

Effective Date: October 1, 2020

Varo Bank California Consumer Privacy Act Notice

This notice explains how Varo Bank, N.A. (“Varo Bank,” “we,” the “Bank,” or “us”) collects, uses, and discloses personal information about California Residents covered by the California Consumer Privacy Act of 2018 (“CCPA”). This Notice is provided in accordance with the CCPA.

Under the CCPA, ‘Personal Information’ is information that identifies, relates to, or could reasonably be linked directly or indirectly with a particular California resident. The CCPA, however, does not apply to certain information, such as information subject to the Gramm-Leach-Bliley Act (“GLBA”), the Fair Credit Reporting Act (“FCRA”) or California Financial Information Privacy Act (“FIPA”).

The Personal Information that we collect, use, and disclose relating to a California resident covered by the CCPA varies based on our relationship or interaction with an individual. For example, this Notice does not apply to information we collect about California residents who apply for or obtain our financial products and services for personal, family, or household purposes. For more information about how we collect, disclose, and secure information relating to such customers, please refer to our U.S. Consumer Privacy Notice, which can be found at: <https://www.varomoney.com/privacy-legal/>.

Maintaining the security of Personal Information is one of our top priorities. In accordance with applicable laws and regulations, we maintain physical, technical, and administrative safeguards designed to protect your Personal Information against unauthorized access, use, disclosure, acquisition, or accidental loss, destruction or alteration.

1. Personal Information We Collect

Categories of Personal Information we have collected in the past 12 months are listed below:

Categories of Personal Information	Examples	Collected
Identifiers	Name, address, government-issued identifier (e.g., Social Security number, driver’s license number).	Yes
Personal information listed in the California Customer Records statute (Cal. Civ. Code sec. 1798.80(e))	Contact information, financial information.	Yes
Protected classification characteristics under California or federal law	Race, national origin, religion, gender, sexual orientation.	No
Commercial Information	Transaction information and purchase history.	Yes
Biometric Information	Fingerprint, voiceprint.	No

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Internet or other similar network activity	Interactions with our website or app.	Yes
Geolocation data	Device location and Internet Protocol (IP) location.	Yes
Sensory data	Audio recordings from customer service interactions, and visual recordings.	Yes
Employment-related information	Current or past job history.	Yes
Non-public education information	Student records and directory information.	No
Inferences drawn from personal information listed above	Profile reflecting a person's preferences, characteristics,	Yes

The types of sources from whom we collected the above categories of Personal Information are:

- Directly from a California resident or the individual's representatives
- Service Providers, Consumer Data Resellers and other third parties
- Public Record Sources (Federal, State or Local Government Sources)
- Website/Mobile App Activity/Social Media
- Information from customer directed Third Parties or Institutions representing a customer

2. How We Use Personal Information

In the past 12 months, we have used Personal Information relating to California residents to operate, manage, and maintain our business, to provide our products and services, and to accomplish our business purposes and objectives, including one or more of the following:

- To provide, support, personalize, and develop our products and services, including our website (the "Website"), the Varo Mobile Application (the "Mobile App") and the Varo Web Application (the "Web App"), collectively (the "App");
- To create, maintain, and secure your account with us;
- To process your requests, transactions, payments and prevent fraud;
- To provide you support and respond to your inquiries, including to investigate and address your concerns and monitor and improve our responses;
- To personalize your App experience and to deliver content and product and service offerings relevant to your interests, including targeted offers and ads through our website, third-party sites, and via email or text message (with your consent);
- To help maintain the safety, security, and integrity of our App, products, services, databases and other technology assets, and business;
- For testing research, analysis and product development, including to develop and improve our products, services, and App;

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- To respond to law enforcement requests and as required by applicable law, court order, or governmental regulations;
- As described to you when collecting your personal information or as otherwise set forth in the CCPA; and
- To evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all of our assets, whether as a going concern or as part of bankruptcy, liquidation, or similar proceeding, in which personal information held by us about our App users or customers is among the assets transferred.

3. Sharing Personal Information

We do not “sell” Personal Information subject to the CCPA, including Personal Information of minors under the age of 16. For purposes of this Notice, “sell” means the disclosure of Personal Information to a third-party for monetary or other valuable consideration.

However, we may share your information by disclosing it to a third party for a business purpose. We only make these business purpose disclosures under written agreements that describe the purposes, require the recipients to keep Personal Information confidential, and prohibit using the information for any purpose except performing their contractual obligations. The categories of third parties to whom we disclosed Personal Information for our business purposes include:

- **Contracted Service Providers** who provide services such as website hosting, data analysis, payment processing, order fulfillment, information technology and related infrastructure, customer service, email delivery, auditing, marketing payment, banking and communication infrastructure, storage, legal expertise, tax expertise, notaries and auditors, and marketing research activities.
- **Other Third Parties** who enable customers to conduct transactions online and via mobile devices.
- **Government Agencies** as required by laws and regulations.

The following table summarizes the Personal Information we have disclosed for a business purpose to the categories of third parties in the preceding 12 months:

Personal Information Category	Category of Third Party to whom we disclose Personal Information for a business purpose
Identifiers	Contracted Service Providers, Other Third Parties, Government Agencies.
Personal information listed in the California Customer Records statute (Cal. Civ. Code sec. 1798.80(e))	Contracted Service Providers, Other Third Parties, Government Agencies.
Protected classification characteristics under California or federal law	Contracted Service Providers, Other Third Parties, Government Agencies.
Commercial Information	Contracted Service Providers, Other Third

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	Parties, Government Agencies.
Biometric Information	None
Internet or other similar network activity	Contracted Service Providers, Other Third Parties, Government Agencies.
Geolocation data	Contracted Service Providers, Other Third Parties, Government Agencies.
Sensory data	Contracted Service Providers, Other Third Parties, Government Agencies.
Employment-related information	Contracted Service Providers, Other Third Parties, Government Agencies.
Non-public education information	None
Inferences drawn from personal information listed above	Contracted Service Providers, Other Third Parties, Government Agencies.

4. Your Privacy Rights

If you are a California resident, you have the right to:

- Request the following information, free of charge, for the 12 months preceding your request:
 - the categories of Personal Information about you that we collected;
 - the categories of sources from which the Personal Information was collected;
 - the purpose for collecting Personal Information about you;
 - the categories of third parties to whom we disclosed Personal Information about you and the categories of Personal Information that was disclosed (if applicable) and the purpose for disclosing the Personal Information about you; and
 - the specific pieces of Personal Information we collected about you;
- Request we delete Personal Information we collected from you, unless the CCPA recognizes an exception; and
- Be free from unlawful discrimination for exercising your rights under the CCPA

We will acknowledge receipt of your request and advise you how long we expect it will take to respond if we are able to verify your identity. Requests for specific pieces of Personal Information will require additional information to verify your identity.

For individuals submitting a request on behalf of another person, we may require proof of authorization and verification of identity directly from the person for whom the request is made.

For a company or organization submitting a request on behalf of another person, we may require proof of authorization from the individual such as a Power of Attorney and verification of identity directly from the person for whom the request is made.

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In some instances, we may not be able to honor your request. For example, we will not honor your request if we cannot verify your identity or if we cannot verify that you have the authority to make a request on behalf of another individual. Additionally, we will not honor your request where an exception applies, such as where the disclosure of Personal Information would adversely affect the rights and freedoms of another consumer or where the Personal Information that we maintain about you is not subject to the CCPA's access or deletion rights.

We will advise you in our response if we are not able to honor your request. We will not provide social security numbers, driver's license numbers or government issued identification numbers, financial account numbers, health care or medical identification numbers, account passwords or security questions and answers, or any specific pieces of information if the disclosure presents the possibility of unauthorized access that could result in identity theft or fraud or unreasonable risk to data or systems and network security.

We will work to process all verified requests within 45 days pursuant to the CCPA. If we need an extension for up to an additional 45 days in order to process your request, we will provide you with an explanation for the delay.

5. How to Exercise Your Rights

If you are a California resident, you may submit a request by:

- Emailing us at privacy@varomoney.com;
- Calling us at 1-877-377-8276;
- Writing to ATTN: LEGAL, PO Box 108, Draper, UT 84020

6. Questions or Concerns

You may contact us with questions or concerns about this Notice or our privacy practices by:

- Emailing us at privacy@varomoney.com;
- Calling us at 1-877-377-8276;
- Writing to ATTN: LEGAL, PO Box 108, Draper, UT 84020

7. Changes to This California Consumer Privacy Act Notice

We may change or update this Notice from time to time. When we do, we will post the revised Notice on this page with a new "Last Updated" date. **Your continued use of our services constitutes your acceptance of such changes.**

Date last updated: October 1, 2021