

Information regarding the Financial Markets Anti-Money Laundering Act (Finanzmarkt-Geldwäschegesetz; FM-GwG)

Under its duties of due diligence in the prevention of money laundering and terrorist financing in connection with the FM-GwG, Schoellerbank AG is obligated to collect and store documents and information from customers upon the establishment of a business relationship or in connection with a one-time transaction.

Among other requirements pursuant to Section 5ff FM-GwG, the following applies:

- The identity of customers, beneficial owners of customers, or any trustees of the customer must be established and verified,
- the aims being pursued by the customer and the type of business relationship sought by the customer must be evaluated,
- information about the origin of the funds involved must be obtained and verified, and
- the business relationship and the transactions executed in the course of the relationship must be monitored on an ongoing basis.

Schoellerbank AG deletes all personal data that have been processed and/or stored solely on the basis of the FM-GwG after a retention period of ten years, unless a longer retention period is defined by the provisions of another federal law or a regulation of the Financial Market Authority.

Personal data are only processed for the purposes of preventing money laundering and terrorist financing. The data are not used in any manner beyond this, e.g. for commercial purposes. Because the data processing in connection with the duties of due diligence described above are based on a legal obligation, there is no right to object as defined in the data protection regulations.