

GDPR

- supplementary guidance for Brokers



This document aims to provide further guidance regarding Aldermore's approach to GDPR for business introduced via Commercial Mortgage and Property Development finance Brokers.

Aldermore's approach to having business introduced through Brokers is outlined below. We believe it can work best for all stakeholders:

1. When a Broker meets a client with a view to discussing a funding requirement:
 - The Broker is the Data Controller
 - Aldermore and any other lenders approached to offer funding are Data Processors
 - The Broker must obtain specific consent from the client (Data Subject) to share their personal data with lenders for the purpose of evaluating finance
 - The client must be able to make an informed decision about giving consent. The Broker must provide a Privacy Notice to help clients understand what personal data will be shared, who it will be shared with and how it will be used. Lenders do not have to be named but should be categorised, for example, as 'banks'
2. Aldermore's approach to assisting the Broker to inform the customer about how their data will be processed:
 - Aldermore has provided an ['unbranded' Privacy Notice](#) explaining how personal data is used by them to evaluate finance
 - This includes the information Brokers need to inform their own Privacy Policy. It is intended as a guide for points that should enhance their Privacy Notice
 - Brokers must provide their Privacy Notice to clients before they share their data with lenders
3. Broker and lenders review case to see if it meets the lender's appetite:
 - Broker shares data with lenders
 - Broker remains Data Controller throughout this process, lenders are Data Processors

4. The Broker (as Data Controller) needs to:
 - Share their Privacy Notice with the client. From time to time Aldermore may request proof that a Privacy Notice has been provided to a data subject
 - Record that consent was obtained to share their data with lenders to evaluate funding
 - Document in their own records to whom they have sent client's personal data
5. Once the Broker and client have selected a lender following this sourcing exercise, the chosen lender will issue their Privacy Notice at the point of contracting with the client. For Aldermore:
 - The Privacy Notice is embedded within all signed Aldermore application forms
 - If a Broker submits a deal via the portal, they must confirm that they have sent the client an Aldermore Privacy Notice. This confirmation is sought when the Broker agrees to the Intermediary Declaration within the portal
6. Lenders who have not been selected must delete all personal data on the client(s) in question as there is no legitimate reason for it to be retained or indeed consent for them to do otherwise. The Broker (as the Data Controller) has a responsibility to ensure this has been done; they must let the lender know if any deal is not proceeding and request data is deleted
7. Both Broker and (selected) funder both now act as Controllers and Processors with regards to the client and moving forward will act under the respective consents given and their own internal Data Protection policies and processes. If, for any reason, we decline a case following receipt of an application, client data will be deleted from our systems within 6 months of receipt of the application unless it must be kept for another lawful reason. The Broker remains Data Controller and Processor of their own client data.

We hope you find this information useful but if you have any further questions relating to this, please contact:

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- Property Development Finance **T: 01733 404563** or **E: propertydevelopment@aldermore.co.uk**



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