

*(To be filled out in the EDPS' office)*

**REGISTER NUMBER: 1258**

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### NOTIFICATION FOR PRIOR CHECKING

**DATE OF SUBMISSION: 15/07/2014**

**CASE NUMBER: 2014-0725**

**INSTITUTION: EIF**

**LEGAL BASIS: ARTICLE 27-5 OF THE REGULATION CE N° 45/2001<sup>(1)</sup>**

### INFORMATION TO BE GIVEN<sup>2</sup>

1/ NAME AND ADDRESS OF THE CONTROLLER

European Investment Fund,  
15, Ave. J.F. Kennedy  
L - 2960 Luxembourg

2/ ORGANISATIONAL PARTS OF THE INSTITUTION OR BODY ENTRUSTED WITH THE PROCESSING OF PERSONAL DATA

Equity Investments (EI)

3/ NAME OF THE PROCESSING

EIF transactional due diligence process.

4/ PURPOSE OR PURPOSES OF THE PROCESSING

Due diligence of EIF transactions in fulfilment of the statutory mission of the EIF, as described in the relevant EIF procedures (cf. annexes enclosed).

The mission of EIF is to provide risk finance to Small and Medium Sized Enterprises (SMEs). Within EIB Group, EIF complements EIB through risk financing in the form of (i) financial guarantees to financial intermediaries and (ii) participations in private equity fund and equivalent structures, which, in turn, provide equity finance to SMEs. Personal data processing is mainly focused on the EIF private equity transactions, which depend strongly on the quality of the respective management team and its individual team members.

<sup>1</sup> OJ L 8, 12.01.2001.

<sup>2</sup> **Please attach all necessary backup documents**

#### 5/ DESCRIPTION OF THE CATEGORY OR CATEGORIES OF DATA SUBJECTS

Key persons of management teams for private equity fund structures in which EIF invests its own financial resources or financial resources under third party mandates. The identification of such key persons is part of the commercial due diligence process performed by the due diligence team of Equity Investments (EI).

Sponsoring business angels, who manage EIF funding in a co-investment scheme (European Angels Fund - EAF). The European Angels Fund is structured as Luxembourg-based fund with regionally focused sub-funds, presently for Germany, Austria and Spain. Under the scheme business angels are entrusted with drawing funding from the respective regional sub-fund of the EAF with a view to co-investing with their own funds into private equity investments. Although the investments of the business angels are usually reflected in corporate structures, the individual person of the business angel is key for the success of the scheme. This has as a consequence that the business angel undergoes essentially the same due diligence process as the key persons of standard private equity management teams.

In certain circumstances, the selection and due diligence process can be delegated to regional financial service providers (as this is the case in Austria), which co-operate with the EIF under the latter's close control.

Exceptionally EIF Co-investors to the extent natural persons.

The herein notified due diligence process is complemented by an integrity due diligence process (Anti-Money Laundering/Combat of Terrorist Financing/Know Your Customer), which is notified separately.

#### 6/ DESCRIPTION OF THE DATA OR CATEGORIES OF DATA

*(including, if applicable, special categories of data (Article 10) and/or origin of data)*

The data collected comprises essentially the professional curricula vitae of the Key Persons and their age, which is submitted by the data subjects concerned to EIF. In exceptional circumstances, where this is felt crucial for the commercial success of the transaction because of potential succession problems, health data may be collected and stored in the data base. Furthermore, the due diligence process includes referencing on the Key Persons.

As regards the due diligence on sponsoring business angels, additional information is collected on their respective creditworthiness. At present, this information is provided by the business angels themselves on a voluntary basis; EIF is exploring a co-operation with credit agencies to gain independent access to credit data on business angels.

#### 7/ INFORMATION TO BE GIVEN TO DATA SUBJECTS

The data collection performed by EIF is in line with the market practice. The EIF website will contain a communication of the type of data potentially collected and the rights of data subjects in accordance with Regulation 45/2001 (cf. draft annex no. 4). Data subjects concerned are also made aware in the context of the general due diligence process and, where needed, express consent is collected as regards any collection of sensitive data in the meaning of Article 10 of the Regulation 45/2001.

#### 8/ PROCEDURES TO GRANT RIGHTS OF DATA SUBJECTS

*(Rights of access, to rectify, to block, to erase, to object)*

As set out above, the data subjects are made aware of their rights to access, rectify, block or erase or to object to the collection and storage of their personal data.

#### 9/ AUTOMATED / MANUAL PROCESSING OPERATION

The data processing operation is performed manually with the support of the electronic data bases DLM and e-Front While the controller of the data base is the respective front office (Guarantees, Securitisation & Microfinance or Equity Investments) internal access to such data is given, in addition to Legal Service (LS), Risk Management (RMM) and EIF Compliance & Operational Risk division (EIF COR).

#### 10/ STORAGE MEDIA OF DATA

DLM is an EIF data base and underlies the data protection rules and administration applicable to all EIF data bases. e-Front is an electronic data base developed by eFront, a Paris-based company specialising in IT solutions for the finance industry, in particular private equity and alternative assets. eFront is subject to French laws on data protection and supervised to that extent by the CNIL (Commission Nationale Informatiques et Libertés).

#### 11/ LEGAL BASIS AND LAWFULNESS OF THE PROCESSING OPERATION

EIF Statutes express the basic mission of EIF (Article 2, cf. annex no.1) and decisions of its General Meeting and its Board of Directors (cf. annex no.2). Furthermore, EIF acts as advisor to a variety of incorporated and non-incorporated third party mandates, to which the EIF due diligence process applies. The due diligence process is described in the procedures that apply to EIF transactions (cf. annex no. 3a/b). The notification is to be seen in conjunction with the notification on the integrity due diligence process.

#### 12/ THE RECIPIENTS OR CATEGORIES OF RECIPIENT TO WHOM THE DATA MIGHT BE DISCLOSED

Personal data collected, is, in principle, not disclosed to third parties. In the context of third party mandates, data may be disclosed to mandators, in particular, the EIB, the European Commission or the competent authorities of EU Member States, subject to the data protection principles of the Directive 95/46. Note that some of the third party mandates are established as funds of funds under national legislations, which have separate decision making bodies, which decide upon a transaction in addition to the EIF Board of Directors.

Any transfer of data to the European Commission is in relation to a contractual mandate for the managing of public funds under a legal base in accordance with EU law.

#### 13/ RETENTION POLICY OF (CATEGORIES OF) PERSONAL DATA

Personal data will be retained for a period not exceeding five years following the termination of the business relationship (cf. Commission Directive 2005/60). As the usual life of the fund structures in which EIF invests is, in line with market practice, ten plus 2 years, this means a total retention of personal data not exceeding 17 years.

13 A/ TIME LIMIT TO BLOCK/ERASE ON JUSTIFIED LEGITIMATE REQUEST FROM THE DATA SUBJECTS  
(Please, specify the time limits for every category, if applicable)

See item 13

14/ HISTORICAL, STATISTICAL OR SCIENTIFIC PURPOSES  
(If you store data for longer periods than mentioned above, please specify, if applicable, why the data must be kept under a form which permits identification)

Not applicable

15/ PROPOSED TRANSFERS OF DATA TO THIRD COUNTRIES OR INTERNATIONAL ORGANISATIONS

No data is transferred to third countries.

16/ THE PROCESSING OPERATION PRESENTS SPECIFIC RISK WHICH JUSTIFIES PRIOR CHECKING (Please describe)

AS FORESEEN IN:

The data collected and stored regularly includes CVs and similar personal data deemed to evaluate the professional capability of the data subjects. It is intended to evaluate personal aspects of the data subject (Art. 27.2.(b)), in particular his or her professional capacity to contribute to the commercial success of a transaction entered into by the EIF.

The personal data collected may, in exceptional cases, contain personal data relating to the health of the data subject (Art. 27.2.(a)). Such data is relevant for the due diligence and only collected if succession issues of key persons during the time of the investment can be expected. Any such health data is limited to general information on events potentially affecting the health of the data subject as voluntarily communicated by the data subject to EIF. No medical documents are collected, nor is any independent or external due diligence on the health status performed on the data subject concerned.

Article 27.2.(a)

(Processing of data relating to health and to suspected offences, offences, criminal convictions or security measures,)

Article 27.2.(b)

(Processing operations intended to evaluate personal aspects relating to the data subject,)

Article 27.2.(c)

(Processing operations allowing linkages not provided for pursuant to national or Community legislation between data processed for different purposes,)

Article 27.2.(d)

(Processing operations for the purpose of excluding individuals from a right, benefit or contract)

Other (general concept in Article 27.1)

17/ COMMENTS

Data subjects are referred in the respective commitment documentation to the website of the EIF which shall contain adequate indications on the commitment of EIF to data protection and its obligations under the Regulation 45/2001 (cf. draft annex no. 4)

PLACE AND DATE: LUXEMBOURG, 14 JULY 2014

DATA PROTECTION OFFICER: J. NEUSS

INSTITUTION OR BODY: EIF EUROPEAN INVESTMENT FUND