

# Palremit Data Privacy Policy

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Approved By: Management

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Date: .....

Signature: .....



## **1. Introduction**

At Palremit, we are committed to protecting the privacy and personal data of our customers, partners, employees, and stakeholders. This Data Privacy Policy outlines how we collect, use, store, disclose, and protect personal data in accordance with applicable data protection laws, including but not limited to the Nigeria Data Protection Act (NDPA), the General Data Protection Regulation (GDPR), and other relevant international standards.

## **2. Scope**

This policy applies to all personal data processed by Palremit, covering customers, employees, contractors, business partners, vendors, and any other individuals whose data is collected or processed in the course of our operations. It extends to all processing activities, including the collection, use, storage, sharing, transfer, and disposal of personal data, whether carried out manually or through automated systems.

The scope of this policy also includes data obtained through Palremit's website, mobile applications, customer onboarding systems, third-party integrations, partner platforms, direct communications, and physical documentation. It applies to both digital and physical records of personal information, including archived or backup data where relevant.

Furthermore, the policy governs the handling of personal data by third-party service providers, agents, or partners acting on behalf of Palremit, ensuring that appropriate contractual and regulatory requirements are met to protect the confidentiality, integrity, and lawful use of personal data.

### **3. Data We Collect**

Palremit may collect the following types of personal data:

- i. Full name, date of birth, and contact details
- ii. Identification documents (e.g., passport, national ID, driver's license, SSN)
- iii. BVN/Tax ID
- iv. Transactional and financial information
- v. Device and usage data (e.g., IP address, browser type, location)
- vi. Communications with customer service

We only collect data that is necessary for the provision of our services and for compliance with legal obligations.

### **4. Purpose of Data Collection**

Personal data is processed for the following purposes:

- i. To verify identity and prevent fraud
- ii. To fulfill contractual obligations (e.g., processing transactions)
- iii. To comply with CBN AML/CFT/CPF regulations 2022
- iv. To provide customer support and service updates
- v. To conduct risk assessments and compliance monitoring
- vi. To improve and personalize user experience on our platforms

### **5. Lawful Basis for Processing**

Palremit ensures that all personal data is processed based on one or more of the following lawful grounds:

The data subject's consent

- i. Fulfillment of a contract
- ii. Compliance with a legal and regulatory obligation
- iii. Protection of vital interests

- iv. Legitimate business interests that do not override individual privacy rights

## **6. Data Sharing and Transfers**

We may share personal data with trusted third parties, including:

- i. Regulatory and law enforcement agencies (as required by law)
- ii. Financial institutions and payment partners
- iii. Service providers who support our operations (under strict confidentiality obligations in line with Nigeria Data Protection Act (NDPA))

Where data is transferred across borders, we ensure that appropriate safeguards are in place in line with applicable data protection regulations.

## **7. Data Retention**

Palremit retains personal data only for as long as is necessary to fulfill the purposes for which it was collected, including to meet legal, regulatory, contractual, and legitimate business requirements in line with Nigeria Data Protection Act (NDPA). Retention periods are defined in accordance with applicable laws and internal policies, and are subject to periodic review to ensure ongoing compliance.

When personal data is no longer required, it is securely deleted, anonymized, or otherwise disposed of in a manner that protects the confidentiality and integrity of the information. Palremit also maintains appropriate safeguards to prevent unauthorized access, alteration, or misuse of data during its retention period.

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## 8. Data Security

Palremit retains personal data only for as long as is necessary to fulfill the specific purposes for which it was collected, which may include compliance with legal, regulatory, contractual, and legitimate business obligations. Retention periods are established in accordance with the Nigerian law, CBN guideline, and internal policies, and are subject to periodic review to ensure continued relevance and compliance.

Once personal data is no longer required, Palremit ensures that it is securely deleted, anonymized, or otherwise disposed of in a manner that safeguards confidentiality and maintains the integrity of the information. Throughout the retention period, appropriate technical and organizational measures are in place to prevent unauthorized access, alteration, disclosure, or misuse of data.

## 9. Data Subject Rights

Individuals have the right to:

- i. Access their personal data
- ii. Correct or update inaccurate data
- iii. Request deletion of data
- iv. Restrict or object to processing
- v. Withdraw consent where applicable
- vi. File a complaint with a supervisory authority

Requests can be made by contacting our Data Protection Officer at: [compliance@palremit.com](mailto:compliance@palremit.com)

## 10. Policy Updates

This policy will be reviewed and updated periodically to ensure continued compliance with applicable legal and regulatory requirements, as well as alignment with our

evolving business practices. In the event of any material changes, we will provide timely notice to users through our official website and other appropriate communication channels.

## 11. Contact Us

For questions or concerns regarding this policy or your personal data, please contact:

### Data Protection Officer

Palremit

Email: [compliance@palremit.com](mailto:compliance@palremit.com)

<p>I hereby certify this document is a true and correct original copy</p> <p>Authorized by me:  .....</p> <p>Date: .....</p> <p>Signature: .....</p> <p></p>
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