Oriental Bank of Commerce

Privacy Policy

FY 2019-20
1. **Privacy Commitment**

In the course of using Bank’s Public facing websites or availing the products and services through the online application forms and questionnaires, Bank and its Affiliates may become privy to the personal information of its customers, including information that is of a confidential nature.

Bank is strongly committed to protecting the privacy of its customers and taken reasonable measures to protect the security and confidentiality of our customer information. Bank endeavors to safeguard and ensure the security of the information provided by the Customer. As a part of Bank’s commitment to the customers and regulatory requirements, it shall be ensured that privacy of the information received about the customers is maintained which means that it is used properly and kept securely.

- Bank has put in place suitable systems and procedures to safeguard and secure customer information.
- Bank permits only authorized employees, who are trained in the proper handling of customer information, to have access to such information.
- Bank uses a strong encryption mechanism, for the transmission of information, which is an accepted and permitted level of encryption in India.

2. **Purpose of Collecting Information**

Bank will limit the collection and use of customer information only on a need-to-know basis to deliver better service to the customers. The purpose for which any information is collected from the visitor, through the website of the Bank, will vary depending upon the circumstances. Broadly, they may comprise all, a few or any one of the following purposes (but shall not be restricted to):

- Providing credit services.
- Providing banking services, including online banking services.
- Performing market research for advertising and marketing purposes
- Performing accounting and other record-maintaining functions.
- Complying with legal and regulatory obligations.
- To resolve queries/complaints if any
• Notifying account activities or to send SMS/emails about new service, special offers or other information using the email address and phone numbers which you have provided.

3. **Disclosure of information**

The Customer authorizes the Bank to exchange, share, part with all information related to the details and transaction history of the Customers to its Affiliates / Banks / Financial institutions / Credit agencies / Investigating agencies participation in any telecommunication or electronic clearing network as may be required by law, customary practice, credit reporting, statistical analysis and credit scoring, verification or risk management and shall not hold Bank liable for use or disclosure of this information.

4. **Acceptance of policy**

By visiting bank’s website, customer would be accepting the terms and conditions of this Bank’s Privacy Policy and Bank reserves the right to use the customer’s information as described in this Policy. Bank also reserves the right to modify this Privacy Policy at any time.
Definitions

- **“Customer”** – For the purpose of “KYC Policy”, a “Customer” has been defined as:
  - a person or entity that maintains an account and/or has a business relationship with the bank;
  - one on whose behalf the account is maintained (i.e. the beneficial owner);*
  - beneficiaries of transactions conducted by professional intermediaries, such as Stock Brokers, Chartered Accountants, Solicitors etc. as permitted under the law, and
  - Any person or entity connected with a financial transaction which can pose significant reputational or other risks to the bank, say, a wire transfer or issue of a high value demand draft as a single transaction.

(* The beneficial owner means the natural person who ultimately owns or controls a client and or the person on whose behalf a transaction is being conducted and includes a person who exercises ultimate effective control over a juridical person)

- **“Personal information”** means any information that relates to The Bank’s Customers, which either directly or indirectly, in combination with other information available or likely to be available with the Bank, and is capable of identifying such Customer. Personal Information may include Customer’s name, age, gender, contact details, email addresses, passport number, Income, PAN, details of nominees, account numbers, types of accounts, type of relationship with Bank, credit ratings, litigation, claims, financial information, physical, physiological and mental health condition, medical records and history, Biometric information, any detail relating to the above clauses as provided to Bank for providing service, and any of the information received by Bank for processing, stored or processed under lawful contract or otherwise and other information that may directly or indirectly identify a particular Customer.

Any information that is freely available or accessible in public domain or required to be furnished under the Right to Information Act, 2005 or under any other law for the time being in the force shall not be regarded as Personal information for the purpose of this policy.

- **“Processing”** means any operation or a set of operations whether carried out by automatic means or not that relates to The organization, collation, storage,
updating, modification, alteration or use of personal data, The merging, linking, blocking, degradation, erasure or destruction of personal data

- “Privacy” means confidentiality of the Personal Information of the Customer of the Bank.

- “Sensitive Personal Information” – As defined under the IT Act 2000 and rules made there under.


- “Website” – Website means https://www.obcindia.co.in or https://www.obconline.co.in.