



30 Nov 2022

Important Notice

livi: Notice of Amendments to the “Personal Information Collection Statement”

Thank you for choosing the banking services of livi bank (the "**Bank**" or "**we**").

Please be informed that the “Personal Information Collection Statement” (“**PICS**”) has been amended and the amendments will be effective from 30 Nov 2022 (“**Effective Date**”). The amendments relate to two important developments in Hong Kong:

- MCRA Model
- Phase III of the Open API Framework

What are these?

1. MCRA Model

MCRA model is an important new initiative developed by the Hong Kong Association of Banks, the DTC Association and the Hong Kong S.A.R. Licensed Money Lenders Association.

When you apply for a mortgage, loan or other credit product or service, the bank will seek a credit reference report about you from a consumer credit reference agency (“**CRA**”). CRAs collect information about your past and present borrowing from various creditors who have made loans to you, and then provide this information to potential new lenders to help them assess your creditworthiness. At present, there is only one CRA in Hong Kong. The MCRA Model enables lenders to share and use consumer credit data through more than one CRA.

Selected CRAs will not be allowed to transfer credit data outside Hong Kong without customer's consent under the requirements of the MCRA Model.

The MCRA Model will be launched by the end of 2022.

2. Phase III of the Open API Framework



Under the Hong Kong Monetary Authority's Open API Framework, banks collaborate in the exchange of information with fintechs and other third party service providers ("TSPs") using technology called application programming interfaces ("API").

The Open API Framework has been introduced in phases. We launched Phase I in July 2021. Phase I API allows banks to share public information about their products with TSPs.

Phase II of the Open API Framework was also launched in July 2021. Phase II API allows banks to receive applications for bank products and services from you through your interaction with a TSP.

Phase III of the Open API Framework was launched in October 2022 for retail customers. For you as a customer, Phase III API allow banks to share your account information with a TSP after obtaining your prior consent, for the purpose of enabling the TSP to provide services to you that you have subscribed. Your account information that you have consented to share with TSPs, which may include your account balance and transaction information, is your personal data.

Summary of Changes in the PICS

Please find the summary of the key amendments below:

1. Changes in respect of MCRA Model

Main amendments to PICS	Original	Amended as
Paragraph 2 <i>We made it clear of our receipt of personal data from CRAs as part of their consumer credit reporting services.</i>	2. When you apply for or use our accounts, services, products or activities, and during the continuation of the bank-customer relationship, we may collect your personal data and the other individuals' personal data, and compile further personal data about you and the other individuals. Such personal data usually includes your full name, identity card number, date of birth, address, contact details, facial image and information relating to your	2. When you apply for or use our accounts, services, products or activities, and during the continuation of the bank-customer relationship, we may collect your personal data and the other individuals' personal data from you or any third party including credit reference agencies approved for participation in the Multiple Credit Reference Agencies Model (credit



	<p>transactions, and (if applicable) the necessary identity and other information of the other individuals.</p>	<p>reference agencies), and compile further personal data about you and the other individuals. Such personal data usually includes your full name, identity card number, date of birth, address, contact details, facial image and information relating to your transactions, and (if applicable) the necessary identity and other information of the other individuals.</p>
<p>Paragraph 5(k) <i>We clarified that your personal data will be used to assist other credit providers approved for MCRA Model to conduct credit checks.</i></p>	<p>(k) assist other banks or financial institutions to conduct credit checks, if requested by you, or if required or permitted by regulatory requirements or industry practices;</p>	<p>(k) assist other banks or financial institutions, including other credit providers in Hong Kong approved for participation in the Multiple Credit Reference Agencies Model, to conduct credit checks, if requested by you, or if required or permitted by regulatory requirements or industry practices;</p>
<p>Paragraph 6(e) <i>We made it clear that as part of the MCRA Model, your consumer credit data may be transferred to the operator of a centralized platform forming part of MCRA.</i></p>	<p>(e) any credit reference agency, if requested by you or if required or permitted by regulatory requirements or industry practices and, in the event of default in payment, any debt collection agency;</p>	<p>(e) any credit reference agency (including the operator of any centralized database used by credit reference agencies), if requested by you or if required or permitted by regulatory requirements or industry practices and, in the event of default in payment, any debt collection agency;</p>



Paragraph 8

We made it clear that we may transfer your consumer credit data to multiple CRAs under the MCRA Model instead of just to one CRA.

8. This paragraph is applicable where credit facility is provided by us.
(a) You have the right:
(i) to be informed on request which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of data access or data correction request to the relevant credit reference agency or debt collection agency; and
(ii) in relation to any account data (including, for the avoidance of doubt, any account repayment data) which has been provided by us to a credit reference agency, to instruct us, upon termination of the account by full repayment, to make a request to the credit reference agency to delete such account data from its database, as long as the instruction is given within 5 years of termination and within 5 years immediately before account termination there has not been any default of payment in relation to the account lasting in excess of 60 days.
Account repayment data includes amount last due, amount of payment made during the last reporting period (being a period not exceeding 31 days immediately preceding

8. This paragraph is applicable where credit facility is provided by us.
(a) You have the right:
(i) to be informed on request which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of data access or data correction requests to the relevant credit reference agency(ies) or debt collection agency(ies); and
(ii) in relation to any account data (including, for the avoidance of doubt, any account repayment data) which has been provided by us to a credit reference agency(ies), to instruct us, upon termination of the account by full repayment, to make a request to the credit reference agency to delete such account data from its database, as long as the instruction is given within 5 years of termination and within 5 years immediately before account termination there has not been any default of payment in relation to



	<p>the last contribution of account data by us to a credit reference agency), remaining available credit or outstanding balance and default data (being amount past due and number of days past due, date of settlement of amount past due, and date of final settlement of amount in default lasting in excess of 60 days (if any)).</p> <p>(b) In the event of any default of payment relating to an account, unless the amount in default is fully repaid or written off (other than due to a bankruptcy order) before the expiry of 60 days from the date such default occurred, the account repayment data (as defined in paragraph 8(a) above) may be retained by the credit reference agency until the expiry of 5 years from the date of final settlement of the amount in default.</p> <p>(c) In the event any amount in an account is written-off due to a bankruptcy order being made against you, the account repayment data (as defined in paragraph 8(a) above) may be retained by the credit reference agency, regardless of whether the account repayment data reveals any default of payment lasting in excess of 60 days, until the expiry of 5 years from the date of final settlement of the amount in default or the expiry of 5 years from the date of discharge from a bankruptcy</p>	<p>the account lasting in excess of 60 days.</p> <p>Account repayment data includes amount last due, amount of payment made during the last reporting period (being a period not exceeding 31 days immediately preceding the last contribution of account data by us to the credit reference agency), remaining available credit or outstanding balance and default data (being amount past due and number of days past due, date of settlement of amount past due, and date of final settlement of amount in default lasting in excess of 60 days (if any)).</p> <p>(b) In the event of any default of payment relating to an account, unless the amount in default is fully repaid or written off (other than due to a bankruptcy order) before the expiry of 60 days from the date such default occurred, the account repayment data (as defined in paragraph 8(a) above) may be retained by credit reference agencies until the expiry of 5 years from the date of final settlement of the amount in default.</p>
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	<p>as notified by you with evidence to the credit reference agency, whichever is earlier.</p> <p>(d) We may have obtained a credit report on you from a credit reference agency in considering any application for credit. In the event that you wish to access the credit report, we will advise the contact details of the relevant credit reference agency.</p>	<p>(c) In the event any amount in an account is written-off due to a bankruptcy order being made against you, the account repayment data (as defined in paragraph 8(a) above) may be retained by credit reference agencies, regardless of whether the account repayment data reveals any default of payment lasting in excess of 60 days, until the expiry of 5 years from the date of final settlement of the amount in default or the expiry of 5 years from the date of discharge from a bankruptcy as notified by you with evidence to the credit reference agency(ies), whichever is earlier.</p> <p>(d) We may have obtained credit reports on you from credit reference agencies in considering any application for credit. In the event that you wish to access the credit reports, we will advise the contact details of the relevant credit reference agencies.</p>
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2. Changes in respect of Phase III Open API collaborations

These changes are in addition to, and will not affect, the consent you have already given to us and/or the TSPs for using our API.



Main amendments to PICS	Original	Amended as
Paragraph 6(h) <i>There is a new paragraph 6(h), which refers to your choice to engage TSPs to provide services to you using data obtained from us using our Phase III APIs. If instructed by you to do so, we will make a disclosure of your customer data to the TSP in accordance with the specific consent that you have given.</i>	N.A.	(h) Any third party service provider using our API for the purposes notified to you by us or by such third party service provider and/or as consented to by you in accordance with the Ordinance, if we are instructed by you or the third party service provider engaged by you to do so.

There are some other changes. The new version of the PICS is available on our mobile application.

Please note that if you are holding your liviSave account on or before the Effective Date, the above amendments will be binding on you. The Bank may not be able to continue to provide service to you if you do not accept the relevant amendments. Should you have any enquiry, please contact liviCare at (852)2929 2998.

The English version of this notice shall prevail if there is any inconsistency between the English and Chinese versions.

Livi Bank Limited