic checks, internal audits or security assessments to verify the effectiveness of data protection measures and identify opportunities for improvement.
- Ensuring that every third party processing personal data on behalf of FINARCH is subject to contractual obligations concerning personal data protection, confidentiality and information security.
- Conducting staff training and awareness-raising activities relating to personal data protection, information security and the relevant legal obligations.
- In the event of a personal data breach, implementing internal procedures to identify, assess, document and manage the incident, with the aim of limiting its consequences and restoring system security. Where such a breach poses a risk to the rights and freedoms of data subjects, FINARCH will act in accordance with the applicable personal data protection legislation by notifying the Commissioner and, where required by law, the affected data subjects, within the applicable time limits and in accordance with the prescribed procedures.

13. USER RIGHTS

Data subjects have the following rights in relation to the processing of their personal data by FINARCH:

- Right of access: The data subject has the right to request and receive confirmation as to whether their personal data are being processed, as well as to access those data and obtain complete information about how they are processed.
- Right to rectification: The data subject has the right to request the correction or updating of inaccurate, incomplete or outdated personal data relating to them.
- Right to erasure (“right to be forgotten”): The data subject has the right to request the deletion of personal data where those data are no longer necessary for the purposes for which they were collected or where the legal conditions for erasure are met.
- Right to restriction of processing: The data subject has the right to request the restriction of the processing of personal data in certain cases provided for by law, including where the accuracy of the data or the lawfulness of processing is contested.
- Right to object: The data subject has the right to object to the processing of personal data where the processing is based on legitimate interests or is used for direct marketing purposes.
- Right to data portability: The data subject has the right to receive their personal data in a structured, commonly used and machine-readable format and to transfer them to another controller, where technically feasible.
- Right to withdraw consent: The data subject has the right to withdraw consent given for the processing of personal data at any time, without affecting the lawfulness of processing carried out before the withdrawal.
- Right to lodge a complaint: The data subject has the right to lodge a complaint with the Commissioner, using the contact details provided in the “Contacts and Complaints” section below, if they consider that their rights have been infringed.

FINARCH aims to handle all requests as promptly as possible and, in any event, within thirty (30) days from the date on which the request is received from the data subject.

14. PROFILING AND AUTOMATED DECISION-MAKING

FINARCH may profile users in connection with their use of the platform in order to improve its services and provide users with a more personalized experience.

Profiling may be used, among other things, for the following purposes:

- providing personalized recommendations for financial products and services based on the information provided by the user and the way the platform is used;
- analyzing the suitability of financial products in relation to the user’s needs, financial profile and stated requirements;
- improving service quality, user experience and the efficiency of the financial intermediation process;
- conducting statistical analysis and user segmentation for service development purposes.

FINARCH declares that it does not make decisions producing legal effects or similarly significant consequences for users based solely on automated processing of personal data without human intervention, except where such processing is expressly permitted by applicable legislation or required by partner financial institutions as part of their assessment and approval procedures.

Where automated decision-making is used by third parties, such as partner financial institutions, to assess applications for financial products, those decisions are not made by FINARCH but by the relevant institution. They are subject to that institution's internal policies and procedures and the applicable legal framework.

FINARCH ensures that users have the right to request human intervention, express their views and contest any decision made on the basis of profiling or automated processing, in accordance with the applicable personal data protection legislation.

15. CONTACTS AND COMPLAINTS

For any information and/or to submit a complaint, users may contact:

1. FINARCH MANAGEMENT ALBANIA sh.p.k.

- Address: Rruga “Vaso Pasha”, Rainbow Center, 6th floor, Administrative Unit No. 5, Tirana
- NUIS: M51331013H
- Email for privacy-related matters: info@finarch.al

2. Commissioner for the Right to Information and Protection of Personal Data

- Address: Rr. “Abdi Toptani”, Building No. 5, 1001, Tirana
- Website: IDPC – Official Website
- Telephone: +355 42 237 200
- Email: info@idp.al

16. CHANGES TO THIS POLICY

FINARCH reserves the right to amend, update or supplement this Privacy Policy at any time in order to reflect legal, regulatory, technological or operational changes relating to the operation of the platform and the provision of services.

Each updated version of the Privacy Policy will be published on the official FINARCH platform and made transparently available to users, indicating the effective date and, where necessary, the relevant version number.

Changes will take effect immediately upon publication on the platform, unless otherwise specifically stated or where a prior notification period is required under applicable legislation.

Where changes are material and significantly affect the manner in which personal data are processed or users' rights, FINARCH will take reasonable measures to inform users through available communication channels, including the platform, email or other electronic notifications.

Continued use of the platform after the changes take effect shall be considered acceptance of the updated version of the Privacy Policy.

Last updated: 13/07/2026