



## **Bankable Frontier Associates LLC**

(BFA Global)

Privacy Notice

**December 2024**

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## 1. Introduction

BFA Global respects the privacy of everyone we interact with. Through this Privacy Notice, we wish to inform you how we handle your personal data in accordance with internationally recognized data protection principles and practices.

We recommend that you study this Privacy Notice so that you understand our approach in handling your personal data. Where you provide data to us you shall be treated as having provided us authorization where necessary for use and disclosures set out under this Notice. By using BFA Global's website, platforms, and services or getting into agreements on contractual obligations with us, or attending our convenings, you acknowledge that you have studied and understood the terms of this Privacy Notice and agree that we may collect, use, analyze, store, share, and transfer your personal data as described below.

We are committed to collecting only the personal data that is necessary for the specific purposes outlined in this privacy notice and in agreements you may have with us. We ensure that the data we collect is relevant, adequate, and limited to what is required in connection with our services. We regularly review our data collection practices to ensure that we only retain data that is necessary and appropriate for the intended purposes.

BFA Global is committed to respecting your right to privacy, and your data subject rights, integrating data protection principles, processing your personal data in a legal and legitimate way, and putting in place technical and organisational measures.

As a data controller, we are responsible for determining how we collect, use, store, analyze, disclose, and share personal data about you.

## 2. Who we are

BFA Global is an impact innovation firm that combines research, advisory, venture building, and investment expertise to build a more inclusive, equitable, and resilient future for underserved people and the planet. We process data in the following main areas of work:

- a) **Digital innovation:** BFA Global designs, prototypes, and grows solutions that enable underserved individuals and businesses to better leverage the digital economy to grow their businesses and improve their livelihoods.
- b) **Venture acceleration and impact investing:** BFA Global supports startups at the forefront of inclusive tech innovation, providing bespoke venture-building support, investment readiness, and 1:1 connections with investors and corporate partners.
- c) **Research and advisory:** BFA Global's experienced researchers derive rich insights from qualitative and quantitative research, informing BFA Global business, technical, financial, and policy advisory services.
- d) **Learning and influence:** BFA Global applies rigorous thinking across projects and shares learnings, insights, and proof points with the wider industry to spur further innovation for underserved communities.

### 3. The data we collect

Personal data under this Privacy Notice is any data that can identify or be used to identify you, and data that generally relates to you either directly or indirectly.

#### 3.1. Collection of personal data

We collect and process your personal data primarily to provide you with access to our services in our main areas of work, to help us improve our interactions with you, to support our contractual relationship with you, and for other purposes as explained below.

The type of personal data we collect depends on the purpose for which it is collected and used. We shall only collect data that we need for a defined purpose, and we may share the data with our subsidiaries and affiliates. The data we collect directly includes data from:

- a) employees,
- b) consultants,
- c) research participants,
- d) sub-grantees,
- e) portfolio companies,
- f) suppliers/vendors,
- g) customers,
- h) users of our digital platforms, and
- i) attendees of our convenings such as conferences, webinars, and other meetings.

Where possible, we shall inform you what data you are required to provide and what data is optional. We shall also inform you of the effects of not providing certain data. The types of personal data that we may collect and process include:

Personal data	Details
Contact details	Legal/ official name, username, user ID, postal address, physical address, billing address, email address, home or office phone, cell phone, state, country,
Individual details	Gender, photo, nationality, birth date, age, language, academic qualifications, employment history, marital status, professional qualifications
Identification details	National identification number, passport number, driving license details, professional association number, social security information
Financial information	Financial history and well-being, pay details, pension details, tax details, bank details, insurance details
Due diligence e.g Credit risk, anti-money-laundering and anti-fraud details	Information that we may collect to assess the risk in providing a service or seeking your services.

Personal data	Details
Sensitive personal data	Sensitive personal data that we collect requires additional layers of protection which we have put in place. Sensitive personal data that we may collect from you may include data revealing your race, health status, medical history, ethnicity, biometric data, property details, marital status, family details including names of your children, parents, spouse or spouses, and your sex or sexual orientation.

### 3.2. Data relating to a child

We may collect personal data of persons under 18 in line with international child rights standards. Such data shall be processed with the consent of the child's parent or legal guardian and where the processing protects and advances the child's rights and best interests.

### 3.3. Lawful basis for processing your personal data

BFA Global only processes your personal data on lawful grounds, taking into consideration data protection principles and data subject rights. Depending on the purpose of processing your personal data, we may process your data for more than one lawful ground. The lawful grounds for us processing your personal data are set out below:

Lawful basis	Our activity
Consent	<p>Any freely given specific, informed, and unambiguous indication of your wishes with regard to the processing of your personal data.</p> <p>We shall expressly require your consent before we process your sensitive personal data and, in the event we wish to process your personal data for a commercial purpose.</p>
Contract	<p>We shall process your personal data in relation to the performance of a contract or agreement between you and BFA Global.</p> <p>Such contracts may include employment contracts, service contracts, consultancy contracts, joint venture contracts, tenancy agreements, or supply contracts.</p>
Legal obligation	<p>It is where the processing is necessary to comply with the law.</p> <p>Such laws include those on taxation, social security, insurance, banking, anti-money laundering, fraud prevention, employment, cyber regulation, data protection, intellectual property, health, and professional regulation.</p>
Vital interest	It implies the protection of your life such as in a health emergency.
Legitimate interest	Where the processing is necessary for our legitimate interests, such as where we collect data analytics to improve our digital platforms, services, and marketing activities.

### **3.4. Collection of non-personal data**

We may collect non-personal data from you. Non-personal data refers to information that does not directly or indirectly identify you as an individual. This may include but is not limited to, anonymized survey data, transaction data, aggregated data, statistical information, and data generated using our services and facilities, or our interactions with you.

## **4. Cookies policy**

Our website uses cookies to distinguish you from other users and to improve your experience when accessing this site.

### **4.1. What is a cookie?**

Cookies are small data files that your browser places on your computer or device. Cookies help your browser navigate a website and the cookies themselves cannot collect any data stored on your computer or your files. When a server uses a web browser to read cookies they can help a website deliver a more user-friendly service. To protect your privacy, your browser only gives a website access to the cookies it has already sent to you.

### **4.2. Why do we use cookies?**

We use cookies to learn more about the way you interact with our content and help us to improve your experience when visiting our website. Cookies remember the type of browser you use and which additional browser software you have installed. They also remember your preferences, such as language and region, which remain as your default settings when you revisit the website. Cookies also allow you to rate pages and fill in comment forms. Some of the cookies we use are session cookies and only last until you close your browser, others are persistent cookies which are stored on your computer for longer. Below is a list of the cookies we use:

- Sessions cookies, and
- Third-party marketing cookies.

### **4.3. How are third-party cookies used?**

For some of the functions within our websites, we use third-party suppliers. For example, when you visit a page with videos embedded from or links to other platforms, the videos or links (and any other content from third-party suppliers) may contain third-party cookies, and you may wish to consult the policies of these third-party websites for data regarding their use of cookies.

### **4.4. How do I reject and delete cookies?**

We will not use cookies to collect personally identifiable data about you. However, should you wish to do so, you can choose to reject or block the cookies set by the websites of any third-party suppliers by changing your browser settings or our site's cookie settings. Note that if you reject the use of cookies, you will still be able to visit our websites, but some of the functions may not work correctly.

## **5. Third-party links on our digital platforms and website**

Our digital platforms and website may contain links to external third-party digital platforms and websites. These links are provided for your convenience and information only. Please be aware that we do not have control over the content, policies, or practices of these third-party digital platforms or websites. As such, we are not responsible for the privacy practices or the content found on these external digital platforms and sites. We encourage you to review the privacy notices of any third-party digital platform

and website you visit. Accessing these links is at your own risk, and we do not accept any liability for any loss or damage that may arise from your use of them.

## 6. How we use your data

We shall use your personal data only for the purposes for which it was collected or agreed with you, this includes:

- a) For contractual purposes,
- b) For research,
- c) To evaluate your use of our website, digital platforms, products, and services,
- d) For audits, assessments, and record-keeping purposes,
- e) For background checks,
- f) For human resource management,
- g) For recruitment purposes,
- h) For payments,
- i) For banking,
- j) For insurance,
- k) For pensions management,
- l) For medical checks,
- m) For legal proceedings,
- n) For marketing purposes,
- o) For business development,
- p) For communication purposes,
- q) To respond to your queries or comments
- r) To comply with legal and regulatory requirements which apply to us, or
- s) Any other purposes relating to the above

## 7. Disclosure of personal data

We may disclose your personal data within the BFA Global subsidiaries, affiliates, and partners who are involved in the delivery of services to you. We have contractual agreements in place to ensure that they comply with this Privacy Notice.

We may share your personal data with, and obtain data about you from:

- a) Statutory institutions such as the tax and national revenue authorities, and social security authorities; and
- b) Third parties for the purposes listed above such as lawyers, banks, insurance companies, pension funds, auditors, consultants, and security companies.

We may also disclose your data:

- a) Where we have a duty or a right to disclose as required by law; and
- b) Where we believe it is necessary to protect our rights.

## 8. International transfers

Where international data transfers are undertaken, we have contractual agreements in place to ensure that the transfers comply with this Privacy Notice and all other relevant laws and regulations in the countries within which we operate.

## 9. Personal data security

We are legally obliged to provide adequate protection for the personal data we hold and to stop unauthorized access, use, and alteration of personal data. We shall continue to review our security controls and related processes on an ongoing basis to ensure that your personal data is secure.

Where we contract with third parties, we impose appropriate security, privacy, and confidentiality obligations on them to ensure the security of the personal data for which we remain responsible.

We shall ensure that anyone to whom we pass your personal data agrees to treat your data with the same level of protection as we are obliged to.

## 10. Your data protection rights

You have rights we need to make you aware of as indicated below. You may exercise your rights by contacting our Data Protection Officer via [privacy@bfaglobal.com](mailto:privacy@bfaglobal.com).

### 10.1. Your right to information

You have a right to be informed of the purpose for which we collect, store, analyze, share, or transfer your data. You also have a right to know when your personal data is being collected, third parties who shall process your data, measures we use to keep your data secure, whether processing our data is voluntary or mandatory, and the consequences for you not providing requested data.

### 10.2. Your right of access to your personal data

You have the right to request a copy of the personal data we hold about you. To do this, simply contact our Data Protection Officer and specify what personal data you wish to access. We shall take all reasonable steps to confirm your identity before providing details of your personal data.

You may not have to pay a fee to access your personal data. However, we may charge a reasonable fee if your request is clearly unfounded, repetitive, or excessive.

### 10.3. Your right to erasure of your personal data

You have the right to ask us to delete your personal data in certain circumstances:

- a) When we no longer need your personal data,
- b) If you initially consented to the use of your personal data, but have now withdrawn your consent,
- c) If you have objected to us using your personal data, and your interests outweigh ours,
- d) If we have collected or used your personal data unlawfully, or
- e) If we have a legal obligation to erase your data.

Where we collect personal data for a specific purpose, we shall not keep it for longer than is necessary to fulfill that purpose, unless we have to keep it for legitimate business or legal reasons. In order to protect data from accidental or malicious destruction, when we delete data from our services we may not immediately delete residual copies from our servers or remove data from our backup systems.

### 10.4. Your right to rectification of your personal data

You have the right to ask us to update or correct your personal data if you think it is inaccurate or incomplete. We shall take all reasonable steps to confirm your identity before making changes to the personal data we may hold about you. Please notify us of any changes we need to be aware of to keep your personal data accurate and up to date.



### **10.5. Your right to restriction of processing**

You have the right to ask us to limit how we use your data. If necessary, you may also stop us from deleting your data. You may request us to restrict the processing of your personal data in the following circumstances:

- a) If you have contested the accuracy of your personal data, for a period to enable us to verify the accuracy of the data,
- b) If you have made an objection to the use of your personal data,
- c) If we have processed your personal data unlawfully but you do want it deleted, or
- d) If we no longer need your personal data but you want us to keep it to create, exercise, or defend legal claims.

### **10.6. Your right to object to processing**

You also have the right to object to us processing your personal data where your data is being used:

- a) For a task carried out in the public interest,
- b) For our legitimate interests,
- c) For scientific or historical research, or statistical purposes, or
- d) For direct marketing.

Unless we believe we have strong legitimate reasons to continue using your data despite your objections, we shall stop processing your data as per the objection raised.

### **10.7. Your right to data portability**

The right to data portability allows you to ask for the transfer of your personal data from one organization to another, or to you. The right only applies if we are processing information based on your consent or performance of a contract with you. We shall ensure that your data is provided in a way that is accessible and machine-readable.

### **10.8. Automated decision making**

You have a right not to be subjected to automated decision-making without human intervention, an explanation, and a right to contest. Where some of our processes are subject to automated decision-making, we shall endeavor to seek your consent and ensure human intervention.

BFA Global will not use your data to train Artificial Intelligence models unless we receive your specific and express consent.

## **11. Withdrawal of consent**

You may withdraw your consent provided to BFA Global as regards the disclosure and processing of your personal data for any purposes at any time. Should you wish to withdraw your consent, contact our Data Protection Office via [privacy@bfaglobal.com](mailto:privacy@bfaglobal.com).

If you withdraw your consent, we might not be able to provide you with certain products or services or continue our contractual relationship with you, and you shall be informed accordingly.

Notwithstanding your withdrawal of consent, BFA Global may still process your personal data to perform its statutory duties. The withdrawal of consent will be effective from the date BFA Global receives the request, and you may not hold BFA Global liable for using the data in the period consent was provided.

**Opting out of our marketing communications:** You can further opt out of receiving communications from us at any time. Any direct marketing communications that we send to you shall provide you with the data and means necessary to opt out.

## 12. Data retention

BFA Global will retain your personal data only for as long as necessary and for purposes such as complying with our legal obligations, resolving disputes, and enforcing our agreements. The retention period may vary depending on the nature of the data and the purposes for which it was collected. Once the retention period expires or the data is no longer required, we will securely delete or anonymize your personal data in accordance with applicable laws and regulations.

## 13. Amendments

BFA Global reserves the right to make any changes to this Privacy Policy at any time. We, therefore, recommend that you consult it regularly whenever you are using our digital platforms and services or in a contractual relationship with us.

## 14. How to contact us

We have a Data Protection Officer to oversee compliance and respond to questions on data privacy. If you have any questions, including any requests to exercise your legal rights, please contact us via [privacy@bfaglobal.com](mailto:privacy@bfaglobal.com).