

# DATA PRIVACY AT BNY

Client Brochure

# DATA PRIVACY

## WHAT IS DATA PRIVACY?

**Data privacy is the right to maintain control over how and why your personal information is collected and used.**

**At BNY, we view data privacy as an opportunity to earn and safeguard client trust. Client trust is at the heart of our data privacy strategy which guides our Global Data Privacy program and supporting data privacy framework and operating model.**

## OUR COMMITMENT

Technological developments present opportunities for financial institutions to improve products and services, enhance client experiences, and better manage risks. We invest in data privacy to enhance protections over personal information while enabling growth and efficiencies for our clients.

## OUR VISION

We ensure that BNY has a data privacy and ethics framework that enables purpose-driven growth in line with our strategic pillars and principles and in compliance with regulations. This helps ensure fair data processing outcomes for our clients and employees, and it enhances trust in our brand.

# OUR GLOBAL DATA PRIVACY PROGRAM

**BNY has developed a robust global Data Privacy program to implement data privacy accountability into our business practices and culture.**

The foundation of our Data Privacy program is our data privacy management framework and operating model. This slide looks at key components of our Data Privacy program.

## **Collecting Personal Information**

Identify a legal basis to collect and use personal information.

## **Governance**

Define clear roles and responsibilities and policies and procedures.

## **Privacy Inventory**

Maintain an inventory of the personal information BNY processes.

## **International Transfers**

Implement legal requirements when transferring personal information across international borders.

## **Privacy Notices**

Provide individuals with information on how and why we collect and use their personal information and their privacy rights.

## **Regulatory Readiness**

Actively track the latest privacy developments facing our industry and proactively adjust our privacy strategy and controls in response.

## **Risk and Compliance Management**

Implement metrics, incident management and assurance activity.

## **Standards for Data Processors**

Implement third party governance to help ensure that our suppliers and business partners meet our data privacy standards.

## **Privacy Impact Assessments**

Perform privacy assessments to identify and address privacy risks in new or updated business processes.

## **Individual Rights**

Operate a robust process to respond to individual rights requests.

## **Data Minimization and Retention**

Limit the collection and retention of personal information to what is necessary.

## **Security**

Safeguard personal information throughout its entire lifecycle.

# OUR DATA PRIVACY OPERATING MODEL

## 1<sup>st</sup> Line of Defense

The Global Privacy Office (GPO), led by BNY's Chief Privacy Officer, leads and operationalizes the enterprise data privacy strategy and framework, and supports the business in understanding and managing data privacy risks.

The GPO also drives global regulatory change implementation and operates enterprise-wide data privacy management tools.

## 2<sup>nd</sup> Line of Defense

The Global Privacy Compliance (GPC) function, which includes BNY's Group Data Protection Officer, supports the first line in demonstrating compliance through its independent challenge and monitoring activities.

## 3<sup>rd</sup> Line of Defense

Our Internal Audit function completes independent reviews of data privacy compliance across BNY, ensuring action plans are agreed and tracked to remediate privacy issues identified during their audits.

The foundation of our Global Data Privacy Program is our operating model, which follows the "three lines of defense" model used across the financial services industry.

