

PRIVACY POLICY



1. INTRODUCTION AND OBJECTIVE

EFFICIENT WEALTH takes your privacy and the protection of your personal information seriously, and will only use your personal information in accordance with this policy and applicable laws. This policy outlines how your personal information will be used by EFFICIENT WEALTH and applies to personal and special personal information that you provide to us, or which we may collect from third parties. It is important that you read this policy carefully before submitting any personal information to us. By submitting any personal information to EFFICIENT WEALTH, you provide consent to the processing of your personal information and/or that of your children (if applicable), as outlined in this policy. Please do not submit any personal information to EFFICIENT WEALTH if you do not agree to any of the provisions of this policy. If you do not consent to the provisions of this policy, or parts thereof, EFFICIENT WEALTH may not be able to provide its products and/or services to you.

2. DEFINITIONS

Applicable laws	Means all legislation that EFFICIENT WEALTH must adhere to and includes, but is not limited to, the Protection of Personal Information Act No 4 of 2013 (POPI), Financial Intelligence Centre Act No 38 of 2001 (FICA), Financial Advisory and Intermediary Services Act No 37 of 2002 (FAIS), Companies Act No 71 of 2008 (CA) and Promotion of Access to Information Act No 2 of 2000 (PAIA).
Child or children	Means a natural person under the age of 18 years who is not legally competent without the assistance of a competent person to take any action or decision in respect of any matter concerning him- or herself.
You or your	Means any prospective, new or existing client, supplier, employee, service provider or other stakeholder of EFFICIENT WEALTH.
Efficient Group and its subsidiaries	Means Efficient Group (Pty) Ltd, registration number 2006/036947/07 and its subsidiaries as defined in the Companies Act No 71 of 2008.
We, us or EFFICIENT WEALTH	Means Efficient Financial Services (Pty) Ltd, a registered financial services provider (FSP No 655) and a subsidiary of Efficient Group (Pty) Ltd.

Processing

Means any activity concerning personal information including:

- i. Collecting, receiving, recording, organising, collating, storing, updating, modifying, retrieving, altering, consulting or using;
- ii. Disseminating by means of transmission, distribution or making available in any other form; or
- iii. Merging, linking, restricting, degrading, erasing or destroying information.

3. TYPE OF PERSONAL INFORMATION

3.1 We may collect the following personal information about you:

- 3.1.1 Your name, address, contact details, date of birth, place of birth, identity number, passport number, bank details, gender, race, information about your children or children that you are legal guardian of and details about your employment details, tax number, marital status and details, and financial information;
- 3.1.2 Records of correspondence or enquiries from you or anyone acting on your behalf;
- 3.1.3 Details of your transactions;
- 3.1.4 Details of contracts that you enter into with us and carry out with us; and
- 3.1.5 Special categories of personal information that includes, race, health and biometric information, such as photos, fingerprints and/or voiceprints.

4. HOW WE COLLECT PERSONAL INFORMATION

- 4.1 You may provide personal information to us either directly or indirectly (e.g. through a financial advisor or agent acting on your behalf), by completing an application form for our products or services, or when requesting further information about our products or services, whether in writing, through our website, social media platforms, over the phone or by any other means.
- 4.2 We may also collect your personal information from your appointed agent, any regulator or other third party that may hold such information.

5. HOW WE USE COLLECTED PERSONAL INFORMATION

- 5.1 We may use, transfer and/or disclose your personal information for the purposes of:
 - 5.1.1 Providing you with the products or services that you have requested, and notifying you about important changes to these products or services;
 - 5.1.2 Managing your account or our relationship, and complying with your instructions or requests;
 - 5.1.3 Detecting and preventing fraud and money laundering in the interest of security and crime prevention;
 - 5.1.4 Assessing and dealing with complaints;
 - 5.1.5 Complying with operational, marketing, auditing, legal and record-keeping requirements;
 - 5.1.6 Verifying your identity; and

- 5.1.7 Verifying the identities of beneficial owners of entities.
- 5.2 We may, from time to time, contact you about products or services available from EFFICIENT WEALTH or specific Efficient Group subsidiaries, which we believe may be of interest to you, by email, phone, text messages or other means, unless you have unsubscribed from receiving such communication.

6. DISCLOSURE OF PERSONAL INFORMATION

- 6.1 Your personal information may be shared with other Efficient Group subsidiaries, our financial advisors, shareholders or selected third parties who process information on our behalf.
- 6.2 We may also disclose your personal information to third parties under the following circumstances:
 - 6.2.1 To any Efficient Group subsidiary, business partner or other third party to:
 - i. Assess and monitor any of your applications for Efficient Group products or services;
 - ii. Determine which products or services may be of interest to you and/or to send you information about such products or services, unless you object or choose not to receive such communication; and
 - iii. Have a better understanding of your circumstances and needs to provide and improve our offerings to you.
 - 6.2.2 To any relevant person and/or entity for purposes of preventing, detecting and reporting of fraud and criminal activities, identifying the proceeds of unlawful activities and combatting crime;
 - 6.2.3 To any regulator and/or supervisory authority, including those in foreign jurisdictions, if EFFICIENT WEALTH is required to do so in terms of applicable laws;
 - 6.2.4 To a prospective buyer or seller of any of our businesses or assets, or any part thereof, subject to the parties adhering to personal information security and confidentiality requirements of applicable laws;
 - 6.2.5 To any person, if we are under duty to disclose or share your personal information to comply with any applicable laws, or to protect the rights, property or safety of EFFICIENT WEALTH, other clients or other third parties; and
 - 6.2.6 To your financial advisor, his/her assistants and other employees who have a need to know for the purposes of providing our products or services to you, or any other person acting on your behalf.
- 6.3 We may transfer your personal information to other Efficient Group entities, agents, sub-contractors or third parties who conduct business in another country, including countries which may not have data privacy laws similar to those of the Republic of South Africa. Should this happen, we will ensure that anyone to whom we transfer your personal information agrees to treat your information with the same level of protection as if we were dealing with it.

6.4 If you do not wish for us to disclose personal information to third parties, please contact us at the contact details set out below. We may, however, not be able to provide products or services to you if such disclosure is necessary but restricted by you.

7. RETENTION OF PERSONAL INFORMATION

We will retain your personal information indefinitely unless you object, in which case we will only retain it in accordance with retention periods as outlined in applicable laws, or for longer if we need to retain it for a lawful purpose (for example, for the purposes of complaints handling, legal processes and proceedings).

8. ACCESS TO, CORRECTION AND DELETION OF PERSONAL INFORMATION

8.1 You may request the details around the personal information which we hold about you under the PAIA. Fees to obtain a copy or a description of personal information held about you are prescribed in terms of the PAIA.

8.2 Confirmation of whether or not we hold personal information about you may be requested free of charge. If you would like to obtain a copy of your personal information held by EFFICIENT WEALTH, please review our PAIA Manual located at [\[LINK TO PAIA MANUAL ON WEBSITE\]](#).

8.3 You may request the correction of personal information that we hold about you.

8.4 Please ensure that the personal information that we hold about you is complete, accurate and up-to-date. If you fail to keep your information updated, or if your information is incorrect, EFFICIENT WEALTH may limit the products or services offered to you, or elect not to open an account.

8.5 You have the right, in certain circumstances, to request the destruction or deletion of, and, where applicable, to obtain restriction on the processing of personal information held about you. If you wish to exercise this right, please contact us using the contact details on our website ([\[LINK TO CONTACT DETAILS ON WEBSITE\]](#)) or below.

8.6 You have a right to object, on reasonable grounds, to the processing of your personal information unless applicable laws provide for such processing.

9. INDEMNITY

You hereby indemnify and hold EFFICIENT WEALTH harmless from any loss, damages, or injury that you may incur as a result of:

9.1 The lawful processing of your personal information;

9.2 Any unintentional processing of your personal information; and/or

9.3 The provision of incorrect or incomplete personal information to EFFICIENT WEALTH.

10. AMENDMENT OF THIS POLICY

10.1 We may amend this policy from time to time for any of the following reasons:

10.1.1 To provide for the introduction of new systems, methods of operation, products, services, offerings or facilities;

10.1.2 To comply with changes to any applicable laws or regulatory requirements;

10.1.3 To ensure that our policy is clearer and more favourable to you;

10.1.4 To rectify any mistake that may be discovered; and/or

10.1.5 For any other reason which EFFICIENT WEALTH, in its sole discretion, may deem reasonable or necessary.

10.2 Any such amendment will come into effect and become part of any agreement you have with EFFICIENT WEALTH when notice is given to you of the change by publication on our website ([\[LINK TO WEBSITE\]](#)). It is your responsibility to check the website frequently.

11. COMPLAINTS

Should you believe that EFFICIENT WEALTH has used your personal information contrary to applicable laws, you undertake to first attempt to resolve any concerns with EFFICIENT WEALTH. If you are not satisfied with such process, you may have the right to lodge a complaint with the Information Regulator (South Africa), using the following contact details:

Tel: (012) 406 4818

Email: infoereg@justice.gov.za

Website: <https://www.justice.gov.za/infoereg/>

12. CONTACT US

If you have any comments or questions about this policy, please contact our Information Officer, Rudi Barnard at rudi@efw.co.za, or our Deputy Information Officer, Britta Weidhase at britta@efw.co.za.