



SOMERSET WEALTH MANAGEMENT

Privacy Policy



Introduction

This notice provides you with information concerning our collection and use of personal data. If you have any queries regarding this statement, please do not hesitate to contact us.

Data We Collect & What We Do With It

To provide financial advisory services, we will obtain personal information from you concerning your finances, circumstances, objectives, and other relevant details. We will collect, store, and process this information.

Legal Basis

We collect, control and process your personal information because this is necessary to provide you with information, answer any queries you may have and for the provision of our services to you. Contractual necessity is therefore the lawful basis for collecting, controlling and processing your personal details and those of your employees and service providers

other than sensitive or special category personal data for which we require individual consent. We do not normally request or process any sensitive personal data unless this is for insurance underwriting purposes which includes all insurance -based products. In this case we are allowed to process sensitive or special category data on the basis of necessity to contract.

Sensitive or special category personal data includes:

- Racial or ethnic origin
- Political opinions
- Religious or philosophical beliefs
- Trade union membership
- Genetic data
- Biometric data
- Data concerning health
- Data concerning sex life or sexual orientation

We would discuss with you the need for the provision of sensitive data before you provide this information. The subsequent provision of sensitive personal data will be taken as consent to this processing.

It is entirely up to you as to whether you choose to provide us with any personal information. If you choose not to, we simply may not be able to assist you.



Sharing Your Data

In the course of our work with you we will share your personal data with product and service providers; we may also share your data with compliance monitoring & support organizations and regulatory bodies who are also 'Data Controllers' and registered with a supervisory authority in a satisfactory jurisdiction and on terms which comply with Data Protection law in the UK, before we share any of your data.

We also use external data processors that will hold information for the following purposes:

- Secure file sharing
- Data backup
- Telephony services
- Dissemination of information
- Report writing
- Research

We will not share your personal information with other companies without your express authority except if the firm is sold or where we are required to do so by law.

Marketing

The information we collect about you is used solely for the purposes for which it was provided. We will never use your data or share it for marketing purposes.

Retention

We will keep your personal data throughout our business relationship. At the end of any contractual relationship, we are required to continue to hold personal data under current legislation for varying periods and in some circumstances indefinitely. We may also consider it necessary to keep data beyond these timescales to defend any future legal action. Where we no longer need regular access to your data, we will transfer your data to a secure archive to avoid any unnecessary processing.

Your Rights

Under data protection law you have the right to ask us for a copy of the information we hold about you, and to have any inaccuracies corrected or removed. You may also ask us to delete



delete or cease processing all personal data held by us or any processor with whom we have shared your data. We may not always be able to comply with a request for deletion, but you can ask us to cease processing your data.

In addition, you have the right to be informed about the data we collect, where it is located, with whom it is shared, the processing we undertake, and to question any automated decision-making processes.

To do this, or if you require more information, please contact us.

How long do we keep hold of your information?

We will retain personal data which is necessary to provide services to you. We will take all reasonable steps to keep your personal data up to date throughout our relationship. We are also subject to regulatory requirements to retain your data for specified minimum periods. These are, generally:

- 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, during which we have a legal obligation to retain your records.

We reserve the right to retain data for longer where we believe it is in our legitimate interests to do so. In any case, we will not keep your personal data for longer than 6 years past the time of your death.

You have the right to request deletion of your personal data. We will comply with this request, subject to the restrictions of our regulatory obligations and legitimate interests as noted above.

Contact

For any queries about our Privacy Policy and Data Protection Notice please contact:



Nick Smith



**The Old Stables, Parsonage Lane,
Chilcompton, BA3 4HD**



www.somersetwm.co.uk

Complaints

The UK Information Commissioner's Office is our supervising authority where you can refer any complaints about data protection. For more information, please visit ico.org.uk.



Consent

Sensitive Personal Data

The primary basis on which we intend to process your personal data is for the performance of our contract with you and for pre-contract negotiations or discussions. In the case where we need to process special category (sensitive) data we require your consent by indicating your agreement to the following statement:

I/we consent to the processing of sensitive personal data as far as it is necessary for the services I/we require from Somerset Wealth Management

Client 1

Name:

Signature:

Date:

Client 2

Name:

Signature:

Date:

We may also engage the services of third-party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties, please contact us for further information.



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