

PRIVACY POLICY

Who we are

Formula Investment House Ltd. ("**FIH**") is a member of the iFOREX group, a British Virgin Island investment firm, regulated, authorized and supervised by the BVI Financial Services Commission under license SIBA/L/13/1060.

Our commitment

FIH is committed to protecting the privacy of all personal information ("**Personal Information**") which is obtained from its clients. This Privacy Policy explains how we collect, process and retain Personal Information of yours in accordance with our applicable legal and regulatory requirements and to the extent it is necessary for the achievement of the purposes set out herein.

Questions and Complaints

Should you wish to contact us with respect to any matter related to processing of Personal Information processed by and/or to the exercising of your rights under applicable law, please contact FIH's DPO (Data Protection Officer) by email dataprotection@iforex.com, or by using the applicable form on the company's website, or by mail to Formula Investment House Ltd. at 1, Wickham's Cay, Road Town, Tortola BVI VG1110.

Automated decision – making and profiling

We use advanced automated decisions making tools in order to perform our duties, services and for CDD (Customer Due Diligence) purposes in order to (i) ensure our services are not being exploited for money laundering and/or terrorist financing and/or fraud purposes; (ii) to establish our clients' suitability and appropriateness to receive FIH's services; (iii) to assure FIH is acting honestly, fairly and professionally and in the best interests of its clients; (iv) to assure and evidence as appropriate that FIH's complies with its legal and regulatory obligations; (v) for marketing purposes and to customize our products and services to our clients, in order to ensure a more personalized, effective and efficient service.

The purposes for which we process personal information and the legal basis of it

1. Compliance with legal obligations such as the Anti-Money Laundering law and financial regulations, in order to confirm your identity, the resource of your funds, to categorize you as a client and to manage and administer the products and services that we provide you, and any such information as required in order to ensure and evidence our compliance with our legal and regulatory obligations.
2. In order to take steps prior to entering into a contract with you and/or for the performance of the contract concluded with you so we may provide you with the products and services that you have requested, including for processing transactions, for troubleshooting, to maintain and manage your account and personal profile, and in order to contact you when necessary and/or appropriate in relation to the products and services being provided to you, including via third parties; To enforce the Company's legal framework, i.e. the Company's governing terms and conditions ("**T&C**") as provided in the Company's Client Agreement; In order to monitor if your use of our products and services is in breach and/or is abusing the governing T&C, including with no limitation, in any case of dispute, or legal proceeding of any kind between us and our clients, or between our clients, and other clients or third parties with respect to, or in relation with the services we provide; For authentication and/or identity checks, including checks with credit reference agencies (who may keep a record of the information) for preventing fraud and for risk management purposes.

3. For our legitimate interests such as to constantly help improve our services, including detecting, preventing, and responding to fraud, abuse, security risks, and technical issues that may harm us, our services and our clients; To keep our Platforms (as defined hereunder) safe and secure; To constantly optimize our products and services to existing and potential clients to include, but with no limitations, developing better understanding of the products and services our clients and potential clients may be interested in obtaining and to tailor them in accordance; To measure and understand the effectiveness of advertising and to deliver most relevant advertising to clients and others; To improve our Platforms and to ensure that content is presented in the most effective manner; If applicable, to allow clients to participate in interactive features of our service, when they choose to do so; To conduct surveys and questionnaires and creating aggregated impersonalized and/or statistical information to this effect.
4. For marketing purposes so we can keep our clients up to date in relation to matters such as the contracts our clients have traded or trading, existing and new products and services we, or our partners, are offering, by means of newsletters, SMS (text) messages and/or any other electronic communications as may be applicable.

Should you wish to opt-out from receiving such marketing services, at any time, please update your preferences on the company's trading platform or upload a request to FIH. Please note that opting out from marketing services (i) might affect your ability to explore new products and services and their customization to your needs and requirements, and (ii) will not prevent completely all forms of communications to you, since FIH is required by law to communicate and inform you of legal aspects related to the products and services provided to you by FIH.

Consequences of not providing us with Personal Information

Depending on the type of Personal Information in question and the grounds on which we may be processing, should you decline to provide us with personal information (for example as requested in the application form) we may not be able to open an account for you, to fulfil our contractual requirements or to provide you with any other services, information or assistance you have sought, or evaluate the appropriateness of the service you are requesting or may not be able to continue with our relationship.

What information do we collect from you?

As previously mentioned, for providing you with our services we need to process certain information about you that will serve our legal and regulatory requirements, business and legitimate interests, and which enables us to offer and provide you with the products and services you asked us for, tailored and customized to your interests and needs. Additionally, when you use our services we may process information from your use of our website, trading platform and mobile app ("**Platforms**") which helps us to better improve your experience and to better manage the services we provide you with, information such as your name, date of birth, place of birth, address, a certified photocopy of your national ID card, passport or other form of ID and of a recent utility bill, or other proof of address, TICs/TINs (Tax Identification Codes/Numbers), country of residence, geo location information, information related to your financial status, such as your bank account/s and Credit Card/s details or other means of payments, the origin of funds, annual income, deposits and withdrawals history, information in regards to funds and financial instruments kept by the Company on your behalf, occupation and information related to your knowledge and experience in the field of which FIH provides services, relevant data and types of transactions conducted, documents downloaded and/or uploaded, phone number and email address, your use of our Platforms, site areas visited, pages viewed, frequency and duration of visits, Internet Protocol (IP) address, devices identification parameters, mouse

clicks, mouse movements, scrolling activity as well as text you type in the Platforms, the website which referred you to ours or to which websites you link and your preferred languages.

How long will FIH retain your Personal Information?

We will keep your personal information for as long as you are a customer of ours, and after you stop being one we will retain your information for the least amount of time necessary to fulfill our legal and regulatory obligations and for our business purposes.

We may retain Personal Information for longer periods than required by law if it is in our legitimate business interests and not prohibited by law or if we cannot delete it for technical reasons. We may also keep information for research or statistical purposes. If we do so, we will make sure that your privacy is remains protected and only use it for those purposes.

The recipients of personal information

Access to Personal Information is restricted to those employees, partners, contractors, advisers, affiliates and service providers of FIH (including, with no limitation, parent, sister and subsidiary companies in the iFOREX Group, credit reference agencies, fraud prevention agencies, companies FIH has a joint venture or agreement to co-operate with, market researchers and professional Advisors) who need to access such information for the purposes described in this policy. Those with access to Personal Information are obligated to comply with strict standards of confidentiality and protection of Personal Information and other information.

We may also share information with other third parties if we choose to sell, transfer, or merge parts of our business, or our assets or we may seek to acquire other businesses or merge with them. We will only share information with other parties if they agree to keep your information safe and private and which have sufficient guarantees that implement appropriate technical and organizational measures to ensure your rights.

We may share information with law enforcement agencies, information protection authorities, and other competent authorities as well as with other competent third parties, as may be required if FIH believes that you performed any act or omission that FIH believes to be violating any applicable law, rules, or regulations, or if FIH is required, or believes that it is required by law to share or disclose your information to applicable authorities or to any other third party.

International Transfer of Information

We will transfer Personal Information to our servers and/or servers of our affiliated companies and/or third party processors in the EEA (European Economic Area) and/or which some are located in non - EEA jurisdictions which are either approved by the European Commission by an Adequacy Decision and/or amongst others, where we enter into a contract with the recipient placing appropriate measures to ensure that your Personal Information is properly secured.

If EU data protection legislation applies to the processing of your information you have the following rights

To access Personal Information we hold about you, to ask that your personal data be updated, rectified, erased, restrict from being processed or transferred. Please contact us should you like to exercise any of these rights. Please note that the exercise your rights may adversely impair our ability to provide you with any of the products and services you may have requested, and is subject and limited to our technological

limitations, legal and regulatory obligations to process information and to maintain adequate business records and adequate records due to our right for the establishment, exercise or defense of legal claims.

Links

When you use our website, you may be able to link to third party websites or apps. This Privacy Policy does not apply to, nor endorse, such third party sites or apps, and we are not responsible for any personal information collected and/or processed and/or shared by third parties via those other websites or apps, which the collection and use of Personal Information is governed by the terms and conditions, to include privacy practices, of those third party websites and apps.

FIH does not endorse nor accept any responsibility and/or liability for the privacy practices of such third parties and highly recommend you to review the policies and regulations of such websites and app before submitting personal information of yours.

Security

FIH invest efforts to maintain appropriate safeguards in order to ensure that the security, integrity and privacy of Personal Information is not misused. Such measures and safeguards include encryption during information transmission, strong authentication mechanisms and the separation of machines and information to provide secure areas. While such systems and procedures significantly reduce the risk of security breaches and the inappropriate use of Personal Information, they do not provide absolute security. FIH will review regularly its security measures in order to effectively eliminate the likelihood of any form of misuse where necessary.

Lodging a complaint

If you have a concern about our processing of Personal Information that we are not able to resolve, you may always approach us or to the competent data protection authority where you reside or, where EU data protection legislation applies to you, to the Hellenic Data Protection Authority at:

https://www.dpa.gr/portal/page?_pageid=33,40911&_dad=portal&_schema=PORTAL.

Amendments to this policy

We may change and update this policy from time to time, changes of which we will inform you by placing a notice on our website.

[Cookie Policy](#)