

Information regarding the data processing in accordance to the Financial Markets Money Laundering Act (FM-GwG) and the automated exchange of information (GMSG)

The Financial Markets Money Laundering Act – Finanzmarkt-Geldwäschegesetz (FM-GwG) requires the financial institution to collect and retain certain documents and information from persons in the course of its business relationship or during an occasional transaction as part of its due diligence measures to prevent money laundering and terrorist financing.

According to the FM-GwG the financial institution has to (among other things), identify and verify the identity of customers, beneficial owners, or potential trustees of the customer and to assess the purpose and the nature of the business relationship and source of funds as well as to continuously monitor the transactions carried out during the course of the business relationship. The financial institution must, in particular, keep copies of the documents and information obtained which are necessary for the fulfillment of the described due diligence obligations and the transaction documents and records necessary for the assessment of transactions.

The FM-GwG grants to the financial institution the statutory authorization of the Data Protection Act (DSG 2000) regarding the use of the aforementioned data of the customer for exercising its due diligence obligations to prevent money laundering and terrorist financing, to which the institution is legally obligated, and which serves the public interest. Data processing within the scope of the described due diligence obligations is based on a statutory obligation of the Bank. The Bank is therefore not able to accept an objection of the customer regarding this data processing.

The financial institution has to delete all personal data which it has processed or stored exclusively on the basis of the FM-GwG for the purpose of the prevention of money laundering and terrorist financing after expiry of a retention period of 5 years following the end of the business relationship, unless other federal laws require or entitle for longer retention periods or financial market supervision has established longer retention periods by ordinance.

Personal data processed by the financial institution solely on the basis of the FM-GwG for the purposes of the prevention of money laundering and terrorist financing may not be further processed in a manner which is incompatible with these purposes. These personal data may not be processed for other purposes, for example for commercial purposes.

Information regarding the OECD Common Reporting Standard (Austrian Gemeinsamer Meldestandard-Gesetz – GMSG)

The GMSG requires reporting financial institutions to determine the tax residence(s) of their customers and thus to review collected data of its customers (natural persons and entities) and to obtain tax-related self-certifications from their clients. In case a tax residence is identified in a jurisdiction participating in the automatic exchange of information to combat tax evasion, the reporting financial institution is obligated to report certain data to the Austrian tax authorities, which again will forward this data to the competent foreign tax authorities of respective reportable jurisdiction(s).

The following information has to be reported to the tax authorities:

- Name
- Address
- Jurisdiction(s) of Residence
- Tax identification number(s)
- Date and place of birth (for natural persons)
 - account number(s) for savings, depository, giro, and custodial accounts
 - account balances or values as of the end of the calendar year or the closure of the account
 - the total gross amount of income, dividends or other income generated with respect to the assets held in the account, as well as total gross proceeds from the sale or redemption of financial assets, in each case paid or credited to the account during the calendar year or other reporting period.

In the case of an entity additionally the controlling person(s) of the entity:

- Name
- Address
- Jurisdiction(s) of Residence
- Tax Identification Number(s)
- Date and place of birth (for natural persons)