

**CODE OF CONDUCT AND PROFESSIONAL PRACTICE APPLYING TO INFORMATION SYSTEMS MANAGED BY PRIVATE ENTITIES
WITH REGARD TO CONSUMER CREDIT, RELIABILITY AND TIMELINESS OF PAYMENTS
(ARTICLE 117 Legislative Decree 196/2003)**

POLICY

How we use your data (art. 13 Data Protection Code – art. 5 Code of Conduct on Credit Information)

Dear Customer

In order to grant the loan you have applied for, we need to use some of your personal information. This information is either provided by you, or is obtained by searching databases. Without this information, which is needed to evaluate your reliability, it may not be possible to grant the loan. This information will be kept by us. Some details will be provided to large databases managed by private entities, which are set up to monitor credit risk, and are visible to many companies. This means that other banks or lenders from whom you may request another loan, credit facility, credit card etc. may find out whether or not you have recently submitted a loan application to us, whether you have other loans or finance, and if you have paid your instalments up to date. If you make payments promptly, your consent is required for this information to be held on the database. If payments are made late, or are missed, or if the loan relates to your business or profession, this consent is not required. We will keep your information for as long as is necessary to administer the loan, and to fulfil legal requirements.

For purposes of credit risk assessment, some of your details (name and address, the names of any jointly-liable persons, type of contract, amount of loan, reimbursement type) will be passed to credit information systems governed by the relevant Code of Conduct (published in the Official Gazette no. 300 of 23 December 2004, available on the website www.garanteprivacy.it). Your details will also be accessible to various banking and financial operators, of which the categories are listed below.

Should you have any queries about your personal information, you may contact Banca Sistema S.p.A., Corso Monforte, 20 - 20122 Milan, legale@bancasistema.it, and/or the companies listed below, to whom we will provide your details:

1. CRIF S.p.A.
2. Cerved Group S.p.A.

You will find their contact details and further information below.

You can also request the amendment, updating or integration of any incomplete or inaccurate details, or the cancellation or blocking of any information processed in breach of the law, or object to the use of your information for legitimate reasons to be mentioned in the request (article 7 of the Code, article 8 of the Code of Conduct).

Your information will be updated from time to time with details acquired during the contract (payment record, outstanding debt, status of contract).

With regard to credit information systems, your details will be processed according to the organization, comparison and processing methods that are strictly necessary for the above purposes. The information will be processed by our staff, operators at our branches and head offices (Administration, Legal, Organization, Debt Recovery, and Internal Audit) and in particular, in order to obtain information about you from the credit information system. The information will be processed digitally, electronically and manually, in a way that guarantees confidentiality and security, even if remote communications techniques are employed.

Your information will be subject to statistical processing for the purposes of allocating a score rating to your credit status (Credit scoring), taking into account the factors listed below: protested payments archive, adverse entries archive, credit references, the number and type of existing credit agreements, payment history and performance, new credit requests, history of concluded contracts). Additional information may be provided to you if a loan application is not accepted.

The credit information systems we use are managed by:

- CRIF S.p.A., head office Via M. Fantin 1-3 Bologna (Public Relations Office): Via Zanardi, 41 - 40131 Bologna; website www.consumatori.crif.com SYSTEM TYPE: Positive and negative/PARTICIPANTS: Banks, financial intermediaries, private individuals granting extended payment terms for the supply of goods or services in the context of their commercial or professional activity DATA STORAGE TIME: indicated in the Code of Practice referred to in the following table/USE OF AUTOMATED CREDIT SYSTEMS: yes/ OTHER: CRIF S.p.A. is a member of an international credit information circuit operating in various European and non-European countries and therefore (where the legal requirements are met) your details may be disclosed to other companies including foreign entities operating (in accordance with the laws in their country) as independent operators of the credit information systems and therefore pursuing the same purposes as the system managed by CRIF S.p.A.;
- Cerved Group S.p.A. head office Corso Italia 8 - 20122 Milan; contact information: Privacy Department, Via G.B. Morgagni, 30/H - 00161 Rome; Fax: 0644110764, email: privacy@cerved.com. For instructions on how to submit queries tel. 848 788 836 (recorded message). TYPE OF SYSTEM: Positive and negative/PARTICIPANTS: Banks, financial companies - DATA STORAGE TIME: as indicated in the Code of Practice referred to in the following table/USE OF AUTOMATED CREDIT SCORING SYSTEMS: yes/OTHER: Cerved Group S.p.A. also processes data from public registers, lists, directories and other publicly-available information, (also involving the use of automated credit scoring systems) in accordance with the laws in force.

Conservation of data on credit information systems

Loan applications	6 months, if required by the application procedure, or one month if the application is refused or discontinued
Defaults on two instalments or two months, later settled	12 months from date of payment
Longer delays, later settled, also by mean of a transaction agreement	24 months from date of payment
Adverse events (defaults, serious breach of contract, non performing accounts) not yet settled	36 months from the expiry of the contract or the date on which the last update was required (in the case of subsequent agreements or other significant repayment events)
Account concluded positively (no delays or other negative events)	36 months in the presence of other accounts with outstanding negative events