

GS Markets

Privacy policy

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1. Introduction

Your privacy is important to us.

The purpose of this privacy policy is to explain how we collect, use or otherwise process your personal data when you use our website (available under www.gsmarkets.de and www.gs.de) ('Website') so that you understand what we do with your personal data, why we use it and the options available to you. This privacy policy also sets out the types of cookies and tracking technologies we use on our Website, their purpose and the choices you can make.

Which entity is responsible for the processing of your personal data?

The Website is operated by Goldman Sachs, which is responsible for the processing of your personal data as controller. When we use 'we', 'us' or 'Goldman Sachs' in this document, we are referring to:

Goldman Sachs International
Frankfurt Branch
Marienturm
Taunusanlage 9-10
60329 Frankfurt am Main
Germany

What do we mean by personal data?

Any information that is about you or that can be used to identify you is personal data. This includes, for instance, your name, address, email address, and online or device information like IP addresses.

A list of the personal data that we collect, use and manage is set out in section 4 below.

2. Who this privacy policy applies to

This privacy policy applies to the people listed below. We collect personal data about all of them:

- Visitors to our Website or related social media pages;
- Website account holders;
- Callers to our Hotline (enabling visitors to speak with sales representatives);
- Anyone who corresponds with us by post, email, social media or any other method in connection with the use of our Website and related services.

What if you're not covered by this privacy policy?

If you have a different relationship with Goldman Sachs that isn't listed above, then please visit www.goldmansachs.com/privacy-and-cookies to find out more about how your personal data is processed.

3. How we collect your personal data

We collect personal data about you when:

You create or update a user account.

You communicate with us by email, over the phone, by post, through our Website or related social media platforms or using any other method. We also record all telephone calls and record your phone number.

You visit our Website, e.g. click on links or download content, or use our products or services. We may also collect information when you open or click on links in our email communications.

You make a complaint or give feedback. This includes any data you share with us or that we receive as part of our investigation into your feedback or complaint.

4. What personal data we collect and use

You are free to visit our Website without actively providing any of your personal data. In this case, we will only receive certain information that is collected automatically when you connect to our site (such as your IP address and other related data). We will further use cookies and related technologies to automatically capture and store certain usage data (see section 10 for more details). We use such data to provide you with our Website and services, including to remember your language preferences and settings and to ensure functionality and security of the Website. If you have provided your consent to our use of analytical cookies and tracking technologies (see section 10 below), we will further use such data to analyze and optimize usage of our Website and to personalize our products and services. To ensure our Website reflects applicable local regulatory requirements, we may further need to track your IP address before you can visit our Website to understand from which geographical region you are accessing our Website.

In addition to the passive data collection described above, to benefit from our services you may need to actively provide us with personal data to register an account with us (which automatically enrolls you for participation in our rewards program) or to contact us with any questions you may have about our products and services.

Below we set out what data we collect and use and when we collect it. Please note that some data elements appear in more than one category of collection.

Data we collect and use	When we collect it
<p>Contact information</p> <p>This includes your name, address and email address.</p>	<p>When you communicate with us by email, by post or through our Website or related social media pages.</p>
<p>Account information</p> <p>This includes information such as your name, address, email address, country of residence, date of birth, online password and your marketing preferences.</p>	<p>When you open or update a user account.</p>
<p>Your trading preferences</p> <p>This optional information includes your preferred brokers, your investment budget and trading frequency.</p>	<p>When you open or update a user account or add this information in your profile.</p>
<p>Information relevant to your participation in our rewards program</p> <p>This includes the fact that you have opened a user account and registered for the rewards program, whether you have used a referral code for registration, your rewards points earned for successful referrals to our rewards program, any trades conducted by a referred user that are verified and awarded, and your trades (including point in time and products traded). Where necessary to redeem your rewards points, we further collect and share your IBAN.</p>	<p>When you register for the rewards program and open an account with us, when you make a referral and the user you referred to us signs up on our Website or conducts a trade that is verified and awarded, when you conduct trades through our Website as a logged-in user, and when you want to redeem your rewards points.</p>
<p>Call recordings and correspondence</p> <p>This can include recordings of your telephone calls and telephone number, your name, email address, your correspondence, and social media contact details.</p>	<p>When you write to us by post, by email, or through our Website or related social media pages or any other method, or when you call us</p>
<p>Newsletter statistics and usage</p> <p>This includes number of emails sent, email opens, email clicks, successful deliveries, email bounces, unsubscribing, complaints, user device types.</p>	<p>When you receive, open, or click on links in our email communications, or when you unsubscribe, or complain about our email communications.</p>
<p>Complaints information</p> <p>This includes details about your complaint, and the progress and outcome of your complaint.</p>	<p>Whenever you make a complaint by phone, by email, by post or through our Website or related social media pages.</p>
<p>IP address, cookie identifiers, device and location</p> <p>This includes your IP address (which will be anonymized) and approximate location, user cookie identifiers, information about the device you use to access our services, and about your browser.</p>	<p>When you visit our Website, open a user account or log into your account.</p> <p>For details please see section 10 below on cookies and tracking technologies.</p>
<p>Website behaviour and interactions</p> <p>This includes details about your usage of our Website (e.g. number of visits, page views, searches, download of content, click on links).</p>	<p>When you visit our Website, open a user account or log into your account.</p> <p>For details please see section 10 below on cookies and tracking technologies.</p>

Data we collect and use	When we collect it
<p>Authentication details</p> <p>This includes your email address, online password or other data we need to secure your access to your account or provide you with account information.</p>	<p>When you visit our Website, open a user account, log into your account, or change your password. Authentication details may also be collected during the course of communicating with you or responding to your complaints, queries or requests.</p>
<p>Information about products or services you have shown an interest in</p>	<p>When you visit our Website, open a user account or hold or manage an account with us.</p>
<p>Social media</p> <p>This includes any information you post or publish on our social media pages in connection with the use of our Website and related services, like Twitter or Facebook. We'll also collect information when you communicate with us using these social media platforms in connection with the use of our Website and related services.</p>	<p>When you visit our Website or related social media pages, and when you contact us in connection with the use of our Website and related services.</p>

5. Why we use your personal data

In this section we explain to you for which purposes we use your personal data and on what legal basis.

To meet our legal obligations

We use your personal data to help us comply with the relevant laws and regulations that apply to us and our services.

To fulfil our contract with you

When you become a registered Website user (which includes registration for our rewards program), or otherwise accept our terms governing your use of our Website, we enter into a contract with you and agree to provide you with certain services.

We will use your personal data to the extent necessary for the performance of our contract with you, in particular to help us meet our contractual obligations, or in order to take steps at your request prior to entering into our contract with you.

For instance, by participating in our reward program, we will process information related to; your registration; successful referrals of new users (and subsequent registration and trades by referred users); and trades made through our website. This information is processed to the extent necessary to calculate, allocate and enable the redemption of rewards points.

If you sign up for our rewards program with a referral code (because you have been referred to us by a registered rewards program user), you will earn rewards points each time you trade; so will the person who referred you. It is therefore a necessary component of your participation in our rewards program and referrals of new users that we collect and process information about your sign-up and any trades made through our Website to allocate rewards points to you and the person who referred you to us.

When using your data is within our legitimate interests

This means that we use or otherwise process your personal data where it is within our legitimate interests to do so. For example, it is in our legitimate business interests to analyse how you interact with our Website so that we can continue to develop and improve our services. In addition, we store certain activities and choices made by you on our Website in cookies and related technologies in order to provide you with a comfortable and pleasant user experience. However, we will generally only store anonymized data for such purposes. To the extent we process personal data, the related processing is based on our legitimate interests to provide legally compliant and user friendly services on our Website (see below and section 10 for more details)

We won't process your personal data where your own interests, fundamental rights or freedoms override our interests to use it. In certain circumstances when we are relying on our legitimate interests to process your personal data, you have the right to object to us using it - see section 11 for more details. The table below includes details of our legitimate interests to use your personal data.

We specifically use your personal data to do the following:

Communicate with you, such as to respond to any correspondence and to contact you when we need to provide you with information about our services.

Maintain the security of your account and our services.

Protect you and us against misuse of our Website and related services, and against other illegal behaviour, including fraud or other crime, and to investigate circumstances of such inappropriate behaviour.

Improve our products and services and their performance by tracking your use of them through data analytics, models and algorithms.

Maintain the quality of our services.

Conduct market research, analysis and learn about preferences. We do this to test and evaluate our existing products, and research potential new services.

Understand the performance of our business.

Provide you with a better and more pleasant user experience by remembering your preferences and choices on our Website (such as your language preferences, your preferred broker, or whether you have already accepted our disclaimer or seen our cookie banner).

Provide you with a better more personalized user experience by customising and tailoring the content of our Website and related communications to you based on user segments. These user segments are created on the basis of accumulative information concerning Website behaviour, email usage and other interactions of our users, and the personal details you and other users provide to us (such as trading preferences).

We specifically use your personal data to do the following:

Help train our staff so that we can maintain the quality of our products and services.

Meet our regulatory requirements by keeping records of calls, correspondence and our business activities. For instance, in case you have decided to sign-up for receiving marketing communications via email, we record and store your opt-in consent in order to be able to demonstrate compliance. We also record calls for quality and training purposes.

Produce management information and reports to help us identify potential issues, and to ensure we are managing our risk appropriately.

Establish, exercise or defend our legal claims.

When you have provided your consent

We further process your personal data where you have given your consent.

For instance, we directly market our services to you by post or email on the basis of your consent, and you can opt out at any time – see section 9 below.

To the extent required under applicable law, we also ask for your consent to record any telephone calls as necessary for quality and training purposes or to demonstrate compliance with our regulatory requirements.

As set out in section 10 below, we further ask for your consent to use cookies and related technologies for functionality and analytics purposes and for the related processing of your personal data.

You are free to provide your consent to any of the above, and you can withdraw your consent at any time. The withdrawal of your consent will not affect the lawfulness of any processing based on your consent before the withdrawal.

6. Who we share your personal data with and why

We share your personal data with other members of the Goldman Sachs group and with third party service providers, who act on our behalf to help provide you with our services. Your personal data will only be used for the purposes listed in section 5 above and as described below.

We'll also share your personal data with other types of third parties in the following circumstances:

Why we share your data	Who we share it with
To help detect, investigate and prevent illegal behaviour, including fraud or other crime.	Law enforcement agencies and third party service providers who may share it with others for the same reason.
When we're required to do so by law, or when we're asked to respond to requests from law enforcement	Law enforcement agencies, regulators, courts and tribunals, and parties involved in litigation or tribunal

Why we share your data	Who we share it with
agencies or regulators.	proceedings.
To verify your device, email address and postal address. This is to make sure they belong to you and aren't being used for illegal behaviour, including fraud or other crime.	Risk management companies and third party vendors offering address verification systems.
To perform our obligations under your participation in the rewards program and to enable you to redeem any rewards points earned. This requires sharing your name, address, date of birth, email and IBAN.	Third party payment service providers that handle the payment and related services
To perform our obligations with respect to your referral of new users (which is available only to participants of our rewards program). This is to enable the person who referred a user to us to earn rewards points based on the sign-up of the referred user or any trades conducted by such user.	The person by whom you had been referred to us. Note that this person will only be informed that he/she earned new rewards points which are calculated based on aggregated information across all of his/her referred users' trades. It cannot be excluded, however, that the person who referred a user to us may in exceptional circumstances be able to infer from such information whether and how many times a specific referred user has traded.
If our business, or part of it, is sold or reorganised.	Prospective purchasers and assignees.
Other extenuating circumstances, such as if we need to get legal advice.	Any other person or company we reasonably think we need to. For example, with our legal advisors.
Other reasons that we'll explain at the appropriate time and always with your consent.	The third parties who ask for your data, who we'll tell you about when we ask for your consent.

7. How long we keep your personal data

As a rule, we only keep your data for as long as necessary for the purposes for which your data is collected and processed. For instance, we store your account information (including your history of rewards points earned and related referrals of new users and trades) for as long as you are an active user of our Website and the respective services (such as the rewards program) have not been terminated. Your account will be closed and your data will be deleted after two years of inactivity. For information on the duration of operation of our cookies, please see section 10 below.

We will generally delete your personal data once it is no longer necessary for the relevant purposes. However, there may be cases where we may need to retain certain of your data to comply with our legal and regulatory obligations and to meet any requests made by regulators or other relevant authorities and agencies.

We may further keep certain of your data to establish, exercise and defend our legal rights and claims or for other legitimate business reasons.

We may also keep your data for other purposes for which we'll ask your permission at the time. Sometimes we will need to keep it to comply with legal or regulatory obligations or Goldman Sachs policy requirements.

8. Transfers outside the EEA

We'll transfer your personal data outside the European Economic Area (EEA) where we consider it reasonable to do so.

For example, as a member of the Goldman Sachs group, we may rely on services provided to us by our group companies in the United States and elsewhere. Some of our service providers may also process personal data in countries outside of the EEA. We may also transfer your personal data outside of the EEA for law enforcement purposes.

If we do transfer your data outside of the EEA, we will comply with applicable data protection laws.

Some recipients of your personal data may be located in countries outside the EEA that may not provide for the same level of data protection as considered adequate in the European Union. However, in these cases we take appropriate measures to ensure that your personal data will be adequately protected by these recipients with a level of protection comparable to the protection in the European Union

For instance, where required, our service providers and Goldman Sachs affiliates have signed standard contractual clauses approved by the European Commission, or other supervisory authorities.

To find out more about our international data transfers and the measures taken by us to protect your personal data, including how to obtain a copy of them, please contact us at the contact details set out at the bottom of this policy.

9. Direct marketing - including your right to opt out

When you register for a user account, we ask if you'd like to receive personalized marketing material by email or in the post. You can freely choose whether to receive any marketing material or not. Our newsletter content will be personalized on the basis of users segments based on your profile information and your usage of our Website and newsletter. When signing up to receive our newsletter, you further consent that your usage of our newsletter, such as email receipt, email-opens and email-clicks, will be tracked and analysed by us using pixels and similar technologies. This helps us; better understand how our registered users accept and use our newsletter; create aggregated user segments to better tailor our marketing communications, and; conduct statistical analysis relating to the use of our marketing materials so that we can optimize our newsletter service.

If you choose to receive marketing materials, you can change your mind at any time and opt-out. You can change your marketing preferences by logging into your user account or by clicking the unsubscribe link in one of our newsletter emails (which will unsubscribe you from email marketing only).

You can also contact us at any time at using the contact details set out at the bottom of this policy.

10. Cookies and Website tracking technologies

Our Website uses cookies for functionality, security and analytics purposes, and to provide you with a more personalized user experience. A cookie is a small file of letters and numbers that we store on your browser or the hard drive of your computer. We may also use web storage and further tracking technologies, such as web beacons, pixel tags and fingerprinting. For the purposes of this section, the term 'cookies' includes all

related technologies that work in a similar way. All of our cookies will be first party cookies. Third parties will not have any access to the information stored in our cookies.

Below we further explain what types of cookies we use on our Website, for what purposes we use them and the options available to you.

Essential cookies

These cookies are essential for the correct functioning of our Website, and as such are strictly necessary. They enable basic Website features, like providing authentication and secure login, remembering your session and language preference and protecting the Website from attempted fraud or misuse. We will also use cookies (including web storage) to make sure users that have already accepted our disclaimers and return to our Website within a certain period of time will not be asked to provide repeated confirmations. In addition, we use cookies (including web storage) to make sure our cookie banner does not display again for users that have already made a choice. The information will be stored under a random cookie ID without any direct reference to your person.

Most of our essential cookies will expire once your browser session has ended, except for the following cookies (including web storage) which are stored for a longer period based on our legitimate interests to provide you with a more comfortable and pleasant user experience:

- The cookie and web storage used to determine whether you have already accepted the international disclaimer that we display the first time you visit our Website (where required to confirm your residency and ensure compliance with applicable law and regulation) will expire after 12 months.
- The web storage used to determine whether you have already accepted the trade disclaimer that we display when you show an interest in conducting a trade through your selected broker will expire after 30 days.
- The cookie used for storing your language preference (if any) will expire after 12 months.
- The cookie and web storage used to determine whether the cookie banner has already been displayed and whether you have exercised a choice will expire after 12 months.

Functionality cookies

Functionality cookies allow your browser to remember your Website choices and details, including your login details or other settings you have customised. Functionality cookies are optional. We will only place these cookies on your device if you have provided your consent.

Our Website will store a functionality cookie on your device only if you use our "remember me" functionality. As a rule, you will be automatically signed out after a browser session has ended and you will need to log into your account again when you return to our Website. Our Website offers the "remember me" functionality which, if activated, uses a functionality cookie to remember you when you return to our Website so you do not have to log into your account each time you visit our Website.

The functionality cookie will expire after one year.

You can activate this optional functionality, and provide your consent to the related processing of your personal data, by ticking the "remember me" box below the registration/login form. You are free to provide your consent or not. You can also withdraw your consent at any time simply by logging out of your account. In this case, the functionality cookie will be deleted and you will have the free choice to activate the "remember me" functionality again next time you log into your account.

Analytical cookies

Analytical cookies allow us to analyse your use of our Website (such as your behaviour and interactions, including page views, searches, download of content, click on links, number of visits, etc.) so we can improve its functionality and provide you with the best possible user experience. These cookies further help us to display content tailored according to your interests and preferences.

Our analytical cookies will expire after one year.

Analytical cookies are optional. We will only place those cookies on your device if you have provided your consent.

We will ask for your consent for analytical cookies via our cookie banner when you first visit our Website. You can freely decide to provide your consent or not. To make your choice, please click on the respective button in our cookie banner to either accept or reject cookies. By accepting analytical cookies you agree with the related processing of your personal data. You can also later at any time indicate or change your preferences in our [cookie preferences tool](#) (and thereby provide or withdraw your consent to the use of analytical cookies).

Our cookie preferences tool

To find out more about how we use each of these types of cookies, and to store or change your settings, please click [here](#) or on the cookie preferences link at the bottom of our Website. You can choose whether to receive functional and analytical cookies by using this tool.

11. Your rights

We've set out your rights about your personal data below. If you have any questions about your rights or you wish to exercise any of your rights, please contact us using the contact details set out at the bottom of this policy. You should understand that these rights do not apply in all circumstances and are subject to exceptions.

Access

You have the right to be provided with information about the personal data we have about you and details of how we process it, as well as the right to receive a copy of such personal data.

Rectification

You have the right to obtain from us the rectification of inaccurate data concerning you and, taking into account the purpose of the processing, to have incomplete personal data completed.

If you have an account with us and your personal data changes, we encourage you to change the information yourself in your account profile.

Erasure

You have the right to request that your personal data be erased in certain circumstances. We may continue to store your personal data if we are entitled or required to retain it.

Restriction of processing

You can request that we restrict processing of your personal data in certain circumstances. There may be situations where we are entitled to continue using your information and/or to refuse your request.

Data Portability

You can ask us to receive the personal data that we hold on you in a structured, commonly used and machine-readable format, so you can pass it to a third party, or – where technically feasible – to have such data transmitted directly to a third party by us. This right applies if we are using your data based on your consent or on a contract with you and if we are using an automated method to process it.

Object

In certain cases, we use your personal data where it is within our legitimate interests to do so (see section 5 for more information). When this is the case, you have the right to object to us using your personal data in this way. There may be situations where we are entitled to continue processing your personal data and/ or to refuse your request.

Withdrawal of consent

Where we rely upon your consent to use your personal data, you have the right to withdraw consent at any time, without affecting the lawfulness of the processing based on your consent before the withdrawal.

Automated decision-making

You have the right not to be subject to an automated decision in scenarios where the statutory requirements are not fulfilled. We do not carry out any automated decision-making processes.

Complaints

If for any reason you're not satisfied with our approach to using your personal data, you have the right to complain to the data protection authority. Our data protection authority is the Hessian Commissioner for Data Protection and Freedom of Information, PO Box 3163, 65021 Wiesbaden, Phone: +49 611 1408 - 0.

12. Updates to this policy

The information in this privacy policy may change from time to time. For example, the categories of personal data that we collect, the purposes for which it's processed and the ways in which it's shared may change.

We will update this privacy policy to reflect these changes wherever necessary and we'll give you notice of any significant changes.

13. Contact us

If you have any questions or concerns about how we use your data, please get in touch with us.

You can call us on 0800 / 674 63 67

You can write to us at:

Goldman Sachs International
Frankfurt Branch
Marienturm
Taunusanlage 9-10
60329 Frankfurt am Main
Germany

You can also contact our Data Protection Officer at infomarkets@gs.com

Last updated: 11/11/2019