



## **DATA PROTECTION POLICY – INTERNAL USE**

### **1. The purpose of the policy**

This Data Protection Policy states the basic principles on data protection for Nigerian Stockbrokers Limited. Ensuring data protection is the foundation of trustworthy business relationships and the reputation of Nigerian Stockbrokers Limited as an attractive employer.

It ensures the adequate level of data protection prescribed by the European Union Data Protection Directive and the Nigeria Data Protection Regulation 2019 for cross-border data transmission, including in countries that do not yet have adequate data protection laws.

### **2. Data protection principles**

Nigerian Stockbrokers Limited is committed to processing data in accordance with its responsibilities under the Nigeria Data Protection Regulation.

Article 5 of the General Data Protection Regulation requires that personal data shall be:

- a) processed lawfully, fairly and in a transparent manner in relation to individuals;
- b) collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes; further processing for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes shall not be considered to be incompatible with the initial purposes;
- c) adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed;
- d) accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay;
- e) kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed; personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes subject to implementation of the appropriate technical and

organisational measures required by the GDPR in order to safeguard the rights and freedoms of individuals; and

- f) processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organisational measures.

### **3. General provisions**

- a) This policy applies to all personal data processed by Nigerian Stockbrokers Limited .
- b) The Responsible Person shall take responsibility for Nigerian Stockbrokers Limited ongoing compliance with this policy.
- c) This policy shall be reviewed at least annually.
- d) Individuals have the right to access their personal data and any such requests made to Nigerian Stockbrokers Limited shall be dealt with in a timely manner.

### **4. Lawful purposes**

- a) All data processed by Nigerian Stockbrokers Limited must be done on one of the following lawful bases: consent, contract, legal obligation, vital interests, public task or legitimate interests.
- b) Where consent is relied upon as a lawful basis for processing data, evidence of opt-in consent shall be kept with the personal data.
- c) Where communications are sent to individuals based on their consent, the option for the individual to revoke their consent should be clearly available and systems should be in place to ensure such revocation is reflected accurately in Nigerian Stockbrokers Limited systems.

### **5. Data minimisation**

- a) Nigerian Stockbrokers Limited shall ensure that personal data are adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed.

### **6. Accuracy**

- a) Nigerian Stockbrokers Limited shall take reasonable steps to ensure personal data is accurate.
- b) Where necessary for the lawful basis on which data is processed, steps shall be put in

place to ensure that personal data is kept up to date.

## **7. Archiving / removal**

- a) To ensure that personal data is kept for no longer than necessary, Nigerian Stockbrokers Limited shall put in place an archiving policy for each area in which personal data is processed and review this process annually.
- b) The archiving policy shall consider what data should/must be retained, for how long, and why.

## **8. Security**

- a) Nigerian Stockbrokers Limited shall ensure that personal data is stored securely using modern software that is kept-up-to-date.
- b) Access to personal data shall be limited to personnel who need access and appropriate security should be in place to avoid unauthorised sharing of information.
- c) When personal data is deleted this should be done safely such that the data is irrecoverable.
- d) Appropriate back-up and disaster recovery solutions shall be in place.

## **9. Breach**

In the event of a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data, Nigerian Stockbrokers Limited shall promptly assess the risk to people's rights and freedoms and if appropriate report this breach to the National Information Technology Development Agency (NITDA) via [dpo@nitda.gov.ng](mailto:dpo@nitda.gov.ng)

For more details, please address any questions, comments and requests regarding our data processing practices to our Data Protection Officer via [dpo@nigerianstockbrokersltd.com](mailto:dpo@nigerianstockbrokersltd.com)

