

PensionBee Inc. Privacy Policy

1. Introduction

PensionBee Inc. and PensionBee Parties (“**PensionBee**”) has a fiduciary duty to protect the privacy of its Customers, Consumers, and Users (each individually defined herein, and collectively, “**you**”) and is committed to safeguarding your personal information and data.

This Privacy Policy (the “**Policy**”) outlines how PensionBee collects, uses, shares, processes, and protects your Personal Data (defined herein), which is designed to comply with applicable U.S. federal and state regulations (the “**Regulations**”). PensionBee is required to have policies and procedures addressing the protection of customer information and records. This includes protecting against any anticipated threats or hazards to the security or integrity of your records and information, and against unauthorised access to, or use of your records or information.

1.1. Who this Policy Applies To

This Policy applies to you in your capacity as Customers, Consumers, and Users.

2. Terminology and Definitions

- **Affiliates and Successor Entities:** companies related to PensionBee by common ownership or control or any legal successor thereto, including PensionBee Limited, PensionBee Group plc, PensionBee Trustees Limited.
- **Consumer:** means an individual who obtains or has obtained a financial Products & Services from PensionBee that is to be used primarily for personal, family, or household purposes, or that individual's legal representative.
- **Customer:** means a Consumer who has a Customer Relationship with PensionBee.
- **Customer Relationship:** means a continuing relationship between a Consumer and PensionBee under which PensionBee provides one or more Products & Services to the Consumer that are to be used primarily for personal, family, or household purposes.
- **Data Breach:** unauthorized access or authorized access for a non-permitted purpose or other security incidents that expose Consumer or Customer's Personal Data or NPI.
- **Joint marketing:** any agreement with a company or individual other than a PensionBee Party that market or promote Products & Services to you.
- **Non-affiliates:** companies not related to PensionBee by common ownership or control, and individuals employed by or jointly employed by PensionBee or any Affiliate of PensionBee.
- **Non-Public Personal Information (NPI):** Information relating to your financial status, accounts, or transactions that is not publicly available, and which PensionBee is required to protect under applicable laws.
- **PensionBee Party:** PensionBee Inc. and any Affiliates and Successor Entities, and for each of them, any of its officers, directors, employees, agents or advisors.

- **Personal Data:** Information by which you can be identified either directly or indirectly, such as name, address, contact information, financial information, and identification details.
- **Processing:** The collection, use, disclosure, storage, and management of your Personal Data for lawful purposes.
- **Products & Services:** Any products and services provided by any PensionBee Party at any time.
- **Promotions:** Any activity or proposed activity in any medium that is marketed at any time to any Customers, Consumers, and Users.
- **Third-Party Service Providers:** Any Non-Affiliates providing products and services to any PensionBee Party including custodians, brokers, IT service providers, and auditors assisting in business operations or service delivery.
- **Users:** Any person who directly or indirectly provides Personal Data to any PensionBee Party or Third Party Service Provider in connection with PensionBee's business or any Products & Services, including any person who (i) visits and/or interacts with any PensionBee website, PensionBee application, PensionBee sponsored third party website or application, (ii) uses or accesses any PensionBee system, premises, or Products & Services; (iii) is a PensionBee Party, (iv) is a Third Party Service Providers, or any officers, directors, employees, agents or advisors of any Third Party Service Providers; and (v) participates in any PensionBee promotion, campaign, research or event.

3. Types of Information Collected

PensionBee Parties and Third Party Service Providers collect and process NPI from you as necessary to provide Products & Services and for other purposes outlined herein, which NPI can include the following:

	Mandatory and/or Automatic Collection	Optional Collection (based on your specific relationship with PensionBee or PensionBee's Products & Services)
Information from You or Third Party Sources	• Full Legal Name • Postal Address • Email Address • Telephone Number • Date of Birth • Passport or Driver's License • Social Security Number • Biometric Data • Banking Information • Financial Information including: account numbers, balances, transactions, portfolio details, and investment history • Tax Identification Numbers • Sources of Income	• Employment Information • Salary Information • Benefit Data • Data Related to Financial Planning • Investment Portfolio Details • Risk Preferences • Financial Goals • Trusted Contact Information

	Mandatory and/or Automatic Collection	Optional Collection (based on your specific relationship with PensionBee or PensionBee's Products & Services)
	• Net Worth • Credit Card Numbers • Beneficiary Details • Other Identifies for Legal Compliance Purposes • Other information that may be required pursuant to SEC Regulations • Transaction history and balances from Custodians • Credit Reports or other data related to your credit worthiness • Information from other professionals like attorneys and accountants	
Information from Website Visits	• IP addresses • Browser types • Anonymous usage data • Cookies, caches, and analytics	

If you fail to provide required NPI or Personal Data that is subject to mandatory compliance, PensionBee may not be able to deliver certain Products & Services or fulfill contractual obligations.

You acknowledge and agree that PensionBee may continue to share your NPI or Personal Data only as described in this Policy including after you cease to be a Customers, Consumers, and Users or cease to use any of Products & Services.

4. How Information is Collected

PensionBee collects Personal Data and NPI in the following ways:

- **Direct Collection:** Information that you provide through communication with PensionBee, including account registration, maintenance, termination, the ongoing provision of any Products & Services offered by a PensionBee Party, service forms, calls, correspondence and Promotions;
- **Third-party Sources:** Any third party involved in the provision of any current or future Products & Services, for example:
 - Your custodian or financial institution;
 - Publicly accessible sources;
 - Data brokers from which PensionBee purchases data;
 - Third-Party Service Providers;
 - AI services or products; and

- Social media sites with which you interact with; and
- **Automated Technologies:** Certain data may also be automatically collected when you use Products & Services, such as activity logs, and interaction details with digital platforms.

5. Purposes of Processing Personal Data

PensionBee processes your data for the purposes of offering, promoting, researching, developing, marketing, distributing, managing, opening and closing, maintaining and servicing Products & Services for Customers, Consumers and Users, including rolling over 401ks, 403(b)s, Roth and Traditional IRAs, SEP IRAs, and any other retirement investment accounts offered from time to time, including those specific purposes outlined further below.

PensionBee does not sell your NPI to anyone without prejudice to the operation of Clause 5.2. PensionBee only discloses your NPI to affiliated and non-affiliated third parties as necessary to service your account or as required by law.

PensionBee will never process your data for purposes otherwise prohibited under the laws and regulations applicable to investment advisors in the United States.

5.1. Key Purposes

PensionBee uses your Personal Data for the following key purposes:

- Conducting identity verification and background checks;
- Preventing fraud and safeguarding financial information;
- Portfolio management and investment advisory services;
- Communication with financial service providers and financial regulators;
- Communication with third party service providers and use of third party products and services;
- Determine eligibility and offering of additional Products & Services;
- Developing new Products & Services;
- Ensuring systems security, including without limitation, against internal and external cyber risks;
- Ensuring best execution practices;
- Risk Management;
- Improving service quality and operational efficiency;
- Internal, external, and statutory auditing, risk assessment, staff training programs and ensuring compliance with all applicable PensionBee policies and procedures;
- Use of AI tools (including PensionBee AI Generated Products & Services or use of third party AI generated Products & Services) in creating data, responses or other use purposes in offering or developing Products & Services;

- Statistical analysis for market trends; and maintaining account security and business continuity;
- Enforcement and defense of terms and conditions of any Products & Services offered to a User in allegations of breach or other legal actions taken involving PensionBee;
- Compliance with any legal and regulatory obligations;
- Research for law and regulatory reform in sectors relevant to Products & Services;
- Activities for the purpose of reforming laws and regulations applicable to the Products & Services;
- Monitoring for, communicating with, and responding to requests from federal or state regulatory authorities (including financial, legal, security and other applicable regulatory authorities) for compliance;
- Responding to any state attorney or attorney general inquiry requests; and
- Responding to legal and regulatory inquiries.

5.2. Anonymized and Aggregated Data Use

Any one or more PensionBee Parties or Third Party Service Providers may collect and use NPI and other data collected about you from various sources, including information that is either provided to us by you or obtained by us during the course or provision of any Products & Services, including data and information gathered during the Customer Identification Program (“CIP”) process (collectively, “**Personal Data**”), when such Personal Data is anonymized and aggregated for internal and third party purposes of any PensionBee Party or Third Party Service Provider, including, but not limited to product development, service enhancement, data modeling studies, Know Your Customer (“KYC”) services and systems, identity verification, and fraud prevention purposes.

6. Personal Data Sharing and Third Party Disclosures

You agree to PensionBee sharing your Personal Data and NPI with PensionBee Parties and Third Party Service Providers.

You further agree any PensionBee Party and any Third Party Service Provider may share Personal Data and NPI to fulfill legal obligations and for the purpose of providing any Products & Services. PensionBee shall make good faith efforts to ensure that all data shared with third parties is handled lawfully, securely, and in accordance with applicable regulations.

Some of these sharing purposes include:

- For everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus;
- For marketing – to offer any Products & Services to you;
- For joint marketing – with other individuals and companies;

- For Third Party Service Providers – in connection with any Products & Services;
- For PensionBee affiliates' everyday business purposes – information about your transactions and experiences and information about your creditworthiness;
- For non-affiliates – to market to you; or
- In circumstances involving mergers, acquisitions, or organizational restructuring, or assessments for such mergers and acquisitions, or assessments with antitrust or regulatory authorities, relevant data may be shared with any third party for such purposes.

6.1. Categories of Third Parties

PensionBee Parties share Personal Data and NPI with the following categories of non-affiliated third parties who assist PensionBee in providing Products & Services to you or to whom PensionBee is legally required to provide. These third parties are contractually bound to maintain the confidentiality of your information. Examples of such third parties include:

- **Custodians, Broker-Dealers, and Banks:** To execute transactions and maintain your assets (e.g., APEX Clearing Corporation);
- **Third-Party Administrators:** For processing fees, generating performance reports, and client account aggregation (e.g., IT vendors and processing platforms);
- **KYC Providers:** For account set up, KYC checks, and fraud prevention measures;
- **Third Party Service Providers:** as engaged by PensionBee, including without limitation Software as a Service (“**SaaS**”); data providers, data centers, AI products and services, cloud ware services, outsourcing services, client relationship managers, telecommunication services, external research and design tools, marketing service providers, and data backup services;
- **Cybersecurity System Providers:** For the protection of Personal Data, financial data, and security systems and frameworks;
- **Legal and Regulatory Authorities:** In response to subpoenas, court orders, or required regulatory filings (e.g., the SEC, state regulators), investigations by tax authorities including the IRS and for compliance with applicable laws; and
- **Internal, External or Regulatory Auditors:** For legal and compliance purposes.

6.2. Promotions

PensionBee promotions may be jointly sponsored or offered by other parties. When you enter a promotion, you agree to the terms and conditions that govern the promotion, including, rights for PensionBee to share Personal Data and NPI as well as for administrative purposes and as required by law, and allow PensionBee, the promotion sponsor and/or other entities to use your name, voice and/or likeness in advertising or marketing materials.

6.3. Advertising Analytics

PensionBee uses third-party advertising and analytics services to better understand your online activity and serve you targeted advertisements. For example, we use Google Analytics and you can review the “How Google uses information from sites or apps that use our services” linked here: <http://www.google.com/policies/privacy/partners/> for information about how Google processes the information it collects. These companies collect information about your use of Products & Services and other websites and online services over time through cookies, device identifiers, or other tracking technologies. The information collected includes your IP address, web browser, mobile network information, pages viewed, time spent, links clicked, and conversion information. PensionBee and its Third Party Service Providers use this information to, among other things, analyze and track data, determine the popularity of content, and deliver advertisements targeted to your interests on Products & Services and other platforms, as well as providing advertising-related services to PensionBee such as reporting, attribution, analytics, and market research.

7. No Liability for Third Party Data Breaches

You acknowledge that PensionBee may engage Third Party Service Providers to assist in providing Products & Services, which may involve access to, processing, or storage of NPI or other Personal Data. PensionBee strongly encourages you to review these Third Party Service Provider’s privacy policies along with any other privacy policies of third parties that you may be exposed to using Products & Services.

You agree that PensionBee is not responsible for any third party’s privacy practices. You further agree that PensionBee is not liable for any Data Breaches caused by the actions, omissions, or practices of any Third Party Service Provider, regardless of whether such Third Party Service Provider was acting within the scope of its engagement with PensionBee and including when a Third Party Service Provider provides Personal Data or NPI to PensionBee that it was not authorized to provide. This limitation of liability applies to all claims, damages, or expenses arising from a Data Breach caused by a Third Party, regardless of the form of action or legal theory.

8. Safeguarding Personal Data and NPI

PensionBee is committed to maintaining security measures and data protection practices to safeguard Personal Data and NPI, using industry-standard security protocols, regular system monitoring, employee training to mitigate risks and ensure compliance with applicable data protection laws, and physical, electronic, and procedural safeguards to protect and secure your Personal Data and NPI, including:

- Restricting employee access to your Personal Data and NPI on a strict need-to-know basis to service your account or for legitimate business purposes;
- Maintaining a secure office and utilizing technology safeguards, such as firewalls, password protection, and encryption, to prevent unauthorized access;

- Training our employees on the importance of maintaining the security and confidentiality of client information;
- Data encryption protocols to protect sensitive transactions;
- Firewalls to safeguard Personal Data and NPI against unauthorized breaches;
- Restricted access controls based on user roles and organizational security rules;
- Regular audits to ensure compliance, including adherence to [Rule 206\(4\)-7](#) of the SEC Advisers Act;
- Negotiating appropriate confidentiality obligations with service providers who have access to your Personal Data or NPI; and
- Conducting operations in compliance with ISO Certifications including Information security, cybersecurity and privacy protection — Information security management systems — Requirements (“ISO 27001”).

9. Retention of Your Personal Data and NPI

PensionBee Parties retain your Personal Data and NPI for as long as necessary to achieve the original purpose(s) for which it was collected. PensionBee Parties will also keep your Personal Data and NPI for a longer period if required by law, in connection with an ongoing or potential claim, or for another legitimate legal, regulatory or operational reason.

After the applicable retention period, your Personal Data and NPI will either be deleted or anonymized, subject to legal requirements.

This Policy continues to apply to your Personal Data and NPI.

10. Your Rights and Controls

10.1. Account Information

Customers and Consumers may access, update, or remove certain information that they have provided to PensionBee through their account by visiting their account settings or sending an email to the email address set out in the “Contact Us” section below. PensionBee may require additional information from Customers and Consumers to allow PensionBee to confirm their identity.

Please note, Customers and Consumers will not be able to access update or remove certain information about them that is required to be retained that is necessary to comply with applicable law and regulations, PensionBee legal obligations, resolve disputes, and enforce agreements.

10.2. Tracking Technology and Cookies

Many web browsers are set to accept cookies and similar tracking technologies by default. If you prefer, you can set your browser to manage these technologies. If you choose to delete or reject these technologies, this could affect certain features of the Products & Services. If

you use a different device, change browsers, or delete the opt-out cookies that contain your preferences, you may need to perform the opt-out task again.

PensionBee's website and app store data such as cookies to enable the PensionBee website and app to function and for the purposes of analytics and marketing. You can disable cookies in your browser by following [these instructions](#) and you can disable cookies in the PensionBee app by opting out of tracking when downloading the app.

You can stop receiving promotional emails from PensionBee by selecting the "unsubscribe" link in those emails. PensionBee may still send you service-related or other non-promotional communications, such as account notifications, receipts, security notices and other transactional or relationship messages. PensionBee will never send you promotional or marketing text messages.

11. Privacy Laws

11.1. GLBA and the Right to Opt Out

The Gramm-Leach-Bliley Act (the "**GLBA**") applies to your Personal Data and NPI provided to any PensionBee Parties or Third Party Service Providers. The GLBA allows you the right to limit the sharing of your Personal Data and NPI provided to any PensionBee Party or Third Party Service Provider by "opting-out" of the following:

- sharing any of your Personal Data and NPI with Affiliates and Successor Entities for everyday business purposes not connected to Products & Services, like information about your creditworthiness; or
- sharing any of your Personal Data and NPI with Affiliates and Successor Entities or Non-affiliates who use your information to market to you.

If you choose to opt out or reject the sharing of your Personal Data or NPI, it could affect certain features of the Products & Services and may not receive notice of certain offers, Products & Services or other marketing opportunities that may be relevant or of interest to you.

State laws may give you additional rights to limit sharing. Please see further below with respect to State laws.

Please notify PensionBee immediately at the following email address (info@pensionbee.com) if you choose to opt out of these types of sharing in relation to GLBA rights.

11.2. Customer Rights and Regulation S-P

In accordance with Regulation S-P, Customer rights with respect to any of their Personal Data and NPI provided to PensionBee Parties or Third Party Service Providers include:

- **Right to Access:** To receive an annual privacy notice regarding our practices and disclosures. PensionBee is also required to provide initial and annual privacy notices to you describing information sharing policies and informing customers of their rights;

- **Right to Opt-Out:** Limit the disclosure of Personal Data and NPI to unaffiliated third parties (except where exemptions apply, such as fraud prevention); and
- **Right to Request Information:** Ask us for details on the Personal Data and NPI we collect and share.

To exercise any of these rights, Customers must request in writing to info@pensionbee.com.

11.3. State Specific Privacy Laws

Some US States may have specific privacy laws that affect your Personal Data and NPI such as rights to access, delete, or correct such information and to opt out of certain processing activities. These state rights cannot replace federal financial privacy laws such as the GLBA but may apply to the extent they provide you with additional rights not inconsistent with the GLBA.

When a state right is available to a Customer in that state who wishes to exercise any of these state rights, such Customer must request in writing to info@pensionbee.com.

11.4. International Transfer

If you are accessing any Products & Services from outside the U.S., please be aware that information collected through Products & Services may be transferred to, processed, stored, and used in jurisdictions other than the U.S. Data protection laws in the U.S. and other jurisdictions may be different from those of your country of residence. Your use of any Products & Services or provision of any information to any PensionBee Party or Third Party Service Provider from any jurisdiction other than the U.S. constitutes your agreement to the transfer to and from, collecting, processing, usage, sharing, and storage of information about you including Personal Data and NPI in jurisdictions other than the U.S. and you agree to indemnify and hold harmless PensionBee from any losses, damages, or claims that arise from the collecting, processing, usage, sharing, and storage in those jurisdictions.

12. Dispute Resolution Process

If you have any concerns or disputes regarding our handling of your Personal Data or NPI or this Policy, please raise these directly with us at info@pensionbee.com. PensionBee will investigate and provide a resolution promptly.

13. Changes to Privacy Policy

PensionBee reserves the right to update this Policy periodically including to address changes in applicable law or regulation. Updates will be posted on the PensionBee website at <https://www.pensionbee.com/us/privacy-policy> and any material changes will be notified via email or other appropriate communication methods.

14. Contact Information

If you have any questions about the Policy, please contact us at info@pensionbee.com.