

Data Protection Statement

Mackenzie Taylor Asset Management Ltd

The Hub at Pacific Quay, Pacific Drive, Glasgow, G51 1EA.

Tel: 0141 427 1803

Introduction

Mackenzie Taylor Asset Management Limited is a company incorporated under the Companies Acts, Company Number 7354721 (MTAM). It is a Financial Services company that provides independent financial advice to both individual and corporate clients. MTAM is regulated by the Financial Conduct Authority.

MTAM is a data controller. The personal data that MTAM processes to provide our services relates to our clients and other individuals as necessary, including staff.

This statement sets out MTAM's commitment to ensuring that any personal data, including special category personal data, which MTAM processes is carried out in compliance with data protection law. MTAM ensures that good data protection practice is imbedded in the culture of our staff and our organisation. This statement may be updated and changed from time to time.

'Data Protection Law' includes the General Data Protection Regulation 2016/679 (GDPR); the UK Data Protection Act 2018 and all relevant UK data protection legislation.

This statement applies to all personal data processed by MTAM and is part of MTAM's approach to compliance with data protection law. All MTAM staff are expected to comply with this statement and failure to comply may lead to disciplinary action for misconduct, including dismissal.

The type of personal data MTAM collects

MTAM holds and collects the following types of personal information about our clients:

- Contact Details including names, address, telephone numbers and email addresses ;
- Date of Birth; Place of Birth/Domicile/Residency status;
- Family, Lifestyle or Social Circumstances ;
- Gender;
- Bank details
- Investment details;
- Asset details;
- Life cover details;
- Salary details;
- Employment details;
- Pension details;
- Estate planning details;
- Financial Liability details;
- Credit history;
- Attitude to Risk Profile Analysis and
- Monitor and recording of calls in relation to your dealings with us for quality control, staff training and when we need to see a record of what's been said. Sometimes MTAM will collect and hold additional personal information for particular purposes. This can include sensitive personal detail such as details about a person's health.

The manner in which MTAM collects the information

Data is collected from many sources, including the following:

- Direct to MTAM by the person concerned orally, in writing or electronically through meetings, telephone conversations and correspondence;
- From the current or former employer;
- From persons acting as personal representatives of a client and
- From a public and/or governmental body such as HMRC.

How MTAM uses the Personal Data – Legal Basis and Purpose

MTAM complies with the data protection principles set out below. When processing personal data, we ensure:

Lawfulness, Fairness & Transparency

MTAM relies on the following grounds to process personal data:

Lawfulness

Compliance with contract – to carry out the functions which have been agreed with our clients in our Service Proposition and Client Agreement.

Compliance with legal obligations – to meet our regulatory duties in relation providing financial advice and all other legal duties.

Legitimate interests – MTAM has a legitimate interest in processing personal information to ensure good governance, accounting, managing and auditing of business operations Although a client can object to processing on this ground, this objection can be overridden where there are compelling reasons.

Consent – when we process any sensitive categories of personal data about our clients at their request. Our client is free at any time to change their mind and withdraw consent. The consequence might be that MTAM can't do certain things for our client.

Special Category

Where special categories of personal information are processed, such as information about an individual's health, further legal grounds apply:

- the individual must give their explicit consent;
- the individual has him/herself made the special category of personal information manifestly public; or
- the information is required to establish, exercise or defend legal claims.

Fairness and Transparency

To satisfy the requirement of being fair and transparent, MTAM will communicate with individuals in a concise, transparent and intelligible manner, using clear and plain language that is easily understood.

MTAM will always ensure that such communications contain the minimum level of information prescribed by the data protection laws.

Purpose Limitation

Personal information must only be used for the purpose or purposes for which it is collected. The main purpose for which MTAM collects and holds data is so that it can provide holistic financial advice, by ensuring that all relevant criteria are considered.

Personal information provided will not be processed for any purpose or purposes (“the new purpose”) which clients have not been told about. However, there are exceptions to this. For example if it were obvious to MTAM clients that personal information would be processed for the new purpose or if the new purpose was in fact compatible with the original purpose(s) for which the personal information was collected.

Data Minimisation

MTAM will only collect and use personal information needed for the purpose(s) MTAM has identified. MTAM will avoid excess copying and/or sharing of information with others where it is not strictly necessary.

Accuracy

High quality data is a cornerstone of providing effective financial advice. Clients are actively encouraged to inform MTAM of any changes to their own circumstances. Where notifications are made records will be updated. In some cases, it may be necessary to request evidence to support a requested change.

MTAM will:

- check the accuracy of personal information when it is collected and at regular intervals in the future;
- take every reasonable step to ensure that inaccurate Personal Data is corrected or securely deleted without delay; and
- update relevant records and databases without delay if they are informed of, and have verified, a change in Personal Data

Storage Limitation

MTAM needs to keep personal data in order to manage and administer our services. MTAM will keep relevant personal information for as long is required to meet the purposes for which it was collected, as well as legal, statutory and regulatory requirements. These timings can vary from one piece of information to the next. In practice this can mean that we retain our client’s personal data, even if we are no longer providing a service, based on our legal and regulatory requirements. However, in all case our need to use personal information will be reassessed on a regular basis and information which is no longer required will be disposed of.

Integrity & Confidentiality

MTAM Personal Data is stored and used securely from when it is first collected until its eventual destruction or being made inaccessible. Appropriate technical or organisational measures are in place to protect data against unauthorised or unlawful processing, and against accidental loss, destruction or damage.

Similar obligations will be imposed on Third Parties. MTAM will transfer to or share personal information with Third Parties who have confirmed that they already have appropriate measures in place or who agree to put them in place.

Secure access must only be given to appropriate MTAM staff and approved Third Parties who have a genuine need to access such information to carry out their duties.

Who MTAM shares information with

MTAM Personal Data is shared with the following (which are referred to collectively in this statement as “Third Parties”):

- Personnel employed by MTAM;
- Appointed providers approved by the client for investment, life insurance or pension provisions;
- Financial Conduct Authority and other regulatory organisations;
- Our professional advisors including regulatory compliance consultants; and
- MTAM Service Providers for storage, office functions and IT facilities to protect the security, integrity and administration of our business

MTAM will ensure that its arrangements with such Third Parties will include the requirements stipulated under the data protection laws.

MTAM will also at your request share personal data that you wish us to share with Approved agents or advisors and do not transfer any data outside the EEA.

Personal Data may not be transferred outside of the EEA by Third Parties used by MTAM unless

- it is transferred at the request and with the consent of the individual consent;
- it is required to fulfil a contractual obligation in respect of an individual;
- the country to which the data is being transferred is on the ICO’s approved list;
- the information is being sent to an organisation based in the United States which is compliant with “Privacy Shield” requirements; or
- a contract has been put in place with the Third Party with appropriate safeguards

Data Subject Rights

MTAM will facilitate any request from a data subject who wishes to exercise their rights under data protection law as appropriate, always communicating in a concise, transparent, intelligible and easily accessible form and without undue delay.

All requests will be considered without undue delay and within one month of receipt as far as possible.

The rights are as follows, noting that these rights don’t apply in all circumstances:

The right to be informed: the right to request information about how personal data is being processed, including whether personal data is being processed and the right to be allowed access to that data and to be provided with a copy of that data.

The right to rectification: the right to allow a data subject to rectify inaccurate personal data concerning them.

The right to erasure: the right to have data erased and to have confirmation of erasure, but only where:

- the data is no longer necessary in relation to the purpose for which it was collected or;
- where consent is withdrawn or;
- where there is no legal basis for the processing or;
- there is a legal obligation to delete data

Right to restriction of processing: the right to ask for certain processing to be restricted in the following circumstances:

- if the accuracy of the personal data is being contested or;
- if our processing is unlawful but the data subject does not want it erased or;

- if the data is no longer needed for the purpose of the processing but it is required by the data subject for the establishment, exercise or defence of legal claims, or
- if the data subject has objected to the processing, pending verification of that objection
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Right to data portability: the right to receive a copy of personal data which has been provided by the data subject and which is processed by automated means in a format which will allow the individual to transfer the data to another data controller. This would only apply if MTAM was processing the data using consent or on the basis of a contract.

Right to object to processing: the right to object to the processing of personal data on the legitimate interests processing condition unless MTAM can demonstrate compelling legitimate grounds for the processing which override the interests of the data subject or for the establishment, exercise or defence of legal claims.

Right to complain – to the Information Commissioner’s Office. It has enforcement powers and can investigate compliance with data protection law – ico.org.uk.

Automated Decisions

MTAM will not be able to provide products and services unless we have all of the personal information we need. All clients of MTAM are requested to fill in a Risk Profile and Capacity for Loss Questionnaire. The responses to this questionnaire are fed into an MTAM Service Provider’s software which produces an attitude to risk score. This score is used to obtain a better understanding of the level of investment risk which would be acceptable to each client.

We do not base any investment advice solely on the score that is obtained from this process, however, it does form an integral part of the overall package of financial advice offered.

Clients have the right to object to any automated processing which may lead to an automated decision based on personal data. If clients instruct us not to carry out any automated decision process it may affect the advice or services we are able to offer.

Responsibility for processing personal data

MTAM takes ultimate responsibility for data protection.

Having considered the requirements of the data protection laws, MTAM has concluded that it does not need to appoint a Data Protection Officer as referred to in the data protection laws. If circumstances or regulatory requirements change, MTAM will review this decision with its legal advisers.

If you have any concerns or wish to exercise any of your rights under the updated Data Protection legislation then you may can contact David Canning, Director in the following ways.

Address: The Hub at Pacific Quay, Pacific Drive, Glasgow G51 1EA
 Email: david.canning@mtassetmanagement.co.uk
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Monitoring and review

This statement was last updated on 20 June 2022 and shall be regularly monitored and reviewed, at least every two years.