

Privacy Notice: Lloyd's Lab

Effective date: 27 September 2024

1 Introduction

This Privacy Notice applies to all mentors, applicants and participants of Lloyd's Lab programmes and members of Product Launchpad. This Privacy Notice describes how Lloyd's, collects, uses, shares and retains the personal information you provide. It also informs you about your choices regarding use, access and correction of your personal information.

Lloyd's is committed to ensuring that any personal information it receives is protected and handled in accordance with applicable data protection laws.

For the purposes of this Privacy Notice, references to "we", "us" or "our" shall refer to Lloyd's.

2 Who we are

The Society of Lloyd's (**Lloyd's**) is incorporated by Lloyd's Acts 1871 to 1982 whose principal place of business is at One Lime Street, EC3M 7HA.

The Lloyd's Lab is at the heart of innovation for insurance and is an award-winning space dedicated to accelerating and fostering new products and solutions fit for the needs of our customers around the world. The Lloyd's Lab was set up in 2018 to foster ideas which support our market's shared goal of sharing risk to create a braver world. Our main programme is an 'InsurTech' accelerator programme which aims to help innovative ideas, gain traction and success in our market. Since establishment, the Lloyd's Lab has grown to encompass a diversity of programmes and initiatives to support insurance innovation at all phases. This support includes the 'FutureMinds' programme, Lloyd's Lab Challenge and the Launchpad Network.

3 What personal information we process about you

"Personal data" means any information relating to you. We will process the personal information that you provide to us, along with personal information about you which we obtain from other sources (for example, publicly available information sources such as LinkedIn). This personal information may include all or some of the following:

- **Identity Data** - first name and last name.
- **Job Data** - job title and the name of the company you work for or are affiliated with.
- **Contact Data** - business address, business email address and business telephone numbers.
- **Visual Data** - photographs and video recordings.
- **Screening Data (for lab applicants and participants only)** - screening information required for visa and sanctions checks and diversity information for us to assess we are meeting Lloyd's metrics.

4 Why we collect your personal information and the lawful basis for processing

Lloyd's will collect information from and about you so that we can properly involve you in the Lloyd's Lab. For example, the Lloyd's Lab involves the interaction between different people, including:

- Your interaction with Lloyd's.
- Interactions between participants on the one hand, and mentors on the other.
- Judges and attendees who attend Lloyd's Lab events (including Pitch Day).

It is necessary for us to collect and process your Identity Data, Job Data and Contact Data to facilitate these interactions, to manage our relationship with you (e.g. to notify you about upcoming events or any decisions which are made in respect of the Lloyd's Lab), and to provide support and guidance. We may also use your Visual Data in publicity materials for the Lloyd's Lab (including on Lloyds.com, at Lloyd's Lab events, and on Lloyd's social media accounts such as Twitter).

For applicants, as part of your application process, we collect and process your Screening Data for compliance purposes and for undertaking required due diligence.

We use your personal data for our legitimate interests (or those of a third party) and where your interests and fundamental rights do not override those interests.

5 Who we are sharing your data with

Lloyd's may share your personal information with the various person(s) referred to in Section 4. However, Lloyd's will not share Screening Data with any parties other than the service providers who perform the applicable screening or sanctions checks.

6 How long we keep your data

We will retain your personal information for as long as is reasonably necessary to fulfil the relevant purposes set out in this Privacy Notice. The retention period will primarily be determined by relevant legal and regulatory obligation and/or duration of our business relationship with you, your employer or another associated party. We maintain and update regularly our Data Retention Policy which sets out a detailed retention schedule. We will securely delete or erase your personal information if there is no valid business reason for retaining your data. In exceptional circumstances, we may retain your personal information for longer periods of time if we reasonably believe there is a prospect of litigation, in the event of any complaints or there is another valid business reason the data will be needed in the future.

7 International transfers

From time to time, we may need to share your personal information with Lloyd's subsidiaries based outside the European Union. We may also allow our service providers, who may be located outside the EU, access to your personal information. We may also make other disclosures of your personal information overseas, for example if we receive a legal or regulatory request from a foreign law enforcement body.

We will always take steps to ensure that any international transfer of information is carefully managed to protect your rights and interests. Accordingly:

- We will only transfer your personal information to countries which are recognised as providing an adequate level of legal protection or where we can be satisfied that alternative arrangements are in place to protect your privacy rights;
- Transfers within Lloyd's overseas offices will be covered by standard contractual clauses

adopted by the European Commission which gives specific contractual protections designed to ensure that your personal information receives an adequate and consistent level of protection;

- Transfers to service providers and other third parties will always be protected by contractual commitments and, where appropriate, further assurances; and
- Any requests for information we receive from law enforcement or regulators will be carefully checked before personal information is disclosed.

Information relating to the safeguards in place for all international transfers can be obtained by writing to the Data Protection Officer, whose details can be found in section 9.

8 Your rights

You have certain rights as an individual which you can exercise in relation to the information we hold about you. If you make a request to exercise any of your rights, we reserve the right to ask you for a proof of your identity. We aim to acknowledge your request as soon as possible and will address your query within one month.

You have the following rights:

The right to access

You are entitled to a confirmation whether we are processing your data, a copy of your data, and information about purposes of processing, who do we disclose it to, whether we transfer it abroad and how we protect it, how long we keep it for, what rights you have, where we got your data from and how you can make a complaint.

The right to rectification

If you believe the personal information we hold about you is inaccurate or incomplete you can request for it to be rectified.

The right to erasure

If you withdraw your consent, terminate a contract with us or you believe the personal information is no longer necessary for the purposes for which it was collected, you may request your data to be deleted. However, this will need to be balanced against other factors, for example there may be certain regulatory obligations which mean we cannot comply with your request.

The right to restriction of processing

You can ask us to restrict (i.e. keep but not use) your personal data, but only where:

- Its accuracy is contested, to allow us to verify its accuracy; or
- The processing is unlawful, but you do not want it erased; or
- It is no longer needed for the purposes for which it was collected, but we still need it to establish, exercise or defend legal claims; or
- You have exercised the right to object, and verification of overriding grounds is pending.

We can continue to use your personal data following a request for restriction, where we have your consent; to establish, exercise or defend legal claims; or to protect the rights of another natural or legal person.

The right to data portability

If we collected your information under a contract or your consent, you can request from us to transfer your personal information to provide it to another third party of your choice.

The right to object

You have the right to object at any time to processing of your personal data where processing is necessary for the performance of a task carried out in the public interest, or in the exercise of an official authority vested in the controller. You may also object where the processing is necessary for the purposes of the legitimate interests, except where such interests are overridden by your interests or fundamental rights and freedoms, in particular, where you are a child.

The right to withdraw consent

If we processed your personal information under your consent, you can withdraw it any time but your access may be restricted.

We do not have to comply with a request where it would adversely affect the rights and freedoms of other individuals.

9 Contact details of the Data Protection Officer

If you have any questions relating to data protection, please contact our Data Protection Officer:

Data Protection Officer

Lloyd's
1 Lime Street
EC3M 7HA, London

Email: data.protection@lloyds.com

10 Complaints

If you are not satisfied with our response or believe we are not processing your personal data in accordance with legal requirements you can make a complaint to relevant Data Protection Authority. Our Lead Authority is the UK Information Commissioner's Office (<https://ico.org.uk/concerns/>).