

# PRIVACY DISCLOSURE POLICY

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# 2024

HOUSING AND COMMERCE BANK  
OF ERITREA SHARE COMPANY



APPROVED BY THE  
BOARD OF DIRECTORS

  
Berhane Ghebrehiwet  
Secretary and General Manager

# HCBE –PRIVACY AND DISCLOSURE POLICY

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## PREFACE

Housing and Commerce Bank of Eritrea (HCBE) recognizes and honors the expectations of its customers with regard to privacy, confidentiality and security of their personal information that resides with in the Bank. Keeping personal information of customers secure and using it solely for activities related to the Bank and preventing any misuse thereof is a top priority of the Bank. HCBE is adopting the privacy and disclosure policy aimed at protecting the personal information entrusted and disclosed by the customers. This policy stems from the State of Eritrea's Penal code Articles 407 and 408 under the breach of Professional Secrecy and Authorized disclosure respectively. This policy governs the way in which the Bank collects, uses, discloses, stores, and secures of personal information and sensitive financial data.

The management and staff of HCBE are concerned about and respect the privacy of customers' personal information. We understand that our customers furnish sensitive personal information to the bank such as name, address, phone number, national identification/ID, tax identification number, passport number, bank account number, place or date of birth, occupation, email address, financial position/transaction and any other information required for customer due diligence

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(CDD) in the course of daily business, and the bank is committed to treating such information responsibly. We know that our customers expect privacy and security for their personal and financial affairs.

### DEFINITION

”Personal information” means any information that relates to a natural person, either directly or indirectly, in combination with other information available or likely to be available with the Bank, is capable of identifying such person.

“Sensitive personal data or information” of a person means such personal information which consists of information relating to:

- financial information about a Bank account or cheque or CPO or other payment instrument details;
- Different Bank transactions and financial position;
- Any detail relating to the above clauses as provided to the bank for providing service;
- Any of the information received under above clauses by the bank for processing, stored or processed under lawful contract or otherwise.

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Provided that, any information that is freely available or accessible in public shall not be regarded as sensitive personal data or information for the purposes of this policy.

### **SCOPE OF THE POLICY**

This Policy is applicable to personal information and sensitive personal data or information collected by the Bank or its affiliates directly or indirectly from the customer.

### **PURPOSE OF COLLECTION AND USE OF PERSONAL INFORMATION**

The Bank collects and uses the financial information and other personal information from its customers. This information is collected and used for specific business purposes or for other related purposes designated by the Bank or for a lawful purpose to comply with the applicable laws and regulations. The Bank shall not disclose any personal information collected from the customer, for cross selling or any other purposes.

## **DISCLOSURE OF PERSONAL INFORMATION**

The personal information collected by the HCBE shall not be disclosed to any other organization except:

1. Where the disclosure has been agreed in a written contract or otherwise between the Bank and the customer;
2. where the Bank is required to disclose the personal information to a third party on a must-to-know basis to Law enforcement agencies upon a written request, provided that in such case the Bank shall inform such third party of the confidential nature of the personal information and shall keep the same standards of information/ data security as that of the Bank.

## **DATA SECURITY**

The security of personal information is a priority and is protected by maintaining physical, electronic, and procedural safeguards that meet applicable laws. The Bank takes reasonable steps and measures to protect the security of the customer's personal information from misuse and loss, unauthorized access, modification or disclosure. The Bank maintains its security systems to ensure that the personal information of the customer is appropriately protected and follows the extant standard encryption norms followed for the transmission of information. The Bank

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ensures that its employees and affiliates respect the confidentiality of any personal information held by the Bank.

### **REVIEW OF THE POLICY**

The policy will be reviewed and updated by the Strategic Management Team as and when required.