

How your personal information is used by Asgard Financial Services (t/a Sprout and Sprout Loans)

Last updated October 2019.

Your information will be held by Asgard Financial Services Limited (Asgard), which trades as Sprout and Sprout Loans.

For the purposes of this document "we", "our" or "us" refers to Asgard or third party acting on its behalf.

How we use your personal information

This privacy notice is to let you know how Asgard promise to look after your personal information. This includes what you tell us about yourself, what we learn by having you as a customer, and the choices you give us about what marketing you want us to send you. This notice explains how we do this and tells you about your privacy rights and how the law protects you, in accordance with the General Data Protection Regulation (GDPR).

Our Privacy Promise

We promise:

- To keep your data safe and private.
- Not to sell your data.
- To give you ways to manage and review your marketing choices at any time.

Who we are

Asgard (trading as Sprout and Sprout Loans) is a UK-based, unsecured loan provider. We are authorised and regulated by the Financial Conduct Authority (reference number 680043) and registered on the public register of data controllers maintained by the Information Commissioner (reference number ZA120670). If you have any questions, or want more details about how we use your personal information, you can call us on 033 3939 9393. Alternatively, you can write to: Data Protection Officer, Asgard Financial Services Ltd, 2nd Floor, Water's Edge, Clarendon Dock, Belfast, BT1 3BH.

How the law protects you

As well as our Privacy Promise, your privacy is protected by law. This section explains how that works.

Data Protection law says that we are allowed to use personal information only if we have a proper reason to do so. This includes sharing it outside Asgard. The law says we must have one or more of these reasons:

- To fulfil a contract we have with you, or
- When it is our legal duty, or
- When it is in our legitimate interest, or
- When you consent to it.

A legitimate interest is when we have a business or commercial reason to use your information. But even then, it must not unfairly go against what is right and best for you. If we rely on our legitimate interest, we will tell you what that is.

Here is a list of all the ways that we may use your personal information, and which of the reasons we rely on to do so. This is also where we tell you what our legitimate interests are.

What we use your personal information for	Our reasons	Our legitimate interests
<ul style="list-style-type: none"> • To manage our relationship with you. • To develop new ways to meet our customers' needs and to grow our business. • To develop and carry out marketing activities. • To study how our customers use our products and services. • To provide advice or guidance about our products and services. 	<ul style="list-style-type: none"> • Your consent. • Fulfilling contracts. • Our legitimate interests. • Our legal duty. 	<ul style="list-style-type: none"> • Keeping our records up to date, working out which of our products and services may interest you and telling you about them. • Developing products and services, and what we charge for them. • Defining types of customers for new products or services. • Seeking your consent when we need it to contact you. • Being efficient about how we fulfil our legal duties.
<ul style="list-style-type: none"> • To develop and manage our brands, products and services. • To test new products. • To manage how we work with other companies that provide services to us and our customers. 	<ul style="list-style-type: none"> • Fulfilling contracts. • Our legitimate interests. • Our legal duty. 	<ul style="list-style-type: none"> • Developing products and services, and what we charge for them. • Defining types of customers for new products or services. • Being efficient about how we fulfil our legal and contractual duties.
<ul style="list-style-type: none"> • To deliver our products and services. • To make and manage customer payments. • To manage fees and charges. • To collect and recover money that is owed to us. 	<ul style="list-style-type: none"> • Fulfilling contracts. • Our legitimate interests. • Our legal duty. 	<ul style="list-style-type: none"> • Being efficient about how we fulfil our legal and contractual duties. • Complying with regulations that apply to us.

What we use your personal information for	Our reasons	Our legitimate interests
<ul style="list-style-type: none"> • To detect, investigate, report, and seek to prevent financial crime. • To manage risk for us and our customers. • To obey laws and regulations that apply to us. • To respond to complaints and seek to resolve them. 	<ul style="list-style-type: none"> • Fulfilling contracts. • Our legitimate interests. • Our legal duty. 	<ul style="list-style-type: none"> • Developing and improving how we deal with financial crime, as well as doing our legal duties in this respect. • Complying with regulations that apply to us. • Being efficient about how we fulfil our legal and contractual duties.
<ul style="list-style-type: none"> • To run our business in an efficient and proper way. This includes managing our financial position, business capability, planning, communications, corporate governance, and audit. 	<ul style="list-style-type: none"> • Our legitimate interests. • Our legal duty. 	<ul style="list-style-type: none"> • Complying with regulations that apply to us. • Being efficient about how we fulfil our legal and contractual duties.
<ul style="list-style-type: none"> • To exercise our rights set out in agreements or contracts. 	<ul style="list-style-type: none"> • Fulfilling contracts. 	

Groups of Personal Information

We use many different kinds of personal information, and group them together like this.

Type of personal information	Description
Personal	Your name, age, date of birth, family and other associated information.
Financial	Your financial position, status and history.
Contact	Where you live and how to contact you.

Type of personal information	Description
Personal	Your name, age, date of birth, family and other associated information.
Socio-Demographic	This includes details about your work or profession, nationality and where you fit into general social or income groupings.
Transactional	Details about payments to and from your loan with us.
Contractual	Details about the products or services we provide to you.
Locational	Data we get about where you are, such as may come from your mobile phone or the address where you connect a computer to the internet.
Behavioural	Details about how you use our products and services.
Technical	Details on the devices and technology you use.
Communications	What we learn about you from letters, emails, and conversations between us.
Open Data and Public Records	Details about you that are in public records such as the Electoral Register, and information about you that is openly available on the internet.
Usage Data	Other data about how you use our products and services.
Documentary Data	Details about you that are stored in documents in different formats, or copies of them. This could include things like your passport, drivers licence, or birth certificate.
Consents	Any permissions, consents, or preferences that you give us. This includes: <ul style="list-style-type: none"> a. Consent to data sharing with Credit Reference and Fraud Prevention Agencies which you provide when taking out a loan with Sprout

Type of personal information	Description
Personal	Your name, age, date of birth, family and other associated information.
	b. Consent for preferences for marketing or how or when you want us to contact you.
National Identifier	A number or code given to you by a government to identify who you are, such as a National Insurance number.
Consumer feedback	This includes information that you voluntarily share with us about your experience in using our products and services, such as reviews, personal stories or complaints.

Where we collect personal information from

We may collect personal information about you from these sources:

Data you give to us:

- When you apply for our products and services
- When you talk to us on the phone
- When you use our websites or mobile device apps
- In emails and letters
- In customer surveys

Data we collect when you use our services. This includes the amount, frequency, type, location, origin and recipients:

- Payment and transaction data.
- Profile and usage data. This includes the profile you create to identify yourself when you connect to our internet, mobile and telephone services. It also includes other data about how you use those services. We gather this data from devices you use to connect to those services, such as computers and mobile phones, using cookies and other internet tracking software.

Data from third parties we work with:

- Companies that introduce you to us
- Credit reference agencies
- Comparison websites
- Social networks
- Fraud prevention agencies

- Payroll service providers
- Public information sources such as Companies House
- Agents working on our behalf
- Market researchers
- Government and law enforcement agencies.

Who we share your personal information with

We may share your personal information with these organisations:

- Agents and advisers who we use to help run your loan and services, collect what you owe, and explore new ways of doing business
- HM Revenue & Customs, regulators (such as the FCA) and other authorities
- Credit reference agencies
- Fraud prevention agencies
- Any party linked with your product or service
- Reviews companies who collect your feedback should you choose to respond (currently reviews.co.uk)
- Companies we have a joint venture or agreement to co-operate with
- Organisations that introduce you to us
- Companies that we introduce you to
- Market researchers
- Independent Financial Advisors
- Price comparison websites and similar companies that offer ways to research and apply for financial products and services
- Companies you ask us to share your data with.

We may need to share your personal information with other organisations to provide you with the product or service you have chosen:

- We will share transaction details with companies which help us to provide our loans (such as WorldPay).
- We will share your details with companies which help us to store your information.
- If you use direct debits, we will share your data with the Direct Debit scheme.

We may also share your personal information if the make-up of Asgard changes in the future:

- We may choose to sell, transfer, or merge parts of our business, or our assets. Or we may seek to acquire other businesses or merge with them.
- During any such process, we may share your data with other parties. We'll only do this if they agree to keep your data safe and private.
- If the change to Asgard happens, then other parties may use your data in the same way as set out in this notice.

How we use your information to make automated decisions

As a responsible lender, Asgard has a legal obligation to take steps to ensure that our customers are creditworthy.

We use a variety of methods to try to make sure that we do not lend money to people who are in financial difficulty. One of these is to carry out a credit reference check. In order to do this, we shall pass the personal data that you provide to us in your loan application to a credit reference agency (CRA) called Perfect Data Solutions Limited which trades as Lending Metrics. Lending Metrics provide us with data about a customer's credit history and borrowing habits. You can contact Lending Metrics at Lancaster Court, 8 Barnes Wallis Road, Fareham, Hampshire, PO15 5TU in writing to request the information that they hold about you (please note, a small statutory fee may be payable).

We sometimes use systems to make automated decisions based on personal information we have – or are allowed to collect from others – about you or your business. This helps us to make sure our decisions are quick, fair, efficient and correct, based on what we know. These automated decisions can affect the products, services or features we may offer you now or in the future, or the price that we charge you for them. Here are the types of automated decision we make:

Pricing

We may decide what to charge for some products and services based on what we know.

Tailoring products and services

We may place you in groups with similar customers. These are called customer segments. We use these to study and learn about our customers' needs, and to make decisions based on what we learn. This helps us to design products and services for different customer segments, and to manage our relationships with them.

Detecting fraud

We use your personal information to help decide if your loan account may be being used for fraud or money-laundering. We may detect that an account is being used in ways that fraudsters work. Or we may notice that an account is being used in a way that is unusual for you.

Approving credit

We use a system to decide whether to lend money to you, when you apply for a loan. This is called credit scoring. It uses past data to assess how you're likely to act while paying back any money you borrow. This includes data about similar accounts you may have had before. Credit scoring uses data from three sources:

- Your application form
- Credit reference agencies
- Data we may already hold.

It gives an overall assessment based on this. Banks and other lenders use this to help us make responsible lending decisions that are fair and informed. Credit scoring methods are tested regularly to make sure they are fair and unbiased.

Your rights

As a person you have rights over automated decisions.

- You can ask that we do not make our decision based on the automated score alone.
- You can object to an automated decision, and ask that a person reviews it.

If you want to know more about these rights, please contact us.

Credit Reference and Fraud Prevention Agencies (CRAs) and (FPAs)

As a responsible lender, Asgard has a legal obligation to take steps to ensure that our customers are creditworthy.

We use a variety of methods to try to confirm your identity and make sure that we do not lend money to people who are in financial difficulty. One of these is to carry out a credit reference check. In order to do this, we shall pass the personal data that you provide to us in your loan application to a credit reference agency (CRA) called Perfect Data Solutions Limited which trades as Lending Metrics. Lending Metrics provide us with data about a customer's credit history and borrowing habits. You can contact Lending Metrics at the address below in writing to request the information that they hold about you (please note, a small statutory fee may be payable).

Once you have become a customer of ours, we will also share your personal information as needed to help detect fraud and money-laundering risks. We use Fraud Prevention Agencies to help us with this.

Both we and fraud prevention agencies can only use your personal information if we have a proper reason to do so. It must be needed either for us to obey the law, or for a 'legitimate interest'.

A legitimate interest is when we have a business or commercial reason to use your information. This must not unfairly go against what is right and best for you.

Important - Your Personal Information

Credit decisions and also the prevention of fraud and money laundering:

We may use credit reference and fraud prevention agencies to help us make decisions.

What we do and how both we and credit reference and fraud prevention agencies will use your information is detailed in the section below:

A guide to the use of your personal information by ourselves and at Credit Reference and Fraud Prevention Agencies.

By applying for a loan with Sprout, you have read and accept the Asgard Privacy Policy and, accept and consent that we may each use your personal data/information in this way.

A guide to the use of your personal information by ourselves and at Credit Reference and Fraud Prevention Agencies

- 1) When you apply to us to open an account, this organisation will check the following records about you and others (see 2 below)
 - a) Our own database;
 - b) Those at credit reference agencies (CRAs). When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders. They supply to us both public (including the electoral register) and shared credit and fraud prevention information.
 - c) Those at fraud prevention agencies (FPAs).

The data we exchange can include:

- Name, address and date of birth
- Credit application
- Details of any shared credit
- Financial situation and history
- Public information, from sources such as the electoral register and Companies House.

We'll use this data to:

- Assess whether you are able to afford to make repayments
- Make sure what you've told us is true and correct
- Help detect and prevent financial crime
- Manage loans with us
- Trace and recover debts
- Make sure that we tell you about relevant offers.
- Confirm identities
- Help prevent fraud and money-laundering
- Fulfil any contracts you or your business has with us.

We will make checks such as; assessing this application for credit and verifying identities to prevent and detect crime and money laundering.

We will go on sharing your personal information with CRAs for as long as you are a customer and may also make periodic searches at CRAs and FPAs to manage your account with us.

. This will include details about your settled loans and any debts not fully repaid on time. It will also include details of funds going into the loan account, and the loan balance. If you borrow, it will also include details of your repayments and whether you repay in full and on time. The CRAs may give this information to other organisations that want to check credit status. We will also tell the CRAs when you settle your loan with us.

- 2) If you are making a joint application or tell us that you have a spouse or financial associate, we will link your records together so you must be sure that you have their agreement to disclose information about them. CRAs also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.
- 3) Information on applications will be sent to CRAs and will be recorded by them. Where you borrow from us, we will give details of your accounts and how you manage it/them to CRAs. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs and FPAs to perform similar checks and to trace your whereabouts and recover debts that you owe. Records remain on file for 6 years after they are closed, whether settled by you or defaulted.
- 4) If you give us false or inaccurate information and we suspect or identify fraud we will record this and may also pass this information to FPAs and other organisations involved in crime and fraud prevention.
- 5) If you have borrowed from us and do not make payments that you owe us, we will trace your whereabouts and recover debts.
- 6) Your data may also be used for other purposes for which you give your specific permission or, in very limited circumstances, when required by law or where permitted under the terms of the Data Protection Act 1998.
- 7) We or an FPA may allow law enforcement agencies to access your personal information. This is to support their duty to detect, investigate, prevent and prosecute crime. FPAs can keep personal information for different lengths of time. They can keep your data for up to six years if they find a risk of fraud or money-laundering.
- 8) FPAs may send personal information to countries outside the European Economic Area (EEA). When they do, there will be a contract in place to make sure the recipient protects the data to the same standard as the EEA. This may include following international frameworks for making data sharing secure.

9) We and FPAs may process your personal information in systems that look for fraud by studying patterns in the data. We may find that an account is being used in ways that fraudsters work. Or we may notice that an account is being used in a way that is unusual for you or your business. Either of these could indicate a possible risk of fraud or money-laundering.

How to find out more

You can contact Lending Metrics or Equifax in writing to request the information that they hold about you (please note, a small statutory fee may be payable).

Equifax Ltd Customer Service Centre PO Box 10036 Leicester LE3 4FS www.equifax.co.uk (External link)
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Perfect Data Solutions Limited (trading as Lending Metrics) Lancaster Court 8 Barnes Wallis Road Fareham, PO15 5TU www.lendingmetrics.com (External link)
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You can find out more about the CRAs on their websites, in the Credit Reference Agency Information Notice. This includes details about:

- Who they are
- Their role as fraud prevention agencies
- The data they hold and how they use it
- How they share personal information
- How long they can keep data
- Your data protection rights.

These are links to the information notice for each of the three main Credit Reference Agencies:

[Callcredit](#)

[Equifax](#)

[Experian](#)

How this can affect you

If we or an FPA decide there is a risk of fraud, we may stop activity on the accounts or block access to them. FPAs will also keep a record of the risk that you or your business may pose. This may result in other organisations refusing to provide you with products or services, or to employ you.

Our use of cookies

Cookies are small files stored on your computer by web browsers such as Internet Explorer, Firefox etc. and are used to store information specific to the particular website. These files are not active in any way, are just text based, cannot carry viruses and as such do not pose a risk to your computer. We use cookies to help

navigation and ensure only one session is open at a time in relation to our systems. No passwords are stored in these.

The PHPSESSID cookie is an essential part of the browsing experience on this site and is necessary for the functioning of the website is placed as part of the session. The __utma, __utmb, __utmc and __utmz cookies are placed by Google Analytics. They are fully anonymised. We require web analytics data to monitor our website's functionality and to make fully informed decisions about improving the website for our users. If you disable cookies then you may not be able to access our website and you will not be able to access your account.

Data transfers out of the EEA

FPAs may send personal information to countries outside the European Economic Area ('EEA'). When they do, there will be a contract in place to make sure the recipient protects the data to the same standard as the EEA. This may include following international frameworks for making data sharing secure.

Sending data outside of the EEA

We will only send your data outside of the European Economic Area ('EEA') to:

- Follow your instructions.
- Comply with a legal duty.
- Work with our agents and advisers who we use to help run your loan.

If we do transfer information to our agents or advisers outside of the EEA, we will make sure that it is protected in the same way as if it was being used in the EEA. We'll use one of these safeguards:

- Transfer it to a non-EEA country with privacy laws that give the same protection as the EEA. Learn more **on the European Commission Justice website** (External link).
- Put in place a contract with the recipient that means they must protect it to the same standards as the EEA. Read more about this here **on the European Commission Justice website** (External link).
- Transfer it to organisations that are part of Privacy Shield. This is a framework that sets privacy standards for data sent between the US and EU countries. It makes sure those standards are similar to what is used within the EEA. You can find out more **about data protection on the European Commission Justice website** (External link).

Marketing

We may use your personal information to tell you about relevant products and offers. This is what we mean when we talk about 'marketing'. The personal information we have for you is made up of what you tell us, and data we collect when you use our services, or from third parties we work with. We study this to form a view on what we think you may want or need, or what may be of interest to you. This is how we decide which products, services and offers may be relevant for you.

We can only use your personal information to send you marketing messages if we have either your consent or a 'legitimate interest'. That is when we have a business or commercial reason to use your information. It must not unfairly go against what is right and best for you. You can ask us to stop sending you marketing messages by contacting us at any time. Whatever you choose, you'll still receive statements, and other important information such as changes to your existing products and services.

We may ask you to confirm or update your choices, if you take out any new products or services with us in future. We will also ask you to do this if there are changes in the law, regulation, or the structure of our business. If you change your mind you can update your choices at any time by contacting us.

The information we use

These are some of the kinds of personal information that we use:

- Name
- Date of birth
- Residential address
- History of where you have lived
- Contact details, such as email addresses and phone numbers
- Financial data
- Data relating to your or your businesses products or services
- Employment details
- Data that identifies computers or other devices you use to connect to the internet. This includes your Internet Protocol (IP) address.

If you choose not to give personal information

We may need to collect personal information by law, or under the terms of a contract we have with you. If you choose not to give us this personal information, it may delay or prevent us from meeting our obligations. It may also mean that we cannot perform services needed to run your loan. It could mean that we cancel a product or service you have with us. Any data collection that is optional would be made clear at the point of collection.

How long we keep your personal information

We will keep your personal information for as long as you are a customer of Asgard. After you stop being a customer, we may keep your data for up to 6 years for one of these reasons:

- To respond to any questions or complaints.
- To show that we treated you fairly.
- To maintain records according to rules that apply to us.

We may keep your data for longer than 6 years if we cannot delete it for legal, regulatory or technical reasons. We may also keep it for research or statistical purposes. If we do, we will make sure that your privacy is protected and only use it for those purposes.

How to get a copy of your personal information

You can access your personal information we hold by writing to us at this address:

Asgard Financial Services Ltd
Data Department
2nd Floor
Water's Edge
Clarendon Dock
Belfast
BT1 3BH

Letting us know if your personal information is incorrect

You have the right to question any information we have about you that you think is wrong or incomplete. Please contact us if you want to do this. If you do, we will take reasonable steps to check its accuracy and correct it.

What if you want us to stop using your personal information?

You have the right to object to our use of your personal information, or to ask us to delete, remove, or stop using your personal information if there is no need for us to keep it. This is known as the 'right to object' and 'right to erasure', or the 'right to be forgotten'. There may be legal or other official reasons why we need to keep or use your data. But please tell us if you think that we should not be using it.

We may sometimes be able to restrict the use of your data. This means that it can only be used for certain things, such as legal claims or to exercise legal rights. In this situation, we would not use or share your information in other ways while it is restricted. If you want to object to how we use your data, or ask us to delete it or restrict how we use it, please contact us. You can ask us to restrict the use of your personal information if:

- It is not accurate.
- It has been used unlawfully but you don't want us to delete it.
- It not relevant any more, but you want us to keep it for use in legal claims.
- You have already asked us to stop using your data but you are waiting for us to tell you if we are allowed to keep on using it.

How to withdraw your consent for marketing or use of historic data

You can withdraw your consent for marketing or use of historic data at any time (subject to this being within Sprout's legal/contracted obligations). Please contact us if you want to do so. If you withdraw your consent, we may not be able to provide certain products or services to you. If this is so, we will tell you.

Security

We will use all reasonable efforts to safeguard the information we collect about you by having security and organisational procedures in place. All personal information we hold is securely stored, and we conduct regular testing of our cyber and physical security procedures to ensure this is maintained. If at any time we believe there has been a breach of your personal data we will notify you immediately. You are responsible for keeping any personal passwords or similar security information private, including personal information you disclose on social media.

How to complain

Please let us know if you are unhappy with how we have used your personal information. You can contact us on 033 3939 9393. Alternatively, you can write to: Complaints Department, Asgard Financial Services Ltd, 2nd Floor, Water's Edge, Clarendon Dock, Belfast, BT1 3BH.

You also have the right to complain to the Information Commissioner's Office. Find out on their website how to report a concern.