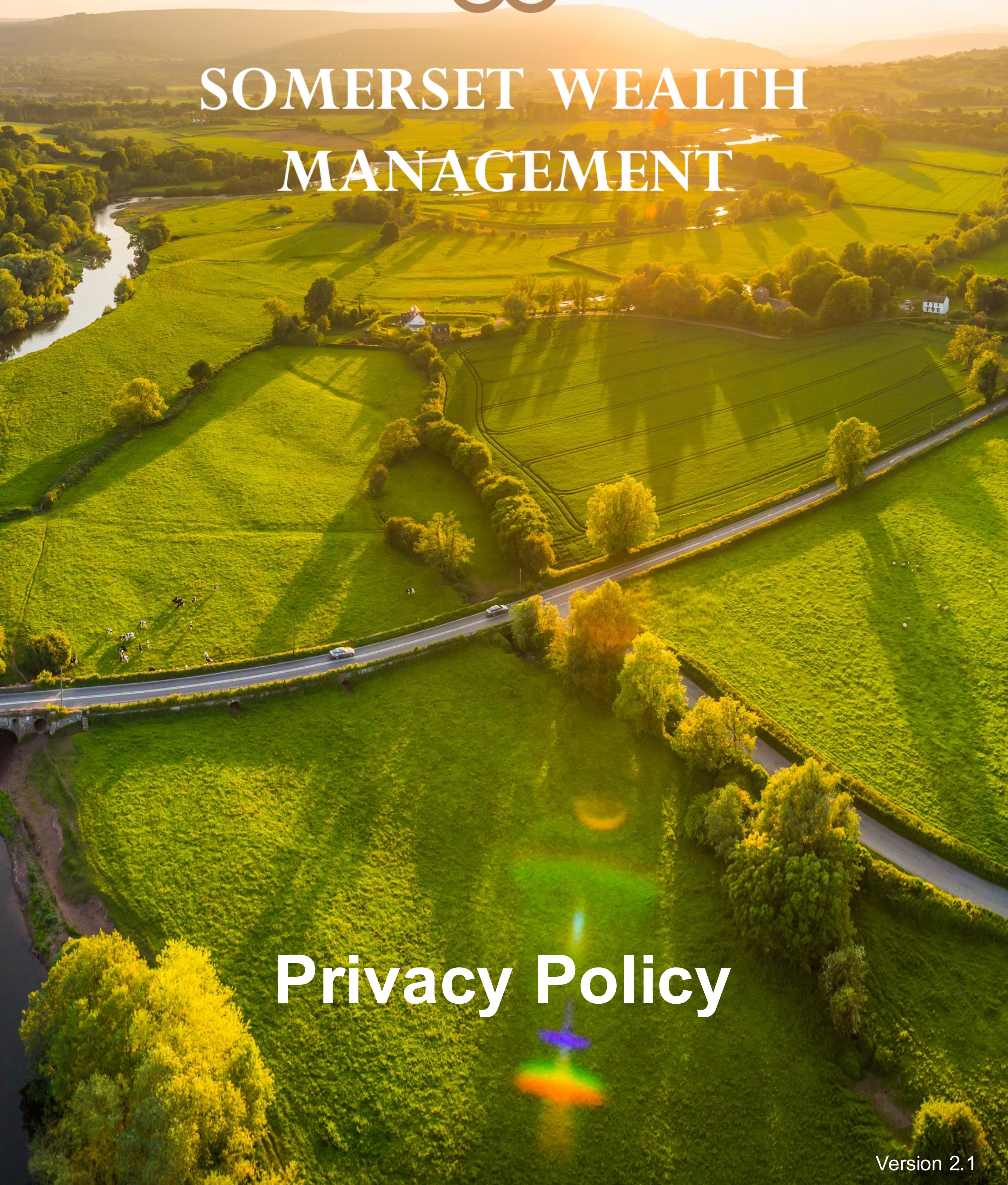

SOMERSET WEALTH MANAGEMENT

Privacy Policy

Version 2.1

Introduction

This Privacy Policy explains how we collect, use, store and protect your personal data when providing financial advice and related services. It sets out the types of information we hold, the purposes for which we process it, the lawful bases we rely upon, and your rights under UK data protection law.

We are committed to handling your information securely, lawfully and transparently. If you have any questions about this notice or how we process your personal data, please contact us using the details at the end of this policy.

Data We Collect & What We Do With It

To provide financial advice and related services, we need to collect and use certain personal information. This may include:

- **Identity and contact information** – name, address, date of birth, contact details and identification documents.
- **Financial information** – income, expenditure, assets, liabilities, existing policies, pension and investment data.
- **Information about your personal and family circumstances** – objectives, dependants, employment, risk preferences and other details relevant to financial planning.
- **Special category data**, where required for insurance, pensions, underwriting or suitability purposes (e.g. relevant health or lifestyle information).
- **Records of interactions** – communications, documents and notes relating to the advice and services we provide.

We use this information to understand your circumstances, provide financial advice, prepare recommendations, arrange and administer financial products, and meet our legal and regulatory obligations.

Legal Basis

We process your personal data because this is necessary to provide financial advice, respond to your enquiries, and carry out the services you instruct us to undertake. Our primary lawful basis for processing your personal data is contract, supported where appropriate by:

- **Legal obligation** – including regulatory obligations under the Financial Conduct Authority (FCA), anti-money laundering (AML) requirements, and statutory reporting duties.
- **Legitimate interests** – such as managing and administering our business, conducting compliance oversight, and defending potential legal claims.

Where we need to process special category data—such as health or lifestyle information relevant to insurance, pensions, underwriting or wider financial planning—we do not rely on consent. We process such data under Article 9(2)(g) UK GDPR together with Schedule 1, Part 2, Paragraph 20 of the Data Protection Act 2018, which permits the use of special category data for insurance-related and financial-risk purposes.

If certain personal information is required to provide the services you have requested and you choose not to provide it, we may be unable to deliver those services.

Sharing Your Data

To provide our services to you, we may share your personal data with third parties including product providers, investment platforms, insurers, pension administrators, research and software suppliers, and other organisations involved in arranging or administering the products or services you have asked us to implement. We share data with these parties where necessary to perform our contract with you, to comply with legal or regulatory obligations, or where it is in our legitimate interests to do so in the effective operation of our business.

We may also share your data with compliance support firms, auditors, regulators (including the Financial Conduct Authority), and other organisations where required by law. These organisations act as independent data controllers for the information they receive.

For certain internal functions—such as secure file storage, data backup, communications, research and report generation—we use trusted third-party service providers who act as data processors on our behalf. We have appropriate contracts and safeguards in place to protect your information.

We do not sell your data and do not share it with any third party for marketing purposes.

Marketing

We use your personal data solely for the purposes of providing financial advice, administering your relationship with us, and carrying out your instructions. We do not use your personal data for direct marketing, and we do not share it for marketing purposes. If we ever wished to send marketing communications in the future, we would only do so with your explicit consent, which you would be free to withdraw at any time.

Retention

We retain your personal data for as long as is necessary to provide our services and to meet our legal, regulatory, and professional obligations. We are required by the Financial Conduct Authority and other regulations to keep certain records for minimum periods, including:

- **five years** for investment business
- **three years** for mortgage business
- **indefinitely** for pension transfers and opt-outs
- **three years** for insurance business

These are minimum periods. We may retain data longer where required to comply with law, respond to regulatory enquiries, or where it is in our legitimate interests, such as defending potential legal claims.

We review retained data periodically and securely archive information that no longer requires regular access. We will not retain your personal data for longer than six years after your death.

Where we use third-party service providers (e.g., secure file storage, backup or communications), they will hold data only for the purposes we have instructed and subject to appropriate contractual safeguards.

Your Rights

Under UK data protection law, you have the right to:

- **access** the personal data we hold about you
- **request correction** of inaccurate or incomplete information
- **request deletion** of your data, where this is not prevented by our legal or regulatory obligations
- **object to or restrict processing**, where applicable
- **receive information** about how your data is used, where it is stored, and with whom it is shared
- **receive a copy** of your data in a portable format, where applicable
- **be informed about any automated decision-making**, if used (we do not use automated decision-making in our services)

To exercise any of your rights, or to request further information, please contact us using the details below. We will respond in accordance with the UK GDPR and the Data Protection Act 2018.

Contact

If you have any questions about this Privacy Policy or how we handle your personal data, please contact:

Nick Smith, Somerset WM Ltd
The Old Stables, Parsonage Lane, Chilcompton, BA3 4HD

www.somersetwm.co.uk

Complaints

If you are dissatisfied with how we have handled your personal data, you have the right to raise a concern with the Information Commissioner's Office (ICO), the UK supervisory authority for data protection. Information is available at ico.org.uk.

Version: 12-25

SOMERSET WEALTH MANAGEMENT

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