

# Protecting your deposits in Bermuda

The Bermuda Deposit Insurance Corporation (the “**BDIC**”) provides deposit insurance for Bermuda Dollar deposits, contributing to the stability of the financial system in Bermuda, while minimising risk to the depositor

The Bermuda Deposit Insurance Corporation (the **BDIC**) is committed to protecting your privacy. This notice describes how we collect and use personal data relating to or obtained from third party contractors and suppliers (together, **Contractors** or **you**) who deal with the BDIC. This includes when you view our website, communicate with us via our website and also when you communicate with us by other means such as email, telephone call, physical letter or in person. This notice also describes the rights you have and control you can exercise in relation to your personal data that we have collected.

You can download a pdf version of this privacy policy [here](#).

This privacy notice was last updated in May 2019.

## Purpose of this Privacy Notice

This notice aims to give you information on how the BDIC collects and processes your personal information.

## Who We Are

BDIC is a statutory corporation established by the Deposit Insurance Act 2011. The functions of BDIC include:

- Administering the Deposit Insurance Scheme, which provides deposit insurance protection to Bermuda dollar depositors, and administering and managing the Deposit Insurance Fund.
- Collecting premiums from the members of the Deposit Insurance Scheme.
- Educating the public on the Deposit Insurance Scheme and its purpose and ensuring institutions adhere to the Deposit Insurance Scheme.

Our offices are at Swan Building, 26 Victoria Street, Hamilton HM12, Bermuda and our mailing address is Box 13, Swan Building, 26 Victoria Street, Hamilton HM12, Bermuda.

If you have any questions about the BDIC's use of your personal data, please contact the BDIC's privacy officer by email at [info@bdic.bm](mailto:info@bdic.bm).

## Data Collection and Usage relating to Contractors

Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data). We may collect the following types of personal data about you and your employees and representatives when dealing with you:

- **Identity data:** this includes your first name, last name, title and gender.
- **Contact information:** your telephone number (including mobile phone number where provided) as well as email and postal address.
- **Commercial information:** details of your rates and charges, contractual terms and conditions, tax status, bank account and other commercial information.
- **Nationality and immigration status.**
- Information on time worked and time sheets in respect of workers.
- Information from undertaking background checks or from obtaining references about you.
- Information about your use of our IT systems.
- Details of your insurance cover.

The above data will be provided to us by you when you communicate with us or is collected by us when you contract with us or we otherwise have business dealing with you. We may also obtain the above data as part of our due diligence on you and background checks relating to you before we enter into a contract with you.

We do not collect sensitive personal information such as details of any disabilities, race or sexual orientation and we will not ask you to provide sensitive personal information to us.

## Your Communications with Us

The BDIC may also collect information that you choose to provide in your communications with us. Please do not send us confidential information or sensitive personal information without first informing us so we can make arrangements with you to receive the confidential information securely.

## How we use your Personal Data

We only use your personal data when the law allows us to. Most commonly, we shall use your personal data in the following circumstances:

- **Communication:** sending emails or other communications to you in response to an email or communication you have sent to the BDIC.
- **Our records:** maintaining our financial records and accounts and records of persons with whom we do business.
- **Due diligence:** undertaking security vetting and undertaking pre-contract due diligence
- **Performing contracts:** to enter into and perform contracts for services, to comply with our legal obligations.

## Our Reasons for using your Personal Data

We will process your personal data for a number of reasons:

- **You have given us consent:** for example, where you share details for particular purposes.
- **This is necessary to comply with legal or regulatory obligations:** for example, in respect of the performance by the BDIC of its function to administer the Deposit Insurance Scheme.
- This is necessary to deal with legal claims.
- **Processing is necessary for our legitimate interests or those of a third party:** provided this does not override any interests or rights that you have as an individual. Our legitimate interests are listed in the next section.
- **Maintaining security of our systems, premises and procedures.**

## Legitimate Interests

We have legitimate interests in:

- Administering the Deposit Insurance Scheme.

- Administering the Deposit Insurance Fund.
- Maintaining records and accounts.
- Complying with our statutory obligations.
- Complying with legal, regulatory and corporate governance obligations and ensuring safe working practices.
- Making informed decisions about who we contract with.
- Ensuring the contractors we enter business relationships with are fit and proper persons.

## With whom do we Share your Data?

We may need to share some of the categories of personal information set out in this notice with other parties, such as our external contractors and our professional advisors, including legal and finance advisors, HR advisors, payroll providers and the tax authorities in Bermuda. If we are legally able to do so, we shall seek to ensure that any personal information we share with third parties is shared on a confidential basis. However, we may be required to make disclosures to public or regulatory bodies, the Government, tax authorities or other persons in circumstances where there is no ongoing confidentiality.

## Personal Data about Others

In some cases, you may provide personal data to us about other people. You must ensure that you have given those individuals an appropriate notice that you are providing their information to us and have obtained their consent to that disclosure.

## Security

We will hold your information securely in line with physical, technical and administrative security measures. However, the transmission of information via the internet is not completely secure. Although we will take reasonable measures to protect your personal information, we cannot guarantee the security of the information you chose to transmit to us and any transmission is at your own risk.

## Where will your Information be held?

We do not anticipate that information will be transferred out of Bermuda. However, if, for whatever reason, your data is transferred out of Bermuda, the BDIC will, take steps to protect your information in line with locally applicable data protection requirements.

## How long do we keep your Data?

We generally keep your information as long as necessary and no longer. The period of time that we shall retain your personal data will depend on a number of factors which may be specific to you and are difficult to predict. The BDIC has a policy to review the personal information it holds periodically, and to delete any personal information which is clearly no longer required to be retained by the BDIC.

## Your Rights

Under Bermuda law, you have certain rights in relation to your information. The availability of these rights and the ways in which you can use them are set out below in more detail. Some of these rights will only apply in certain circumstances. If you would like to exercise, or discuss, any of these rights, please contact [info@bdic.bm](mailto:info@bdic.bm).

- **Access:** you are entitled to ask us if we are processing your data and, if we are, you can request access to your personal data. This enables you to receive a copy of the personal data we hold about you and certain other information about it.
- **Correction:** you are entitled to request that any incomplete or inaccurate personal data we hold about you is corrected.
- **Erasure:** you are entitled to ask us to delete or remove personal data in certain circumstances. There are also certain exceptions where we may refuse a request for erasure, for example, where the personal data is required for compliance with law.
- **Restriction:** you are entitled to ask us to suspend the processing of certain of your personal data about you in certain circumstances, for example if our use of the data is causing or likely to cause substantial damage or substantial distress to you or another individual.
- **Consent:** where we are processing personal data with consent, you can withdraw your consent.

If you want to exercise any of these rights, please contact us by writing to [info@bdic.bm](mailto:info@bdic.bm).

## Children

We do not knowingly collect information from children or other persons who are under 16 years old. If you are under 16 years old, you may not submit any personal data to us.

## Changes to this Notice

This notice may be changed from time to time.

If we change anything important about this notice (the information we collect, how we use it or why) we will highlight those changes at the top of the notice and provide a prominent link to it for a reasonable length of time following the change.

## How to Contact us

If you would like more information about the way we manage personal data that we hold about you, please contact [info@bdic.bm](mailto:info@bdic.bm).