

**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

**BOM Meeting Date: 27/12/2024**

Policy Draft Date: 21/12/2024

**BOD Meeting Date: 30/12/2024**

**This policy will have retrospective effect with applicability of Digital Personal Data Protection Act, 2023.**

***Policy Approved Date by Boards of Management: 27<sup>th</sup> December, 2024***

***Policy Approved Date by Boards of Director: 30<sup>th</sup> December, 2024***

**1. Purpose :**

This policy pertains to “The Ahmedabad Mercantile Co-Operative Bank Ltd” commitment to the effective and responsible management of the information it holds. This commitment is vital not only for the efficient operation of the Bank but also to ensure compliance with its legal obligations, specifically:

- The duty of confidentiality owed to its customers, and
- The legal obligation to protect the personal data of its customers, employees, and other individuals associated with the Bank, in accordance with the Data Protection Act.

This policy outlines “The Ahmedabad Mercantile Co-Operative Bank Ltd.” commitment to safeguarding the digital personal data of its customers, employees, and stakeholders in compliance with the Digital Personal Data Protection Act, 2023, and applicable banking



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

regulations. This policy establishes The Ahmedabad Mercantile Co-Operative Bank Ltd. approach to managing digital personal data, ensuring that data processing activities comply with the Digital Personal Data Protection Act, 2023, and relevant financial regulations. The purpose is to:

- Safeguard the privacy and rights of data principals (customers, employees, and other stakeholders).
- Provide guidelines for the secure and lawful processing of personal data.
- Mitigate risks associated with data breaches and non-compliance.
- The Data Protection Act imposes legal obligations on the Bank regarding the collection, retention, usage, and disclosure of personal data, collectively referred to as the "processing" of personal data.
- Furthermore, the Act grants individuals' certain rights concerning their personal data. Failure to comply reasonably with these rights could result in legal action against the Bank.
- In addition, the Act places specific requirements on the Bank concerning the processing of personal data. This includes ensuring that all personal data, whether processed by the Bank directly or by contractors acting on its behalf, is securely handled and protected.

**2. Scope :**

This policy applies to:

**1. Entities:**

- All departments, all branches of The Ahmedabad Mercantile Co-Operative Bank Ltd.



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

**2. Data Subjects:**

- Customers, including individuals and businesses.
- Employees, vendors, contractors, third-party service providers and other stakeholders.
- Vendors and third-party service providers.

**3. Data Types:** All personal data collected, Data processed, stored or transmitted and shared by the bank, including:

- Electronic data in systems, databases, and applications.
- Physical records containing personal data.
- Personal data, special category data, and organisational data
- **Personnel:** All employees, contractors, consultants, and temporary staff.
- **Activities:** Data collection, processing, storage, transfer, and disposal activities across all business functions.
- **Infrastructure:** All IT systems, networks, and hardware used for data processing.

**3. Definitions**

- **Personal Data:** Any information about an individual that can identify them directly or indirectly, such as name, contact details, email addresses, Aadhaar number(any identification numbers) or financial details.
- **Data Subject:** An individual whose personal data is being processed.
- **Data Controller:** The entity that determines the purpose and means of data processing
- **Data Principal:** The individual to whom the personal data relates.
- **Data Fiduciary:** The Ahmedabad Mercantile Co-Operative Bank Ltd. responsible for processing personal data.



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

- **Data Processor:** Third-party entities that process data on behalf of the bank.
- **Processing:** Any operation performed on personal data, including collection, storage, use, retrieval, sharing, and deletion.
- **Data Protection:** refers to safeguarding individuals' privacy rights in relation to the processing of personal data, whether held in paper or electronic format. This policy defines how Bank will protect the information it holds about its customers, employees, and other individuals.

**4. Key Principles of Data Protection :**

The bank shall adhere to the following principles of personal data protection:

**1. Lawfulness and Transparency:**

- Processing activities must have a valid legal basis (e.g., consent, contractual necessity, legitimate interests).
- Data subjects must be provided with clear, concise information regarding how their data will be used.

**2. Purpose Limitation:**

- Personal data will only be collected and processed for specified and legitimate purposes, such as customer on-boarding, service delivery, and regulatory compliance.

**2.1 Purpose of Collection of Personal Data, categories of Personal Data Collected,  
Means of Collection and Recipients**



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

The Bank processes personal data for the following main purposes:

- **(A). Management of the Bank's Lending, Investing, and Borrowing Processes:**
  - Evaluation of projects (e.g., Know Your Customer (KYC) due diligence).
  - Asset recovery in cases of impaired operations.
  - Preparation of legal documents, provision of legal advice, and litigation.
- **(B). Management of the Bank's Human Resources:**
  - Employee recruitment and intern selection.
  - Administration of EPFO Data and pension schemes.
  - Handling Training, learning, and development related data of employees.
  - Handling HR related grievances.
- **(C). Administrative Functions of the Bank:**
  - Event management.
  - Collection, registration, and handling of documents, primarily for signature purposes.
  - Registration of consultants for the Bank's operations.
- **(D). Management of Audits, Investigations, and Complaints:**
  - Conducting internal and external audits.
  - Internal investigations into violations of the Bank's Code of Conduct.
  - External investigations into Prohibited Practices, Money Laundering, and Terrorism Financing.
  - Handling complaints.





**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

**3. Data Minimization:**

- Collect only the minimum data necessary for the intended purpose.

**4. Accuracy:**

- Data shall be kept accurate, complete and up to date. Mechanisms for correction or deletion of inaccurate data will be implemented.

**5. Storage Limitation**

- Data retention periods shall be defined based on statutory and business needs. Once the retention period expires, data will be securely disposed of.

**6. Retention Limitation:**

- Retain data only for the duration necessary to fulfil the purpose or meet regulatory requirements.

**7. Security:**

- Employ robust technical and organizational measures to protect personal data.

**8. Integrity and Confidentiality**

- Appropriate technical and organisational controls will be employed to protect data against accidental or intentional compromise.

**5. Data Collection and Processing :**

**5.1 Types of Data Collected**

In alignment with the principles outlined in this policy, the Bank may collect personal data directly from relevant data subjects (e.g., borrowers, beneficial owners, representatives, candidates, staff members, apprentice, dependents, contractors, service providers, event



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

attendees) or through authorised intermediaries and publicly available sources. The collected data may include, but is not limited to:

• **Customer Data:**

- Personal Information: Full name, date of birth, marital status, citizenship, address, Aadhaar, PAN , Contact details (address, phone number, email) etc.
- Unique Identification Data: GST/Tax/VAT numbers, ID/passport numbers, etc.

• **Financial Data:**

- Bank account information, transaction history, Source of wealth, IBAN, tax/VAT numbers, salary, loans, etc.

• **Sensitive Data:**

- Race/origin, religious beliefs, political beliefs and relationships.

• **Investigation Data:**

- Information related to administrative and criminal investigations, penalties, and other related matters.

• **Employee Data:**

- Employment records, Curriculum vitae (CV), personal identification, payroll details.

• **Third-Party Data (Vendor Data):**

- Contractual information, performance metrics, payment details.



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

**5.2 Processing Activities**

- KYC verification, account management, loan processing.
- Fraud detection, risk assessment, and regulatory reporting.
- Marketing and promotional activities (with consent).

**6. Rights of Data Principals / Right of Data subject under Data Protection Laws :**

The bank ensures that data principals can exercise the following rights:

**1. Right to Consent:**

- Personal data will not be collected, processed, or shared without the explicit and informed consent of the data principal, except in cases where lawful exceptions apply, such as legal obligations or vital interests.
- Data principals have the right to withdraw their consent at any time, and such withdrawal will not affect the lawfulness of processing carried out prior to the withdrawal.

**2. Right to Access:**

- Data principals have the right to request access to their personal data held by the Bank. Upon request, the Bank will provide a clear and detailed summary of the data processed, along with the purposes of processing.
- Individuals are also entitled to obtain a copy of their personal data in a structured, commonly used, and machine-readable format.



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

**3. Right to Correction and Erasure:**

- Individuals can request corrections to inaccurate data or deletion of data no longer required. Data principals may also request the correction of any inaccuracies or errors in their personal data to ensure it remains accurate, complete, and up-to-date.
- They can also request the erasure of personal data that is no longer necessary for the purposes for which it was collected or processed, subject to any legal or regulatory obligations to retain the data.

**4. Right to Portability:**

- Data principals have the right to request that their personal data be provided to them in a structured, machine-readable format to facilitate the transfer of their data to another entity.
- Where technically feasible, the Bank may directly transfer the data to the specified entity upon the data principal's request.

**5. Right to Grievance Redressal:**

- The Bank ensures that data principals can raise concerns or complaints related to the processing of their personal data. A dedicated mechanism is in place to address such grievances in a fair, transparent, and timely manner.
- All complaints will be acknowledged and resolved within a stipulated timeframe, with the data principal kept informed of the resolution process and outcomes.

These rights aim to uphold the privacy and autonomy of data principals, reinforcing the Bank's commitment to ethical and lawful data management practices.



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

**7. Responsibilities :**

**7.1 Bank as Data Fiduciary :**

- Ensure compliance with data protection laws.
- Maintain records of processing activities.
- Notify data principals and authorities in case of breaches.

**7.2 Roles and Responsibilities**

**i. Senior Management**

- Champion data protection efforts and allocate resources to ensure compliance.
- Approve the appointment of the Data Protection Officer (DPO).

**ii. Data Protection Officer (DPO)**

- Serve as the primary point of contact for regulatory authorities and data subjects.
- Monitor compliance and provide guidance on impact assessments.

**iii. Department Heads**

- Implement data protection controls in their areas of responsibility.
- Ensure team members are aware of their obligations.

**7.3 Employees:**

- Handle and maintain bank data securely and responsibly.
- Follow Bank policies and Report incidents of data breaches or non-compliance if found.
- Complete mandatory training on data protection and security.

**7.4 Third Parties (Vendors):**

- Comply with contractual obligations regarding data processing and protection.
- Sign confidentiality and contractual (data processing) agreements.



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

- Reserve Bank of India or any other authorized regulatory bodies or Government approved agency or Bank's appointed auditor have rights to audits to verify compliance of Third party (vendors' stored bank's data) with data protection standards.

**8. Data Sharing :**

- Data will only be shared with authorized entities, such as regulatory compliance, auditors, legal obligations and service providers; under strict confidentiality agreements.
- No data will be sold or shared with unauthorized third parties.
- **Recipients of Personal Data** : Depending on the circumstances, the Bank may share the personal data of the aforementioned data subjects with the following recipients:
  - **Bank Personnel:** Staff members, Bank officials, and Board officials.
  - **Experts and Consultants:** Engaged by the Bank for specific purposes.
  - **Third-Party Providers:** Such as insurance companies, transportation providers, etc.
  - **Public Authorities:** Such as government ministries or other relevant bodies.

**9. Data Protection Measures**

- **Data Inventory and Classification**
  - The Bank maintains a comprehensive inventory of its data assets, ensuring they are categorized based on their sensitivity and associated risk levels.
  - Controls and safeguards are implemented according to the classification to ensure data is managed appropriately and securely.



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

- **Access Control**
  - Access to data is restricted strictly to authorized personnel, ensuring no unauthorized individuals can retrieve or manipulate sensitive information.
  - Sensitive systems are safeguarded through the implementation of two-factor authentication, adding an extra layer of security.
- **Data Encryption**
  - Personal and sensitive data are encrypted both during transmission and while at rest, minimizing risks of unauthorized access.
  - The Bank adheres to industry-standard encryption protocols to maintain the confidentiality and integrity of the data.
- **Secure Data Disposal**
  - Bank shall ensure the Secure disposal of both physical (paper-based) and electronic data, protecting it from unintended access post-disposal.
  - Records of all data destruction activities are meticulously maintained to ensure transparency and accountability.
- **Third-Party Data Handling**
  - The Bank evaluates the data protection measures of all third-party processors to ensure they align with its own high standards.
  - Data protection clauses are explicitly included in contracts to safeguard personal data when handled by external parties.



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

**10. Data Security Measures :**

The bank adopts the following robust security measures to safeguard personal data including:

**1. Technical Controls:**

- Data encryption during transmission and storage.
- Multi-factor authentication for system access.
- Firewalls and intrusion detection systems.

**2. Organizational Controls:**

- Limit access to authorized personnel only.
- Role-based access control to restrict unauthorized data access.
- Regular security IS and vulnerability assessments audits and compliance.

**3. Incident Response:**

Reporting and Logging

- Employees must report data breaches or suspected incidents immediately to the Data Protection Officer (DPO) of Bank.
- Maintain an incident log to document details and actions taken.

**11. Data Breach Notification Management:**

- In case of a breach, notify the affected individuals (data principal) submit necessary details to the Nodal Data Protection Officer if the breach poses significant risk to their privacy or rights.
- Investigate and mitigate incidents promptly.





**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

- Bank shall also appoint Forensic auditor or Professional experts for detailed breach investigation.
- DPO shall report to the Data Protection Board of India (DPBI) or applicable Regulatory bodies within **72 hours** after becoming aware of significant breach.

**12. Data Retention and Disposal :**

- Data will be retained for periods mandated by law or regulatory requirements or as necessary for business operations.
- Personal data securely disposed of when no longer needed secure disposal methods, such as shredding physical records and purging electronic data, will be employed.

**13. Training and Awareness :**

The bank will:

- Conduct annually training sessions on data protection practices for Branches employees or Priorities employees who handling sensitive data.
- Raise awareness about the importance of customer privacy.

**14. Grievance Redressal Mechanism :**

**Contact Details:**

- To publish the detailed contact number, name and e-mail ID at all branch premises / at website.

**Escalation Process:**

- If unresolved, complaints can be escalated to the Data Protection Board of India by Data Protection Officer (DPO).



**THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD**  
**DIGITAL PERSONAL DATA PROTECTION POLICY**  
**(Policy Ref. No. AMCO/Policies/Admin/DPDP/1.0)**

**15. Compliance and Auditing**

- Internal and external audits will be conducted, if required by Regulatory bodies to assess compliance.
- Non-compliance may result in disciplinary action or contract termination.

**16. Policy Review and Updates :**

- The policy shall be reviewed if any necessary changes are required as per regulatory guidelines or more often, depending on changes in priorities in the organization, technology, and or changes in regulations.
- Updates will be communicated to all stakeholders.
- Any amendments to this policy must be approved by the Board of Management / Board of Directors before implementation.

**17. Acknowledgment:**

- This policy Acknowledgment and comply by issued Circular to All Branches, All Department staff.
- Bank's customers, applicable third parties vendors are requested to read and complied this policy by visit Download Menu Section at Bank Website.

**18. Exceptions**

- Any exception to the policy must be approved and ratified by Board of Management / Board of Directors.

**BY ORDER**

