

PRIVACY POLICY

This privacy policy sets out the basis on which Borrow Money together with our subsidiaries, our holding company, subsidiaries of our holding company from time to time, collectively called “Borrow Money” or “we”) collect personal data from you and how we process your personal data in accordance with the Singapore Personal Data Protection Act.

In this privacy policy, “personal data” means any data, regardless of its format, about an individual who can be identified from that data or from that data and other information to which an organisation has or is likely to have access.

By visiting our website <https://borrowmoney.sg> (our “Site”) or using Borrow Money or any other applications or software we provide from time to time (collectively our “App”), you accept and consent to the practices set out below.

1. Collection of information

1.1 For the purposes outlined in Clause 2, we may collect and process the following information about you:

(a) information that you provide us (which may include your name, national identity number, address, email address, telephone number, credit card information, financial information and other personal data) by filling in forms on our Site or our App, or by corresponding with us (by phone, email or otherwise), for example;

(i) when you register for an account with us on our Site and in our App;

(ii) when you register for an account with us on our Site and in our App;

(iii) when you report any problem to us;

(iv) when you use certain features on our Site or our App; or

(v) when you complete any survey or questionnaire we send you.

(b) Information we collect about you – information automatically collected when you visit our Site or use our App, for example:

(i) technical information, including the Internet protocol (IP) address used to connect your computer to the Internet and your log-in information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform;

(ii) information about your visit, including the full Uniform Resource Locators (URLs), clickstream to, through and from our site (including date and time), products you viewed or searched for, page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling, clicks, and mouse-overs), methods used to browse away from the page, and any phone number used to call our customer service number; and

(c) Information we receive from third parties – We work with third parties and we may receive information about you from them, for example, business partners, sub-contractors in technical, payment and delivery services, advertising networks, analytics providers, search information providers, or credit reference agencies. We will notify you when we receive information about you from them and the purposes for which we intend to use that information.

1.2 We only retain personal data for so long as it is necessary and in accordance with law and regulation. Data may be archived as long as the purpose for which the personal data was used still exists.

2. Purposes of collection, use and disclosure of your information

2.1 We collect, use and disclose your personal data for the following purposes:

- (a) providing, improving and developing our services;
- (b) researching, designing and launching new features or products;
- (c) presenting content and information in our Site and our App in the most effective manner for you and for the device you use;
- (d) providing you with alerts, updates, materials or information about our services or other types of information that you requested or signed up to;
- (e) complying with laws and regulations applicable to us in or outside of Singapore;
- (f) responding or taking part in legal proceedings, including seeking professional advice;
- (g) for direct marketing purposes (please see further details in Clause 2.2 below);
- (h) communicating with you and responding to your questions or requests; and
- (i) purposes directly related or incidental to the above.

2.2 We may use your personal data in direct marketing (i.e. offering or advertising products or services by sending the relevant information directly to you). We require your consent specifically for this purpose and you may opt out any time. For the purpose of this clause:

- (a) the personal data that may be used in direct marketing are those that you provide to us or we collect from you under Clause 1.1 above;
- (b) the type of services or products that may be offered or advertised will be our products or services, seminars, conferences or events, and those of our affiliates or business partners;
- (c) the relevant information may be sent to you by email, in-app message or phone message or call;
- (d) you may opt out any time by contacting us at contact@borrowmoney.sg. We will cease to send you marketing information without charge.

2.3 You acknowledge that we will disclose your personal data to our partners in the course of providing services to you, and that your personal data will be used by our partners for the purposes of providing loan services to you, including but not limited to:

- (a) verifying your identity;
- (b) retrieving of data and reports from the Moneylenders Credit Bureau and any other credit bureaus (for the avoidance of doubt, Borrow Money will not have access to such credit report);
- (c) generating personalised loan offers for you;
- (d) contacting you to finalise loan terms and arrange for execution of loan documents; and
- (e) any other purposes directly related or incidental to the above, and in such case you acknowledge that your personal data will be subject to our partners' respective privacy policies.

3. Disclosure of your information

3.1 We will keep your personal data we hold confidential but you agree we may provide information to:

- (a) any member of our group, which means our subsidiaries, our ultimate holding company and its subsidiaries, as defined in Section 5 of the Companies Act (Chapter 50);

- (b) personnel, agents, advisers, auditors, contractors, financial institutions, and service providers in connection with our operations or services (for example staff engaged in the provision of support services);
- (c) our overseas offices, affiliates, business partners and counterparts (on a need-to-know basis only);
- (d) our partners (including licensed moneylenders and banks);
- (e) persons under a duty of confidentiality to us;
- (f) persons to whom we are required to make disclosure under applicable laws and regulations in or outside of Singapore; or
- (g) actual or proposed transferees of our operations (or a substantial part thereof) in or outside of Singapore.

3.2 We will reasonably endeavour to ensure that any third party who receives your personal data from us shall handle such personal data in accordance with applicable laws and regulations.

3.3 The data that we collect from you may be transferred to, and stored at, a destination outside Singapore. It may also be processed by persons referred to in Clause 3 above who operate outside Singapore. In such case, the following will apply:

- (a) where we transfer your personal data to countries outside of Singapore, we will obtain your consent for such transfer to be made and will take steps to ensure that your personal data continues to receive a standard of protection that is at least comparable to that provided under the PDPA;
- (b) by submitting your personal data you agree to this transfer, storing or processing of data outside Singapore. We will take all steps reasonably necessary to ensure that your data is treated securely in accordance with this privacy policy;

4. Cookies

4.1 Our Site uses cookies to distinguish you from other users of the Site. This helps us to provide you with a good experience when you browse our Site and also allows us to improve our Site.

4.2 A cookie is a small file of letters and numbers that we store on your browser or the hard drive of your computer if you agree to the use of cookies. Cookies contain information that is transferred to your computer's hard drive.

4.3 We use persistent cookies and session cookies. A persistent cookie stays in your browser and will be read by us when you return to our Site or a partner site that uses our services. Session cookies only last for as long as the session (usually the current visit to a website or a browser session).

4.4 We use the following cookies:

- (a) Strictly necessary cookies – These are cookies that are required for the operation of our Site. They include, for example, cookies that enable you to log into secure areas of our website, use a shopping cart or make use of e-billing services.
- (b) Analytical/performance cookies – They allow us to recognise and count the number of visitors and to see how visitors move around our Site when they are using it. This helps us to improve the way our Site works, for example, by ensuring that users are finding what they are looking for easily.

(c) Functionality cookies – These are used to recognise you when you return to our Site. This enables us to personalise our content for you, greet you by name and remember your preferences (for example, your choice of language or region).

(d) Targeting cookies – These cookies record your visit to our Site, the pages you have visited and the links you have followed. We will use this information to make our Site and the information displayed on it more relevant to your interests.

4.5 You can block cookies by activating the setting on your browser that allows you to refuse the setting of all or some cookies. However, if you do so, you may not be able to access all or parts of our Site.

4.6 We may use third-party web services on our Site. The service providers that administer these services use technologies such as cookies (which are likely to be analytical/performance cookies or targeting cookies), web server logs and web beacons to help us analyse how visitors use our Site and make the information displayed on it more relevant to your interests. The information collected through these means (including IP addresses) is disclosed to these service providers. These analytics services may use the data collected to contextualise and personalise the marketing materials of their own advertising network.

5. Third-party sites

5.1 Our Site, our App or our communication with you may from time to time contain links to third-party websites over which we have no control. If you follow a link to any of these websites, please note that they have their own practices and policies. We encourage you to read the privacy policies or statements of these websites and understand your rights. We accept no responsibility or liability for any practices of third-party websites.

6. Security

6.1 All information you provide to us is stored on our secure servers.

6.2 We restrict access to personal information to our employees, service providers and contractors on a strictly need-to-know basis and ensure that those persons are subject to contractual confidentiality obligations.

6.3 We review our information collection, storage and processing practices from time to time to guard against unauthorised access, processing or use.

6.4 Please note, however, the transmission of information via the Internet is not completely secure. Although we will do our best to protect your personal data, we cannot guarantee the security of your data transmitted to our Site; any transmission is at your own risk.

7. Special handling of NRIC numbers

7.1 As of 1 September 2019, the Singapore Personal Data Protection Commission issued stricter rules regarding organisations' collection, use and handling of NRIC numbers.

7.2 Given our role as a loan aggregator and intermediary between you and our partners, we collect your NRIC number and disclose this to partners to facilitate provision of services in accordance with applicable law and regulation. We detail below the purposes for our collection and use of your NRIC number:

(a) Compliance with legal requirements under the Moneylenders Act: Pursuant to the Singapore Moneylenders Act, licensed moneylenders must obtain NRIC numbers (among other personal data) of every loan applicant before granting loans; and;

(b) Compliance with legal requirements under the Moneylenders Act: Pursuant to the Singapore Moneylenders Act, licensed moneylenders must obtain NRIC numbers (among other personal data) of every loan applicant before granting loans; and;

7.3 Given the risks and potential impact of any unauthorised use or disclosure of personal data associated with your NRIC number, we provide a greater level of security to protect your NRIC number by [storing your NRIC number in an encrypted database]. We will not disclose your NRIC number to any merchant or third party.

7.4 We collect your full NRIC number at the time of registration and store this for as long as reasonably necessary and in accordance with law. We are committed to protecting your privacy and you have our assurance that we will handle and protect your NRIC number with particular care.

8. Your rights

8.1 You have the right to:

(a) check whether we hold personal data about you;

(b) access any personal data we hold about you; and

(c) require us to correct any inaccuracy or error in any personal data we hold about you.

8.2 Any request under Clause 8.1 may be subject to a small administrative fee to meet our cost in processing your request.

9. Changes to our privacy policy

9.1 We may amend, vary or modify this privacy policy from time to time in our sole discretion without prior notice, and we will post the updated privacy policy on our Site. By continuing to use our Site and our App after the changes come into effect, you agree to be bound by the revised privacy policy.

10. Contact us

10.1 If you have any questions, comments or requests regarding personal data, please contact our data protection officer at contact@borrowmoney.sg. Add "To the Data Protection Officer" as a subject of the email.

11. Governing Law

11.1 This privacy policy shall be governed by and construed in accordance with the laws of Singapore.