InteractiveBrokers

Interactive Brokers Central Europe Zrt.

ANNOUNCEMENT

Information on the Central Credit Information System of Hungary (CCIS)

Effective from: 14 December 2020

This Notice provides information reporting data to the Central Credit Information System (hereinafter the CCIS or KHR).
Interactive Brokers Central Europe Zrt. (hereinafter IBCE) shall perform its obligation to report data to the CCIS in full compliance with the provisions of Act CXXII of 2011 on the Central Credit Information System (hereinafter the CCIS Act).
The financial enterprise established to operate the CCIS, a restricted-access database created for processing reference data, in compliance with the law is Bankközi Informatika Szolgáltató Zrt. (hereinafter BISZ Zrt).
IBCE transfers data to BISZ Zrt. in accordance with the requirements set out in the CCIS Act.

1. DATA TRANSFER

1. IBCE shall transfer the contracts subject to reporting, to the CCIS with respect to the data stipulated in the CCIS Act, in writing following the conclusion of such contracts. Contracts subject to reporting shall include:

    i./ investment loan contracts,

    ii/ securities lending and borrowing contracts.

1.1. Provisions Applicable to Natural Person Clients

2. If the Client is a natural person, the data reported and transferred to the CCIS shall be the data specified in Clause 22.1 and in paragraphs a) to e) of Clause 22.2 of this Notice.

3. Prior to transferring data to the CCIS, IBCE shall obtain the natural person Client's written consent to his/her data's transfer from the CCIS to another data provider[1] in the cases defined in the CCIS Act. The consent may be given by the Client of IBCE at any time during the period while his/her data is processed in the CCIS.

4. If the client has not consented to his/her data's transfer from the CCIS, the CCIS shall contain the data referred to in paragraphs a) to d) of Clause 22.3 of this Notice.

5. The natural person Client's consent is not required for transferring the data processed in the CCIS to another data provider if:
    i/ the Client fails to comply with the payment obligation agreed upon in a contract subject to reporting in a manner where the amount of any overdue and unpaid debt for which he/she is liable exceeds the prevailing monthly minimum wage in effect at the time of default, and such delay in excess of the prevailing minimum wage persists for over ninety consecutive days.
    ii/ the Client who, in entering into a contract that is subject to reporting:
    - provided misleading or false information, and there is documentary evidence to that effect; and/or

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[1] *Data reporters other than the IBCE shall mean any financial institution, payment institution, electronic money institution, insurance company, public warehouse company that performs at least one of the financial services; the Diákhitel Központ Zrt.;*
any credit institution, investment firm that provides investment loans; any investment firm, investment fund, investment fund manager, body providing clearing and settlement services, voluntary mutual insurance fund, private pension fund, financial institution, central securities depository, and insurance company that is engaged in securities lending and/or securities borrowing; any creditor established in another Member State of the European Union that is engaged in providing cross-border services, if it is connected to the CCIS;

- was found guilty by a final court decision for having committed the criminal act of using forged or falsified documents as defined in the respective sections[2] of the Criminal Code.

6. BISZ Zrt. shall irreversibly and irretrievably erase the data received under Clause 2 after the relevant contract is terminated within one business day, save where the Client specifically requests that his/her data continue to be processed for a longer period. BISZ Zrt. may, at the request of a registered natural person and subject to a consent to data processing, continue to process his/her data for a period of not more than 5 years after the termination of the contract. IBCE shall inform its Client of the above option in writing immediately upon entering into a contract subject to reporting. Consent to data processing may be withdrawn in writing at any time before or after the contract is terminated.

7. In the event where an outstanding debt arising from the contract subject to reporting is satisfied, BISZ Zrt. shall, upon the expiry of the one year from the payment date of the overdue debt, immediately and irretrievably erase the CCIS identification data of natural persons from its records if such data have been submitted pursuant to Clause 5 above.

1.2. **Provisions Applicable to Business Entity Clients**

8. If the Client is a business entity[3], the data transferred to and processed in the CCIS in respect of contracts subject to reporting shall be the information specified in Clause 23.1 and in paragraphs a)-d) and l) of Clause 23.2.

9. IBCE shall submit in writing to the CCIS the reference data specified in Clauses 23.1 and 23.2 of any business entity that fails to comply with the payment obligation agreed upon in a contract subject to reporting in a manner where any overdue and unpaid debt of such business entity existed for over thirty days.

2. **Data Processing**

10. BISZ Zrt. shall process reference data in the CCIS for a period of five years from the relevant date. Upon expiry of the five-year period, BISZ Zrt. shall irreversibly and irretrievably erase the reference data.

11. The time limit referred to above shall commence:
    i/ in the case referred to in Clause 5, at the end of the fifth year from the date of data transfer under Clause 5 if the debt had not been eliminated
    ii/ in the case referred to in Clause 9, at the end of the fifth year from the date of data transfer under Clause 9 if the debt is not extinguished
    iii/ in the case referred to in Clause 5, on the date of data transfer;
    iv/ at the time when the business entity's financial services contract terminates.

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[2] *Sections 274 to 277 of Act IV of 1978 on the Criminal Code in force until 30 June 2013, and in Sections 342, 343, 345 and 346 of Act C of 2012 on the Criminal Code;*
[3] *Pursuant to the CCIS Act, 'business entity' shall mean business associations, branches, European public limited-liability companies, cooperative societies, European cooperative societies, European economic interest groupings, housing cooperatives and private entrepreneurs, excluding data providers within the meaning of the CCIS Act.*

12. BISZ Zrt. shall irreversibly and without delay erase any reference data

    i/ if the reference data provider cannot be identified, or
    ii/ if it is brought to its attention that such reference data was reported to the CCIS unlawfully.

13. BISZ Zrt. and IBCE are both required to keep records of data transfers between them, including the date and time and the type of data transferred, and such records shall be processed for the time period stipulated for records on reference data.

3. Client Protection, Legal Remedies

14. In the course of actions preparatory to the contract subject to reporting, IBCE shall inform in writing the natural person Client acting for conclusion of the contract about the regulations applicable to the CCIS, the purpose of the CCIS, the rights of data subjects, and about the fact that data processed in the CCIS may only be used for purposes defined by law, on that Client data will and may be transferred in the cases defined in law.

15. The natural person Client shall, at the time when concluding the contract, sign a statement acknowledging and confirming the receipt of the information under Clause 14.

16. Thirty days before the planned data transfer under Clause 5, IBCE shall inform the natural person Client in writing that his/her reference data will be recorded in the CCIS unless he/she fulfils his/her contractual obligations.

17. The Client of IBCE may request information as to his/her data that are recorded in the CCIS, and about the reference data provider that has transferred such data. Data subjects shall have unlimited access to their own data stored in the CCIS, as well as to information about all instances of access to such data, including the person who access the data and the reason of such access, free of any fees and other charges. If so requested by data subjects, information shall be provided electronically.

18. IBCE shall furnish its natural person Clients with the model announcement posted on the website of the Hungarian National Bank. (https://www.mnb.hu/letoltes/khr-mintatajekoztato-140124.pdf

19. The Client may file an objection against the transfer of his reference data to BISZ Zrt. and against them being processed by BISZ Zrt., and may request his/her reference data to be rectified or erased. Clients shall submit the objection referred to above in writing to either BISZ Zrt. or to IBCE.

20. IBCE and/or BISZ Zrt. shall investigate the objection within five business days from the date of its receipt, and it shall report its findings to the Client in writing without delay, at the latest within two business days after the investigation is closed, in the form of a document with a certificate of delivery attached.

21. Clients may file charges against IBCE and BISZ Zrt. in connection with the unlawful transmission and processing of their reference data, or to have such data rectified or erased. The statement of claim shall be submitted at the district court having jurisdiction at the Client's residence within thirty days from the date of receipt of the information referred to in Clause 20, delivered by registered post or presented electronically in conformity with information technology requirements.

4. Data Processed

22. Data of natural persons that may be processed

    22.1.   Identification data

a) name
b) name at birth
c) date and place of birth
d) mother's name at birth
e) identification document (passport) number or number of any other document suitable for identification under Act LXVI of 1992 on Records of the Personal Data and Address of Citizens
f) address
g) mailing address
h) electronic mail address.

    22.2.   Data of contracts subject to reporting

a) type and identifier (reference number) of contract,
b) date of signature, expiry and termination date of the contract,
c) clients' status (debtor, co-debtor),
d) contracted amount and currency, method and frequency of repayment,
e) date of occurrence of the conditions under Section 11(1) of the CCIS Act,
f) amount of debt overdue and outstanding at the time of occurrence of the conditions referred to in Section 11(1) of the CCIS Act,
g) date and time when the overdue debt is extinguished and the method of repayment,
h) indication if the liability has been transferred to another reference data provider, or to any lawsuit pending,
i) the occurrence of early repayment together with its date, the amount repaid and the amount of the principal outstanding, together with its currency,
j) the amount and currency of the principal outstanding,
k) the amount and currency of the instalment agreed for the contracted amount.

    22.3.   Information about the refusal of consent

a) date and place of the statement,
b) the reference data provider's identification data,
c) the client's identification data,
d) a note referring to the refusal to give consent.

23. Data of business entities that may be processed

    23.1.   Identification data

a) corporate name, name,
b) registered seat,
c) company registration number, registration number of sole trader,
d) tax number.

    23.2.   Data of contracts subject to reporting

a) type and identifier (reference number) of contract
b) date of signature, expiry and termination date of the contract
c) manner in which the contract was terminated
d) contracted amount and currency, method and frequency of repayment

e) date of occurrence of the conditions under Section 14 of the CCIS Act,

f) amount of debt overdue and outstanding at the time of occurrence of the conditions referred to in Section 14 of the CCIS Act,

g) amount and due date of any debt overdue and outstanding,

g) date when the overdue debt is extinguished, and the method of repayment,

i) indication if the liability has been transferred to another reference data provider, or to any lawsuit pending,

j) the occurrence of early repayment together with its date, the amount repaid and the amount of the principal outstanding, together with its currency,

k) the amount and currency of the principal outstanding,

l) the amount and currency of the instalment agreed for the contracted amount.