

## PRIVACY NOTICE FOR CLIENTS OF MERRILL LYNCH BANK AND TRUST COMPANY (CAYMAN) LIMITED

Our privacy commitment to you and your client information is to:

- Protect your client information
- Explain how we use and disclose your client information
- Offer choices on the use of your client information and honor your choices
- Collect, use and process your client information fairly, respectfully and lawfully

This data protection/privacy notice (here in after referred to as "Privacy Notice") includes information about how Merrill Lynch Bank and Trust Company (Cayman) Limited / Bank of America Corporation will use, disclose and process client information and what actions you can take:

- Information collection
- Information use
- Information sharing
- Honoring your choices
- Data security and retention
- Other privacy commitments
- Privacy Notice updates

### **This Privacy Notice applies to identifiable client information of current and former individual clients or individuals seeking relationships with Merrill Lynch Bank and Trust Company (Cayman) Limited.**

The term "you" refers to the individual with whom Merrill Lynch Bank and Trust Company (Cayman) Limited (MLBTC) has a current or former relationship; and the terms "Merrill Lynch Bank and Trust Company (Cayman) Limited", "MLBTC" or "we," "our" or "us" refers to MLBTC a non-U.S. company of Bank of America Corporation with whom you have entered or are seeking to enter into a client relationship (such as the entity indicated in the account documents). The term "financial advisor" refers to the representative of Merrill Lynch, Pierce, Fenner & Smith, Incorporated (MLPF&S) (a registered broker-dealer in the U.S. and a wholly owned subsidiary of Bank of America Corporation) who services your account relationship.

We may provide other material regarding the collection, use, disclosure and processing of client information, described in account documents, on websites or as required under local laws. Note: If there is any conflict between this Privacy Notice and the account documents, the terms of the specific account documents will prevail.

## INFORMATION COLLECTION

We collect, use and process various types of client information about you and your accounts to the extent appropriate for your relationship with us. The client information that we collect about you may include the following:

- Personal data or personally identifiable information: information that identifies you or can be used to identify you, such as name, address, email address, telephone or fax number and personal identifiers, such as National Identifier or number, details from passports, photographic or video images, telephonic recordings, electronic communications, online identifiers or location data or other sensitive personal information
- application information: information you provide to us on applications including assets, income and debt
- account information: information such as your credit card, ATM or debit card number, investment account, bank account, loan or other numbers, user ID and password, security questions and codes such as mother's maiden name
- transaction and experience information: information about transactions and account activity such as account balances, payment history, and account usage, as well as information about our communications with you, including your inquiries and our responses
- consumer report information: information from a consumer report, including credit score and credit history
- information from outside sources: other than consumer report information, such as information regarding employment (employer, occupation, place of work), credit and other relationships, including employment history, loan balances, credit card balances, data from public records, and other verifications by authorized persons or any information you elect to provide

As required by applicable anti-corruption, anti-bribery, anti-terrorism, anti-money laundering and other laws, we also collect information to verify your identity.

If you provide us with information about third parties (including relatives, beneficiaries, guardians, guarantors, etc.), you agree to inform such third parties and obtain their consent to the processing of that information in accordance with this Privacy Notice and any other applicable laws and regulations.

## INFORMATION USE

We process client information in a manner that is appropriate, relevant, and not excessive in relation to the purposes for which it is collected or further processed.

We may collect, use and process your information for several purposes where it is necessary for the performance of our rights and obligations under our agreement with you, including:

- to provide you with products and services
- to facilitate transactions with you or made on your behalf
- to provide you with advice and guidance
- to allow you to apply for products and to evaluate your eligibility for such product(s), including through automated processes
- to service, maintain or collect on accounts
- to respond to your requests
- to detect, prevent and investigate fraud
- to provide security for our clients, employees and the general public
- to verify your identity (or the identity of your representative or agent)
- to perform risk management, including credit risk analysis
- to comply with applicable laws, rules and regulations, including anti-terrorism, anti-money laundering, and tax reporting rules, regulations and guidance
- to comply with legal processes; to respond to requests from regulatory or government authorities (including authorities outside your country of residency); and to allow us to pursue remedies and limit damages
- to perform internal business processes such as data analysis, audits, and developing and improving new products and services
- otherwise where it is necessary for the purposes of our legitimate interests and such interests are not overridden by your interests, fundamental rights or freedoms

Client information does not include aggregated and de-identified data that we may create or compile from various sources, including accounts and transactions. This information, which does not identify individual clients, is used for business purposes, such as offering products or services, conducting research, marketing or analyzing market trends and other purposes consistent with applicable laws. We will retain information for as long as needed in accordance with our retention schedules or permitted in light of the purpose(s) for which it was obtained. The criteria used to determine our retention periods include: (i) the length of time we have an ongoing relationship with our client and provide products or services; (ii) whether there is a legal obligation to which we are subject; and (iii) whether retention is advisable in light of our legal position (such as in regard to applicable statutes of limitations, litigation or regulatory investigations).

## INFORMATION SHARING

Personal data may be disclosed to the categories of entities listed below in connection with the accounts or services we are providing. The recipients of any such information will depend on the accounts or services that are being provided. Subject to any restrictions around confidentiality we have expressly agreed with our client or other transaction parties, such disclosures may include:

### **With our affiliates**

We may share client information with affiliates and subsidiaries for all of the purposes described in this Privacy Notice. All Bank of America affiliates are committed to protecting client information and to using it only for legitimate purposes.

### **With third party service providers**

We may share client information with service providers that work for us in any of the countries in which we operate. We supervise our service providers and require them to appropriately protect our client information. These service providers may include:

- customer service, payment or transaction processing companies
- debt collection agencies
- statement printing companies
- order fulfillment, market research, surveying, or professional services organizations (such as legal, audit, accounting services, technology, and data processing companies)
- technology hosting (such as webhosting, cloud computing, infrastructure provision, application service providers, data center services and technology service providers)

### **With other third parties**

We may also share client information with other third parties. These third parties may include regulatory and government authorities, credit reporting agencies, intermediaries (such as SWIFT, a global provider of secure financial messaging services), other non-affiliated third parties as requested by you or your authorized representative, self-regulatory organizations, or judicial or law enforcement authorities. For example:

- to detect, prevent and investigate fraud
- to provide security for our clients, employees and the general public
- to allow credit checks
- to manage risk management, including credit risk analysis
- to provide credit references (when requested by you)
- to trace debtors
- as part of the sale, merger or similar change of a Bank of America Corporation business
- to comply with applicable laws, rules and regulations, including anti-terrorism, anti-money laundering, and tax reporting rules, regulations and guidance
- to comply with legal processes; to respond to requests from regulatory or government authorities (including authorities outside your country of residency); and to allow us to pursue remedies and limit damages

Additionally, where you have a contractual relationship with a third party in connection with a product or service (such as through an outside investment manager), we may share information in accordance with that relationship, and the handling of information by that party will be subject to your agreement(s) with that party.

### **Transfers of client information to other countries**

Your information may be transferred to countries in which Bank of America Corporation companies do business, including to affiliates, services providers or third parties, which may be located in jurisdictions that may not have the same data protection laws as those in your country of residence or the Cayman Islands. Any transfer of your data by us or our duly authorized affiliates and/or delegates outside of the Cayman Islands shall be in accordance with the requirements in the Data Protection Law, 2017 of the Cayman Islands (the "DPL"). In such circumstances, we are responsible for ensuring that your information continues to be protected.

## **ACCESSING, CHANGING OR SUPPRESSING YOUR CLIENT INFORMATION**

You may request to review, correct, update, suppress, restrict or delete the client information that you have previously provided to us, or you may request to receive an electronic copy of your client information in a clear format. Please contact us via one of the following:

- Visit us online at [ml.com/privacy](https://ml.com/privacy);
- Call 888-341-5000;
- Submit a request in writing and include your name and contact information to the below address:
  - Individual Rights Operations TX-041-02-08  
16001 N Dallas Pkwy Building 1  
Addison, TX 75001
- Talk to your assigned financial advisor

In your request, please make clear what client information you would like to have access to or changed, whether you would like to have the information suppressed from our database or otherwise let us know what limitations you would like to put on our use of your client information. For your protection, we will need to verify your identity before implementing your request. Unless we advise you to the contrary, we will respond to each of your written requests not later than thirty (30) days after receipt of such requests. We will advise you in writing if we cannot meet your requests within this time limit.

We may need to retain certain information in compliance with applicable law, including for recordkeeping purposes, and/or to complete any transactions that you began prior to requesting a change or deletion. There may also be residual information that will remain within our databases and other records, which will not be removed.

In certain circumstances, you also have the right to oppose, for legitimate purposes, the collection or processing of your client information.

Additional information regarding your choices about how your client information is processed and used may be found in your account documentation. If you have any questions regarding your choices that are not addressed in your account documentation or in this Privacy Notice, please contact your financial advisor, or the contact information on your statement or other account materials.

We will endeavor to respond satisfactorily to any request, query, or complaint you may have in respect of your personal information, but if you are dissatisfied with our response and wish to make a formal complaint, or if you simply wish to learn more about your rights, you can contact the Ombudsman of the Cayman Islands, which is the Cayman Islands data protection authority. The Ombudsman's contact details can be found on its website at [www.ombudsman.ky](http://www.ombudsman.ky)

## DATA SECURITY AND RETENTION

Keeping client information secure is one of our most important responsibilities. We, our affiliates, and our third party service providers maintain physical, technical, electronic and procedural/organizational safeguards and security measures to protect client information against accidental, unlawful, or unauthorized destruction, loss, alteration, disclosure, or access, whether it is processed by us in the Cayman Islands, in your local jurisdiction, the United States, or elsewhere. Appropriate employees are authorized to access customer information for legitimate and specified business purposes. Our employees are bound by a code of ethics and other internal policies that require confidential treatment of client information and are subject to disciplinary action if they fail to follow such requirements.

We will retain client information for as long as needed or permitted in light of the purpose(s) for which it was obtained. The criteria used to determine our retention periods include: (i) the length of time we have an ongoing relationship with our client and provide the accounts or services; (ii) whether there is a legal obligation to which we are subject; and (iii) whether retention is advisable in light of our legal position (such as in regard to applicable statutes of limitations, litigation or regulatory investigations).

We will keep client information for only so long as is necessary, for the purposes for which it was collected, to meet legal and regulatory requirements, and in keeping with the period required or permitted by law.

We shall notify you of any data breach that is reasonably likely to result in a risk to your interests, fundamental rights or freedoms.

## OTHER PRIVACY COMMITMENTS

When you communicate with MLBTC, your telephone conversations and electronic communications, including emails, text messages and instant messages, may be monitored or recorded to the extent permitted by applicable law. For information on our online privacy practices, including the use of "cookies," please see the online notices located on our websites.

In some jurisdictions, we may owe you a duty of confidentiality under statute and common law in relation to your client information. Those duties are qualified by your understanding and acceptance of the terms set out within this Privacy Notice. We will share and use client information in accordance with this Privacy Notice or as explained in your other account opening documentation, as permitted by local law, or as otherwise agreed upon between us. Please note, if you choose to withhold or limit our ability to share client information, we may not be able to provide you with certain information, offers or services.

## PRIVACY NOTICE UPDATES

We may make changes to this Privacy Notice from time to time and will inform you as required by applicable law. The last revision date can be found at the top of this Notice (e.g.: 09/2023). If you have questions, or to receive the most up-to-date copy of this Privacy Notice, visit [ml.com](http://ml.com) or contact your financial advisor directly.