

Factoring/Forfaiting Analysis

(Confidential information)

Page 1/4

Date _____

To
 CommerzFactoring GmbH
 Große Bleiche 35-39
 D-55116 Mainz
 Telefax: 0 61 31 / 2 02 - 4 59
info@commerzfactoring.de

Commerzbank Branch: _____

Relationship Manager: _____

Telephone: _____

E-Mail: _____

Company: _____
 Street: _____
 Postcode|City: _____
 Internet Address: _____
 Contact Person: _____
 E-Mail: _____ Telephone _____ Telefax _____

Please provide us with a non-binding offer for cooperation in the CommerzFactoring GmbH Factoring and/or Forfaitierung procedure based on our information.

We produce/distribute _____ **Industry** _____

	Domestic	Export
No. of clients	_____	_____
Approx. no. of annual invoices	_____	_____
Sales of last business year incl. VAT	_____	_____
Sales expectations for current business year incl. VAT	_____	_____
Rates of credit notes based on sales	_____	_____
Amount of present accounts receivable	_____	_____
Our average term of payment	_____	_____
Bad debts during last business year	_____	_____
Bad debts during the year before last	_____	_____
Our receivables are assigned	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Our receivables are credit-insured	<input type="checkbox"/> Yes, with _____ <input type="checkbox"/> No	<input type="checkbox"/> Yes, with _____ <input type="checkbox"/> No
Objective of the receivables sales (e.g. liquidity procurement, controlling of KPIs)	_____	
Intended frequency of the receivables sales (e.g. regularly, occasionally)	_____	
Our three largest customers are:	1. Name: _____ Share in sales p.a. in %: _____ 2. Name: _____ Share in sales p.a. in %: _____ 3. Name: _____ Share in sales p.a. in %: _____	
We enclose to this sheet:	<input type="checkbox"/> Delivery + payment terms terms of purchase <input type="checkbox"/> Latest two balance sheets <input type="checkbox"/> Current open-account-ledger debtors* <input type="checkbox"/> Current open account-ledger creditors* <input type="checkbox"/> Current business analysis	

* with customer, supplier, invoice date and maturity

We agree on the interchange of our data (customer master data and abovementioned data) between CommerzFactoring GmbH, Commerzbank AG and TARGOBANK AG, as far as these are used for their own business purposes. The parties shall be released from the banking secrecy and possible non-disclosure agreements exclusively for these purposes. This will also apply during the term of the factoring/forfaiting agreement, which will be concluded separately.

Unterschrift: _____

Place, date _____



Signature Company _____



Data protection information for customers of Commerz Factoring GmbH (hereinafter also “CommerzFactoring”) regarding data processing on the basis of the General Data Protection Regulation (GDPR) from 25 May 2018 onwards

Data protection information for customers of CommerzFactoring GmbH (hereinafter also “CommerzFactoring”) regarding data processing on the basis of the General Data Protection Regulation (GDPR) from 25 May 2018 onwards

The following data protection information provides an overview of the collection and processing of customer data on the basis of data protection laws effective as of 25 May 2018, particularly pursuant to the implementation of Articles 13, 14, and 21 of the General Data Protection Regulation (GDPR). The following information provides an overview of how we process personal data, and of the customers’ and prospective customers’ rights under data protection laws. Which data is processed in detail and how data is used, significantly conforms to the requested services or the agreed services.

For a better understanding of the following data protection information, it should be noted that CommerzFactoring GmbH is a joint venture, namely between Commerzbank AG as part of Commerzbank Group and TARGOBANK AG as part of Crédit Mutuel Group (any and all group companies of Commerzbank Group and Crédit Mutuel Group, including CommerzFactoring, hereinafter the “Affiliated Companies”).

1. Who is responsible for the data processing and whom can I contact?

The data controller is: CommerzFactoring GmbH, Grosse Bleiche 35 - 39, 55116 Mainz, Germany.

The data protection officer can be reached at: CommerzFactoring GmbH, Grosse Bleiche 35 - 39, 55116 Mainz, Germany.

2. Which sources and data do we use?

We process personal data that we obtain from our customers in the course of our business relationship. Additionally – to the extent necessary for our rendering of services – we process personal data that we permissibly obtain from publicly available sources (e.g. debtor registers, land registers, commercial registers and registers of associations, press, internet) or that is legitimately provided to us by other Affiliated Companies, or by other third parties (e.g. credit agencies). Relevant personal data include personal details (e.g. name, address and other contact details, date and place of birth, and nationality), credentials (e.g. ID data), and authentication data (e.g. template signature). They may also include order data (e.g. payment order), data from the fulfilment of our contractual obligations (e.g. sales data in payment transactions or data regarding receivables assigned to us), information regarding the financial situation (e.g. data regarding the creditworthiness, credit scorings/ratings, or the source of assets), marketing and sales information (including promotional scores), documentation data (e.g. records of advice) and other comparable data.

3. Why do we process your data (purpose of the data processing) and on what legal ground?

We process personal data in accordance with the provisions of the European General Data Protection Regulation (GDPR) and the German Data Protection Act (Bundesdatenschutzgesetz, BDSG):

a) For the fulfilment of contractual obligations (Art. 6 (1) b GDPR)

Data is processed in order to provide financial services in the course of the performance of the contracts with our customers or in order to implement pre-contractual steps that are performed upon request. The purposes of the data processing primarily conform to the specific product (e.g. factoring, forfaiting) and may include needs analyses, provision of advice, and the execution of transactions. Further details about the purposes of the data processing can be found in the respectively applicable contractual documents and terms and conditions.

b) In the course of the balancing of interests (Art. 6 (1) f GDPR)

If necessary to safeguard our own, or a third party’s legitimate interests, we process personal data beyond the mere fulfilment of the contract. Examples:

- Consultation and exchange of data with credit agencies (e.g. SCHUFA) for the determination of the creditworthiness or of counterparty credit risks in the factoring or forfaiting business,
- Review and optimization of needs analysis procedures for the purposes of direct customer contact,
- Promotion or market research and opinion surveys, unless you have objected to the use of your personal data,
- Assertion of legal claims and defense in legal disputes,
- Guaranteeing IT security and CommerzFactoring’s IT operations,
- Prevention and investigation of criminal offences,
- Building and site security measures (e.g. access controls),
- Measures to guarantee the domestic authority,
- Measures related to the business management and the further development of products and services,
- Measures for refinancing and/or risk protection,
- Risk management within the Affiliated Companies.

c) Based on a consent (Art. 6 (1) a GDPR)

If we were given the consent to process personal data for specific purposes (e.g. forwarding data within the group, evaluating payment transaction data for marketing purposes), the processing of such data is lawful on the basis of such consent. A given consent may be withdrawn at any time. This also applies to the withdrawal of declarations of consent given to us before the application of the GDPR, i.e. before 25 May 2018. Withdrawing the consent will not affect the lawfulness of the data processed until the consent was withdrawn.

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d) Due to statutory requirements (Art. 6 (1) c GDPR) or in the public interest (Art. 6 (1) e GDPR)

As a financial services institution, we are also subject to a range of legal obligations, i.e. statutory requirements (e.g. under the German Banking Act (Kreditwesengesetz), the German Money Laundering Act (Geldwäschegesetz), the German Securities Trading Act (Wertpapierhandelsgesetz), and tax legislation), and regulatory requirements (e.g. imposed by the European Central Bank, the European Banking Authority, the Deutsche Bundesbank, and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht)). Data is processed for purposes including checks of the creditworthiness, identity and age checks, prevention of fraud and money laundering, the fulfilment of monitoring and reporting obligations under tax law, and the evaluation and management of risks within the Affiliated Companies.

4. Who receives personal customer data?

Access to customer data is provided to those departments within CommerzFactoring that need such data in order to fulfil our contractual and legal obligations. Service providers and agents engaged by us may also be provided with data for such purposes, provided that they maintain banking secrecy. These are companies and businesses operating in the following areas: credit, financial or insurance services, IT services, logistics, printing services, telecommunications, debt collection, advice and consultancy, and sales and marketing. With regard to data transfer to recipients outside CommerzFactoring, it should be noted that as a financial services institution we are bound to secrecy in respect of all customer-related facts and assessments of which we become aware (banking secrecy). We are only permitted to transfer data and information about customers if we are required to do so by law, if the customer has consented to this, or if we are authorized to issue a bank information. Under these conditions, recipients of personal data may include:

- Public authorities and institutions (e.g. the Deutsche Bundesbank, the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), the European Banking Authority, the European Central Bank, tax authorities, and law enforcement authorities) in case of statutory or official obligations.
- Other credit or financial services institutions or similar institutions to which we provide personal data in order to conduct our business relationship with you (depending on the contract, e.g. correspondent banks, insurance companies, depository banks, stock exchanges, credit agencies or the banks holding the accounts pledged in our favor).
- Affiliated Companies with whom we cooperate in connection with the processing, the handling, the risk diversification, and the re-financing of the factoring and forfaiting agreements we enter into.
- Affiliated Companies for risk management purposes due to statutory or official obligations.

Further recipients of data may include bodies to whom we are entitled to transfer data and information based on a consent given to us, or in respect of which we are released from banking secrecy pursuant to an agreement or a consent.

5. Will data be transferred to a third country or to an international organization?

Data is transmitted to bodies in countries outside the European Union/EEA (so-called third countries) to the extent necessary for the execution of customer orders (e.g. payment and securities orders), if required by law (e.g. reporting obligations under tax law), or if we were given a consent. Data may also be transmitted to bodies in third countries in the following cases:

The TARGOBANK business group has, wholly or partly, assigned computer center services (in particular technical support and remote maintenance) to the following companies: TARGO IT CONSULTING GMBH SINGAPORE BRANCH, 12 Marina Boulevard #37-03, Marina Bay Financial Centre Tower 3, Singapore 018982, and Capgemini Technology Services India Limited, Plot No. 158/162 P & 165/170 P, Epip Phase II, Whitefield, Bangalore - 560066. In connection therewith and in accordance with EU data protection laws, in individual cases also access to customer data shall be possible. Information regarding the appropriate or reasonable guarantees and the possibility to obtain copies from them or where copies are available, may be requested from our data protection officer.

6. For how long will personal data be stored?

We process and store personal data for as long as is required to fulfil our contractual and statutory obligations. It should be noted that our business relationship is a continuing obligation that is intended to run for years. If data is no longer required for the fulfilment of contractual or statutory obligations it is periodically deleted, unless its - temporary - continued processing is necessary for the following purposes:

- Fulfilment of record keeping or data retention obligations under commercial or tax law: relevant legislation in that respect includes the German Commercial Code (Handelsgesetzbuch, HGB), the German Tax Code (Abgabenordnung, AO), the German Banking Act (Kreditwesengesetz, KWG), the German Money Laundering Act (Geldwäschegesetz, GWG), and the German Securities Trading Act (Wertpapierhandelsgesetz, WpHG). The time periods applicable for the retention and/or documentation pursuant to such laws range between two (2) and ten (10) years.
- Preservation of evidence in line with the statutory limitation periods. Pursuant to section 195 et seq. of the German Civil Code (Bürgerliches Gesetzbuch, BGB), these limitation periods can last up to 30 years, whereby the regular limitation period lasts three (3) years.

7. What data protection rights exist?

Each data subject has the right of access pursuant to Article 15 GDPR, the right to rectification pursuant to Article 16 GDPR, the right to erasure pursuant to Article 17 GDPR, the right to restriction of processing pursuant to Article 18 GDPR, the right to object pursuant to Article 21 GDPR, and the right to data portability pursuant to Article 20 GDPR. Regarding the right of access and the right to erasure the restrictions pursuant to Sections 34 and 35 of the German Data Protection Act (Bundesdatenschutzgesetz, BDSG) apply. Additionally, there is a right to lodge a complaint with a supervi-

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sory authority (Article 77 GDPR in conjunction with Section 19 of the German Data Protection Act (Bundesdatenschutzgesetz, BDSG)). Any consent given to us for the processing of personal data may be withdrawn towards us at any time. This also applies to the withdrawal of declarations of consent given to us before the application of the GDPR, i.e. before 25 May 2018. Any withdrawal has only effect for the future. Any processing before the withdrawal is not affected thereby.

8. Is there a duty to provide data?

In the course of our business relationship customers must provide such personal data that is necessary for the commencement and the performance of a business relationship and the fulfilment of contractual obligations connected therewith, and any personal data we are legally required to collect. Without such data, we will generally not be in the position to enter into, or to perform our contract. In particular pursuant to anti-money laundering regulations, we are - prior to establishing a business relationship - obliged to identify the customer with an identification document and further, to collect and record its name, date and place of birth, nationality, address and identification data. In order to fulfil such legal obligation, the customer is, pursuant to the German Money Laundering Act (Geldwäschegesetz, GWG), required to provide us with all necessary information and documentation, and to promptly notify us of any changes occurring during the course of the business relationship. If the customer fails to provide us with such necessary information and documentation, we are not permitted to commence or continue the business relationship desired by the customer.

9. To what extent do we use automated individual decision-making?

For the conduct and performance of the business relationship we in principle also use fully automated individual decision-making pursuant to Article 22 GDPR. In order to safeguard the rights and freedoms and legitimate interests of the persons affected by such fully automated individual decision-making, there is a right to obtain human intervention on the part of CommerzFactoring, to express his or her point of view and to contest the decision (Article 22 (3) GDPR).

10. Is there any profiling?

We partially process personal data by automated means aiming to evaluate certain personal aspects (profiling). For example, we use profiling in the following cases:

- Due to legal and regulatory requirements we are obliged to combat money laundering, terrorist financing, and criminal offences jeopardizing property and assets. In connection therewith also data is being evaluated (e.g. in payments transactions). Such measures also serve to protect the customer.
- In order to provide the customer with targeted product information and advice, we use evaluation tools. These allow for a needs-based communication and promotion, including market research and opinion surveys.
- While assessing your creditworthiness we use scoring. In doing so, the likelihood is calculated of a customer meeting his or her contractual payment obligations. For example, the following attributes may be taken into account for such calculation: income situation, expenses, existing liabilities, profession, employer, duration of employment, experiences from the previous business relationship, contractual repayment of previous credits, and information obtained from credit agencies. The scoring is based on a mathematically and statistically approved and proven procedure. The calculated score values support us during the decision making process in the course of product conclusions and affect the ongoing risk management.

Information regarding the right to object pursuant to Article 21 of the General Data Protection Regulation (GDPR)

1. Right to object on grounds relating to his or her particular situation

The customer has the right to object, on grounds relating to his or her particular situation, at any time to processing of personal data concerning him or her which is based on Article 6 (1) (e) GDPR (data processing in the public interest) and Article 6 (1) (f) GDPR (data processing based on the balancing of interests), including profiling in the meaning of Article 4 no. 4 GDPR based on those provisions. If the customer objects, we will no longer process the personal data, unless we can demonstrate compelling legitimate reasons for the data processing which override the customer's interests, rights and freedoms, or the data processing serves for the assertion, exercise, or defense of legal rights.

2. Right to object to a processing of data for direct marketing purposes

In individual cases, we process personal data for direct marketing purposes. The customer has the right to object at any time to processing of personal data concerning him or her for such marketing, which includes profiling to the extent that it is related to such direct marketing. If the customer objects to data processing for direct marketing purposes, we will no longer process the personal data for such purposes. The objection is not subject to formal requirements and shall preferably be addressed to:

CommerzFactoring GmbH, Grosse Bleiche 35 - 39, 55116 Mainz, Germany.