

BOFF & COMPANY INSURANCE BROKERS LIMITED

CLIENT DATA PRIVACY POLICIES AND PROCEDURES

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1.0. PURPOSE

This Policy refers to our commitment to treat information of employees, clients, stakeholders and other parties, herein referred to as PROVIDERS with the utmost care and confidentiality in accordance with all available statutory regulations.

With this policy, we ensure that we gather, store and handle data fairly, transparently and with respect towards individual rights.

Boff & Company is obliged to work within the tenets of the provisions of the Nigeria Data Protection Regulation (NDPR) 2019 and maintain an effective culture amongst her staff.

2.0. OBJECTIVES

- 2.1. To safeguard the rights of all data Providers in line with data privacy regulations and foster the safe conduct of transactions involving the exchange of personal data.
- 2.2. To enable Boff & Co meet its own requirements for the management of personal information of its Providers.
- 2.3. Ensure that the firm meets applicable statutory, regulatory, contractual and/or professional obligations; and protects the interests of all stakeholders.

3.0. SCOPE

These policies and procedures apply to:

- 3.1. All parties (employees, job candidates, customers, suppliers etc.) who provide any amount of information to us.
- 3.2. All transactions that require the processing of personal data of Providers.
- 3.3. Privacy rights that Providers are entitled to under any Law, Regulation, Policy and contract for the time being in force in Nigeria or in any foreign Jurisdiction.

4.0. DATA PRIVACY POLICY

4.1. Governing Principles of Data Processing

- 4.1.1. Providers' data shall be collected and processed in accordance with all relevant statutory regulations.
- 4.1.2. Further processing may be done only for archiving and retrieval upon request from Regulatory Authorities.

- 4.1.3. Staff assigned to carry out data processing under the provision of this paragraph shall not transfer any personal data to any unauthorized persons.
- 4.1.4. Providers' data to be stored only for the period within which it is reasonably needed.
- 4.1.5. The data shall be secured against all foreseeable hazards and breaches such as theft, cyberattack, viral attack, dissemination, manipulations of any kind.
- 4.1.6. The data shall be properly safeguarded and prevent all forms of compromise as we owe them a duty of care to protect their data.

4.2. Lawful Processing of Data

Processing of data shall be lawful if:

- 4.2.1. Consent of the Providers must be obtained.
- 4.2.2. It must be required for the performance of a contract to which the person is a party.
- 4.2.3. It must be in fulfilment of a statutory obligation of the company.
- 4.2.4. Necessary to protect the vital interests of the Provider.

4.3. Data Procuring Consent

We are obligated to obtain the consent of Providers and will be done without fraud, coercion, or undue influence. **Data shall only be obtained when the Providers have been informed of the purpose of the collection.**

The following shall be considered when obtaining consent:

- 4.3.1. Provider must possess the legal capacity to do so.
- 4.3.2. Provider's consent shall be in the context of a written declaration.
- 4.3.3. The request for consent shall be presented in a manner which is clearly distinguishable from the other matters, in an intelligible and easily accessible form, using clear and in plain language.
- 4.3.4. Prior to giving consent, Providers shall be informed of their right and method to withdraw their consent at any given time. However, the withdrawal of consent shall not affect the lawfulness of processing based on consent before its withdrawal.

4.4. Due Diligence and Prohibition of Improper Motives

We shall ensure that parties (Directors, Shareholders, Staff & Management and contracting party) to data handling take reasonable measures to ensure that they do not violate the data privacy rights of the Providers.

4.5. Publicity and Clarity of Privacy Policy

Boff & Co Data Privacy policy shall ensure that Providers' consent shall be sought. Their personal information and documents to be obtained shall be in line with relevant statutory requirements.

The company's KYC forms shall be carefully designed on a risk-based basis and made available either in soft or hard copy for the completion of the Providers.

4.6. Data Security

Data Security measures include:

- 4.6.1. Setting up firewalls,
- 4.6.2. Storing data securely with access to specific authorized individuals,
- 4.6.3. Adoption of data encryption technologies,
- 4.6.4. Protection of emailing systems and continuous capacity building for staff.

4.7. Objections by the Data Subject

The right of Provider to object to the processing of their data shall always be safeguarded. They shall have the option to:

- 4.7.1. Object to the utilisation of Providers' personal data for the purpose of marketing.
- 4.7.2. The mechanism for objection to any form of data processing shall be clearly relayed to the Providers when required.

4.8. Rights of Data Subject

Providers have the right to lodge a complaint with a relevant authority if need arises.

- 4.8.1. Where Providers' personal data are transferred to foreign Insurer/Reinsurer, Boff owes clients obligations to protect the data.
- 4.8.2. Only clients have the right to request that we delete their personal data without delay when the personal data are no longer necessary in relation to the purposes for which they were collected or processed.

5.0. INTERNAL CONTROL AND AUDIT

To guaranty the enforcement of this Policy, the following shall be in place:

- 5.1.1. Data Protection Officer shall be appointed for purpose of accountability.
- 5.1.2. Data Protection policy Awareness and Continuous capacity building for Officers and other Staff.
- 5.1.3. Annual review of the Data Privacy Policies and Procedures.

6.0. ACKNOWLEDGEMENT & APPROVAL

These policies and procedures were put together because of access to the best resource materials which were made available to the public for all data dependent Institutions in Nigeria.

7.0. RELEVANT STATUTORY PROVISIONS

- 7.1. Nigeria Data Protection Regulation 2019
- 7.2. NAICOM (AML/CFT) Regulations 2013.
- 7.3. NAICOM Market Conduct & Business practice guidelines for Insurance Institutions in Nigeria, September 2021.

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