

IDB GROUP PERSONAL DATA PRIVACY POLICY

I. PURPOSE AND APPLICATION

This document sets out the Policy for the Processing of Personal Data by IDB Group Institutions.

This Policy applies to the Processing of Personal Data by, or on behalf of, IDB Group Institutions, and is intended to develop consistent practices across the IDB Group.

II. DEFINITIONS

Capitalized terms or acronyms used in this Policy have the meaning set out below:

1. **Board(s)**: the Boards of Executive Directors of IDB and IDB Invest, respectively.
2. **Data Subject**: a natural, living person to whom Personal Data pertains, and whose Personal Data is Processed by an IDB Group Institution. Data Subjects may include, without limitation, any current or former: (i) IDB Group Institution staff member, director or their dependents; (ii) IDB Group Institution contractor or consultant; (iii) applicant for a vacancy at an IDB Group Institution; (iv) IDB Group Institution suppliers or vendors; (v) IDB Group Institution client or their representatives; (vi) respondents to IDB Group Institution surveys; or (vii) subscribers to an IDB Group Institution website.
3. **IDB**: the Inter-American Development Bank.
4. **IDB Group**: the Inter-American Development Bank Group.
5. **IDB Group Institution**: any one of the IDB¹ and IDB Invest.
6. **IDB Invest**: the Inter-American Investment Corporation.
7. **Implementing Instruments**: has the meaning set forth in Section IV below.
8. **Personal Data**: any information relating to an identified or identifiable Data Subject. An identifiable Data Subject is one who can be identified by reasonable means, directly or indirectly, by reference to an attribute or combination of attributes within the data, or combination of the data with other available information. Examples of attributes that can be used to identify an identifiable Data Subject include their name, identification number, location data, online identifier, metadata, and factors specific to their physical, physiological, genetic, mental, economic, cultural or social identity.
9. **Policy**: this Personal Data Privacy Policy.
10. **Principles**: the principles set out in Section III below.

¹ The Multilateral Investment Fund (commercially known as IDB Lab) is a fund administered by the IDB and, therefore, any references to IDB Group Institution include IDB Lab.

11. Processing: any action or set of actions, automated or not, which is performed on Personal Data, which may include, without limitation, its collection, recording, use, consultation, retrieval, disclosure by transmission, dissemination or otherwise making available, forwarding, organization, storage, structuring, adaptation or alteration, alignment or combination, restriction, erasure or destruction.

12. Processed: having undertaken the act of Processing.

13. Third Party or Third Parties: a legal person, other than IDB Group Institutions, or a natural person, other than IDB Group Institutions' personnel and their dependents, as defined within their respective policies and procedures.

III. PRINCIPLES

The following Principles shall apply to all Processing of Personal Data by IDB Group Institutions:

1. *Legitimate, Fair and Transparent Processing*

Personal Data shall only be Processed for legitimate purposes and in a fair and transparent manner. Legitimate purposes for Processing mean any purpose:

- a. for which the consent of a Data Subject is obtained, either at the time Personal Data are collected or subsequently;
- b. that is in the vital or best interest of (i) the Data Subject or (ii) another person;
- c. that is reasonably necessary for the performance of a contract;
- d. that is reasonably necessary to enable an IDB Group Institution to satisfy an obligation or undertaking, or to comply with an IDB Group Institution's policy or procedure;
- e. that is reasonably necessary to establish, exercise or defend an IDB Group Institution's right or interest; or
- f. that is consistent with, or reasonably necessary to enable an IDB Group Institution to carry out its mission, mandate or purpose as an international organization established by its member countries.

2. *Purpose Limitation*

Personal Data shall be collected for one or more specific and legitimate purpose(s) listed in Principle 1 above and not further Processed in a manner that is incompatible with such purpose(s). Further Processing for archiving purposes, research, or statistical purposes shall not be considered incompatible with such purpose(s).

3. Data Minimization

The amount and type of Personal Data collected shall be reasonably necessary for, and proportionate to, the legitimate purpose(s) for which it is Processed.

4. Data Accuracy

Personal Data shall be recorded as accurately as possible and, where necessary, updated to fulfill the legitimate purpose(s) for which it is Processed.

5. Storage Limitation

Personal Data shall be kept in a form which permits identification of Data Subjects for no longer than is necessary for the legitimate purpose for which the Personal Data is collected, or for compatible further Processing, in accordance with this Policy.

6. Security

Personal Data shall be protected by appropriate and reasonable technical and organizational safeguards against unauthorized Processing and against accidental loss, destruction or damage.

7. Transfer of Personal Data

Personal Data shall only be transferred to a Third Party for legitimate purposes in accordance with this Policy and with appropriate regard for the protection of Personal Data.

8. Accountability and Review

Each IDB Group Institution shall establish appropriate accountability and supervisory mechanism(s) to:

- a) oversee compliance with this Policy: and
- b) provide Data Subjects with a method, subject to reasonable limitations and conditions, to:
 - i. request information regarding the Data Subject's Personal Data Processed by or on behalf of such IDB Group Institution; and
 - ii. seek redress if the Data Subject reasonably believes that the Data Subject's Personal Data has been Processed in violation of this Policy.

IV. MISCELLANEOUS

1. This Policy shall be implemented by each IDB Group Institution through guidelines, procedures, and other implementation measures, as applicable, tailored to each IDB Group Institution's specific activities (the "**Implementing Instruments**").
2. This Policy shall become effective for each IDB Group Institution upon the earlier to occur of the following: (i) a declaration of effectiveness by the President of the IDB, in the case of the IDB, and the General Manager of IDB Invest, in the case of the IDB Invest, or such representative as each shall designate, to be issued upon adoption and effectiveness of Implementing Instruments; and (ii) three years from the date of approval of this Policy by the respective Board.
3. This Policy shall not cover Personal Data collected before its effectiveness.

4. The Processing of Personal Data in accordance with this Policy is without prejudice to the privileges and immunities of the IDB Group Institutions, which privileges and immunities are specifically reserved.