

Zurich Commercial Insurance Customer Data Processing Information

1. What is this information about?

When corporate or commercial customers purchase insurance, Zurich as insurer needs to process their company data (as e.g. locations of operations, turnovers, supply chains etc.) Normally, no personal data is being processed, when commercial customers purchase insurance from Zurich. However, exceptions can apply and for those particular cases, where personal data is being processed (as e.g. contact data or credentials for accessing Zurich CI's applications) Zurich's generally applicable privacy notice with regards to the processing of personal data applies. The privacy notice regarding personal data processing can be found on our internet pages under the following link: <https://www.zurich.com.sg/services/personal-data-protection-policy>

Zurich understands and accepts that the company data you are sharing with us is important to your business, and that it may contain information that is sensitive to your enterprise. We are of the view therefore that you should be informed about how Zurich processes commercial and corporate customer data. What follows is Zurich's information regarding the processing of corporate and commercial data of Zurich's Commercial Insurance customers.

2. For what purposes do we process commercial customer data?

Structuring and underwriting insurance and risk mitigation solutions:

In commercial insurance, the insured risks are diverse and fragmented. In many cases, the exposure of our commercial customers is spread across a multitude of countries or even continents. To efficiently cover the ever-varying risk of commercial customers, as a diligent insurer we must collect an adequate number of underwriting-relevant information, as e.g. locations, turn-overs, business activities, supply-chains, numbers of employees etc. It is only with such information that we can structure the most adequate and state-of-the-art risk management and insurance solutions for commercial and corporate customers.

Putting data to work:

It is our goal to further provide our commercial customers with risk and insurance solutions that are as tailored to their multinational and domestic requirements and as sharply structured and precisely priced as ever possible to their exact needs. To that end, the current digital potential allows us to put cutting-edge analytics, benchmarking and other tools to work, which help us optimize products and price to our customer's benefit with the support of the most up to date technology. To achieve such a goal, we process and, where needed be, anonymize the data you share with us in adequate and the most up to date benchmarking and analytics tools and technology.

3. With whom is commercial customer data shared?

Strict commitment to share data on a “need-to-know” basis:

We do limit the sharing of data of commercial and corporate insureds solely where needed. This means in fact that only those persons can see the data, who need to have access to them so that Zurich can structure the insurance and risk management deal and can execute on what we have agreed with the customer. In multinational insurance covers this means that data is shared across borders. Also, where the commercial customer is represented by a broker, Zurich has the right to share the data with the intermediary and where Zurich works with co-insurers, excess insurers or re-insurers in insuring the risk that it covers, or where Zurich works with service providers to provide e.g. risk engineering, resilience- or other services, data sharing with the respective third-parties may be required.

Analytics, benchmarking and other product improving tools:

These applications run the data on an anonymized basis in principle, and they are internal for the most part, as Zurich uses and develops these applications on a proprietary basis. In some cases, certain data sets can be shared with expert third parties that are helping generate utmost insight from the data. Where this happens, the data exchange is governed by strict legal confidentiality protection provisions and state of the art technology securing the data.

4. For how long do we process your data?

As with processing on a need-to-know basis, we keep commercial and corporate customer data solely for as long as required, to be capable of execute on our risk management or insurance promise to such customers. Also, we are subject to the data storage or deletion requirements applicable in the various jurisdictions, where Zurich entered into insurance or service contracts as part of the international deal structure with commercial customers and data is not retained and deleted as soon as such legal retention periods expire, unless any legal hold requested by any court or any regulatory-, tax- or other competent authority is requested.