

Volvo Financial Services

Prospect and Customer Representative Privacy Notice

Your Privacy Matters to Us

**Introduction**

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This notice explains how VFS Financial Services Limited (“VFS” or “we”), a part of the Volvo Group, processes your personal data as a customer or prospect representative. We value your privacy, and this notice is designed to inform you about the collection and use of your personal data.

**Definitions**

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- **Volvo Group:** This refers to AB Volvo (publ.) and entities directly or indirectly controlled by AB Volvo.
- **Privacy Notice:** This notice.

**Scope**

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This Privacy Notice is specific to VFS and takes precedence over the Volvo Group's global "customer representative privacy notice" (available at <https://www.volvogroup.com/en/tools/privacy/customer-representative.html> ). It applies when VFS collects or processes personal data for its own purposes, acting as a data controller.

**The processing of telematics and vehicle data by Volvo Group vehicles and machines is subject to a separate privacy notice, as the data subject is the driver or operator of that vehicle and not necessarily the customer. The privacy notice for drivers and operators is available here in English <https://www.volvogroup.com/en/tools/privacy/operators-drivers.html> and many other languages.**

Regarding the use of vehicle data, and until the group driver privacy notice is updated online, VFS would like to introduce new use cases or clarifications on existing ones:

The “**credit underwriting**” purpose includes any kind of risk analysis during contract life (including when the contract is being restructured or extended) and can include the processing of vehicle usage data and vehicle identifiers.

The purpose “**verify mileage for usage based contracts**” includes the verification of excess mileage or operated hours when an agreed contractual limit has been reached by the customer and VFS is allowed to charge a fee.

Also, VFS might use vehicle usage data, driver behavior data and location data and vehicle identifiers for the purposes of : (i) **risk prevention** activities which include the prevention of any kind of loss or damage that VFS or driver and customer might suffer (e.g. loss of asset, theft, non payment, war, natural disaster, breach of maintenance duties) and any risk mitigation actions related thereto (ii) **fraud prevention** activities when there is a reasonable indication (like no response to our calls or emails, non payment of invoices) that customer is illegally subleasing the vehicle, has modified the vehicle without VFS's agreement, has sold the vehicle/machine out of trust etc.

VFS might use vehicle usage data, vehicle performance data, driver behavior data and location data and vehicle identifiers for the purposes of **supporting its customers in their vehicle usage and fleet optimization** by giving customers advice in optimizing the operation of their fleet before and during contract term like for example provide data about fuel consumption as well as vehicle utilization for cost saving purposes, help customer select the right vehicle specification for the job at hand, help customer better balance the usage of each vehicle in the fleet to reduce costs and increase resale value, notifying when maintenance and servicing must be done, anticipate trade-in or replacement needs going forwards etc.

VFS might use driver behavior and vehicle location data, usage data, service and repair data and vehicle identifiers for the purpose of **managing its fleet of vehicles** which for example includes (i) for its rental fleet, the optimization of vehicle usage in order to reduce costs and increase remarketing value (ii) inventory management activities to ensure adequacy between contractual obligations and physical location of the asset (tracking vehicle entries and exits) (iii) activities that ensure the VFS fleet is in compliance with laws and regulations (mandatory technical controls and inspections, taxation, road licenses, permit mgmt. etc) (iv) managing, maintaining and servicing of own fleet in order to, among other things, reduce downtime, costs and risks of accidents.

Regarding the activity “**Developing and providing insurance related products and services, including but not limited to “connected insurance”**”, the processed data includes vehicle driver behavior and location data, usage data, service and repair data and vehicle identifiers, which can be combined with technical information about safety features of the vehicle

## What Data We Collect

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We collect various categories of data to serve our customers and prospects effectively. These data categories include:

1. **Contact data:** Your name, email, address, phone number, next of kin, passport and ID information, signature, and photographs.
2. **Organizational data:** Company name, management details, job position, work location, and country.
3. **Individual data:** Preferred language, photographs, clothing size, educational background, skills, and food preferences.
4. **IT-related data:** User IDs, passwords, permissions, and data related to your use of VFS's IT equipment, applications, and services.
5. **Vehicle-related data:** Unique identifiers and features, such as vehicle ID, IP address, MAC address, SIM card number, and IMEI.
6. **Manufacturing/repair/service data:** Activities related to maintenance, repair, or service on products, including warranty claims.
7. **Image material:** Video footage from CCTV systems, images from events.

8. **Financial data:** Credit and payment information, including payment history, credit history, and bank account details.
9. **Contractual data:** Quotes, purchase orders, contracts, and other agreements.
10. **Vehicle rental/lease/hire/use/loan data:** Driver's license information, license plate, and registration.
11. **Crime and fraud-related data:** Mostly received from fraud prevention and credit reference agencies.
12. **Screening and sanctions-related data:** Adverse media reports, presence on sanction lists, political exposure, and ultimate beneficial owners' information.
13. **Usage data:** Information about your product or the way you use a service.
14. **Insurance-related data:** Information about accidents and insurance companies.
15. **Environmental, Social and Governance (“ESG”) related data:** e.g.: carbon footprint, emissions, energy consumption, waste production and handling, human rights compliance.

The data category description inside the category may not be exhaustive.

We may not process all the listed data about you, and there may be overlapping purposes and multiple justifications for using your personal data.

### Legal Grounds for Processing

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We process your data based on various legal grounds, including:

1. **Contractual obligation:** When necessary to fulfill a contractual obligation to you.
2. **Legal obligation:** To comply with legal requirements and court orders.
3. **Legitimate interests:** When processing serves our legitimate interests.
4. **Consent:** When explicit consent is obtained, particularly for marketing purposes.

### CCTV Monitoring

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Some Volvo Group entities use CCTV monitoring, primarily for security purposes. Images and recordings are securely stored and only accessed on a need-to-know basis. VFS is not the data controller for CCTV data on its premises. For questions about CCTV data, contact the Volvo Group Privacy Office at [gpo.office@volvo.com](mailto:gpo.office@volvo.com) or at +46(0)31 66 00 00.

### Automated Decision-Making

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VFS may employ automated decision-making for credit applications. Please note that a human is always involved in the decision-making process in case of a negative decision.

### How We Use Your Data

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We collect your personal data to:

- Verify your identity, contact you and update our database.
- Provide quotes, analyze orders and order books and manage leads.
- Provide our services (financing, rental, lease, insurance and bespoke products and services) and related customer support
- Process payments, manage accounts and contracts.
- Perform credit underwriting and manage guarantees
- Sell any ownership interest in a service or financing contract in order to find sources of financing or limit the risks of concentration.
- Ensure legal compliance, prevent and manage risks of fraud and crime including asset protection.
- Facilitate financial controls and internal audits.
- Support marketing (newsletters, events, trainings) and customer experience activities.
- Develop and improve IT tools.
- Ensure legal compliance including anti-money laundering regulations.
- Conduct research and development including market and customer behaviour analysis
- Comply with ESG requirements (mandatory or contractual).

### **How We Collect Your Data**

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We obtain your personal data from:

- You, your employer, or authorized third parties with whom we do business or from which we get the data.
- Other Volvo Group companies and their authorized third parties.
- Automatically from Volvo's IT systems.

### **How We Share Your Personal Data**

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Your data may be shared within the Volvo Group and with certain third parties, including:

- Business partners and suppliers.
- Independent dealers and bodybuilders.
- Professional advisors, including insurers and lawyers.
- Counterparties and their advisors in business transactions.
- Emergency service providers.
- Governmental authorities and agencies.

- Financial partners, credit reference agencies, insurance partners and banks.

These third parties may use your data in accordance with their own privacy policies and in compliance with applicable data privacy laws and regulations. Personal data transfers outside the EU/EEA are governed by EU-approved Standard Contractual Clauses.

### **Your Data Protection Rights**

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You have rights to access, rectify, object, erase, restrict, or port your data. You can withdraw your consent when applicable.

Please note that VFS may not always be obliged to comply with a request of deletion, restriction, objection or data portability. Assessment may be made on a case by case basis of VFS's legal obligations and the exception to such rights.

Contact the VFS Data Protection Officer for more information and to exercise your rights. You can also report any concerns about how VFS handles your personal data to your own supervisory authority in the UK, the Information Commissioner's Office which website is accessible at the following link: <https://ico.org.uk/>

### **Data Retention**

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We retain your data as long as a legitimate business purpose exists, considering contractual obligations, legal requirements, and potential disputes.

### **Update Of This Notice**

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VFS encourages the periodic review of this Privacy Notice to stay aware of any changes to it.

We reserve the right to amend this Privacy Notice as needed. When we do, we will note near the top of this Privacy Notice the date that any such changes are made and/or when they become effective.

### **Contact Us**

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If you have questions about your personal data, please contact the VFS Data Protection Officer at [vfs.privacy@volvo.com](mailto:vfs.privacy@volvo.com) or by mail at:

VOLVO FINANCIAL SERVICES Hunderenveldaan 10, B 1082 Brussels, Belgium.

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