

## **BSP GOLD BUYING PROGRAM DATA PRIVACY NOTICE**

The Bangko Sentral ng Pilipinas (“BSP”) respects and values your right to privacy and aims to comply with the requirements of the Data Privacy Act of 2012 (“DPA”), its Implementing Rules and Regulations (“IRR”), and other issuances of the National Privacy Commission (“NPC”).

We request that you read this notice explaining how we process your personal information in relation to your application as gold supplying counterparty<sup>1</sup>. Other functions, services, or processes of the BSP shall be covered by a separate and different privacy notice.

### **The BSP Gold Buying Program**

The BSP commits to ensure that the source of its gold products and related sourcing activities comply with the requirements and standards set forth by the London Bullion Market Association (LBMA) and applicable laws, rules, and regulations.

The BSP established the BSP Gold Buying Program which carries out pertinent laws where all gold produced by small-scale miners shall be sold to the BSP<sup>2</sup>, and that the BSP may buy gold in any form, subject to such regulations as the Monetary Board may issue and shall be made in the national currency at the prevailing international market price<sup>3</sup>. Further, the BSP is mandated to maintain the international reserves which is composed of gold and assets in foreign currencies<sup>4</sup>.

#### 1. Why do we collect?

In the process of delivering the above stated mandate, the BSP, through its authorized personnel, may conduct gold transactions with small-scale miners, gold-panners, accredited traders and/or sellers, and authorized representatives of large-scale mining companies, which include the collection of personal information for the following purposes:

- Assessment of gold seller application
- Gold seller verification and background investigation, as part of the Know Your Customer (KYC) process, to validate the veracity of the information declared, and to ascertain if there are any issues and/or concerns such as possible association and/or linkages to terrorism, money laundering, violations of human rights, child labour, incidents related to ESG
- Monitoring gold sellers’ profiles through the entire course of relationship with the BSP
- Maintaining a directory for communication and for conduct of dialogues, focus group discussions, or webinars and of customer satisfaction survey

#### 2. What do we collect?

We collect the following personal information from gold sellers – name, nationality, date of birth, SSS No., GSIS Policy No., Tax Identification Number (TIN), phone/mobile

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<sup>1</sup> Refer to small-scale miners, gold-panners, accredited traders and/or sellers, and large-scale mining companies transacting with BSP (BSP Responsible Gold Buying Policy)

<sup>2</sup> Section 17 of Republic Act (RA) 7076

<sup>3</sup> Section 69 of RA 76532, as amended

<sup>4</sup> Sections 65 and 66 of RA 7653

number, registered address, e-mail address, and bank account number/name/branch/address.

The following photocopies of documents containing personal information are also required:

- Two (2) government issued IDs
- TIN card/form
- Passbook or ATM with account number

Lastly, during verification and background investigation, we may collect your personal information from third parties as needed to process residential, litigation, personal history, credit reports, criminal history records and other lawful background checks.

### 3. When and how do we collect?

We collect the above information through the following forms:

GBS Forms:

- Customer Information Packet
- Letter of Authorization
- Letter of Delivery and Sale
- Enrollment Form - Settlement Advisory through Electronic Mail
- Authority to Credit Bank Account
- BIR Form 2200-M
- BIR Form 2299
- Due Diligence Checklist

directly from gold sellers and/or their authorized representatives through personal submission in BSP Gold Buying Stations and/or through email for initial assessment of documents. We also collect information through interviews, verifications, and background investigations.

Additional documentation/information may be requested for review of KYC files, in the course of your relationship with the BSP.

### 4. Do we share or disclose your personal information?

We share or disclose some of your personal information to third parties such as government agencies and private institutions in relation to our verification and background investigation process.

Further, BSP gold sourcing processes are subjected to independent audit to validate BSP's compliance with the LBMA Responsible Gold Guidance, which may require access to personal information.

### 5. How long do we retain your personal information?

The BSP retains information in accordance with its Records Retention and Disposition Policy. We keep your personal information only for as long as necessary which is at least five (5) years for active use. However, if there is a compelling reason to retain such information such as court order, or the establishment, exercise, or defense of legal claims, said information may be retained longer.

Your personal information shall be disposed of or discarded in a secure manner that would prevent further processing, unauthorized access, or disclosure to any other party or the public.

6. How do we store and transmit personal information? How do we keep your personal information secure?

We store personal information physically and electronically, managed by specific BSP departments/offices involved in the gold buying process. Physical records are generally stored in folders or envelopes in secured filing cabinets. Electronic records are generally stored in secured databases, or servers in the possession or control of the BSP or in cloud storage.

The BSP sets the appropriate organizational, technical, and physical controls, in accordance with Rule VI of the Implementing Rules and Regulations (IRR) of the DPA, to ensure the confidentiality, integrity, and availability of your information during collection, storage, transit, and until disposal. These controls are regularly reviewed to guarantee the effectiveness of these safeguards.

7. What are your rights in relation to your personal information?

We inform that you have the following rights as a data subject under the DPA:

- The right to be informed about how and why we collect your personal data;
- The right to access a copy of your personal information in our possession;
- The right to withdraw consent that you previously gave;
- The right to have your information corrected if you believe that it is inaccurate or incomplete;
- The right to erase or block your information from our databases;
- The right to file a complaint with the NPC, and;
- The right to be indemnified for any damages sustained due if warranted under the DPA.

However, we further inform that there may be limits to these rights as the data might be exempt from coverage of the DPA.

8. How to contact us for privacy concerns?

If you have other privacy concerns, you may communicate to us through the following:

Phone: (02)5306-2059

Postal Address: (The Lead Data Protection Officer (DPO) Bangko Sentral ng Pilipinas Room 506A, EDPC Building P. Ocampo Street corner A. Mabini Street, 1004 Malate, Manila

Email: [dataprotection@bsp.gov.ph](mailto:dataprotection@bsp.gov.ph)

**DATA PRIVACY CONSENT: BSP GOLD BUYING PROGRAM**

By affixing my signature, I \_\_\_\_\_, affirm that I have read the Privacy Notice for the BSP Gold Buying Program, understood its contents and consent to the processing of my personal information that are necessary and relevant to evaluate my application for Gold Supplying Counterparty (GSC) and to maintain my relationship as GSC with the BSP.

In line with my application, I hereby authorize the designated BSP Officer of Gold Buying Stations to conduct site inspections and any Agent of the Security Management and Investigation Group – Investigation and Intelligence Division (SMIG-IID) of the BSP to conduct verification and background investigation and to furnish information to third parties to fulfill this undertaking.

Further, I authorize the designated officer/s of subject government agencies and private institutions to release any information about me relevant to my application to the BSP authorized personnel.

I understand that my consent does not preclude the existence of other criteria for lawful processing of personal data and does not waive any of my rights under the Data Privacy Act of 2012 and other applicable laws.

Signature Over Printed Name/Date

Witness:

Signature Over Printed Name/Date