

Privacy Policy **concerning the provision of payment services**

Effective as of: 1 July 2026

1. General provisions

Dear Data Subject, please be informed that you can find detailed information on the processing of your personal data by Raiffeisen Bank Zrt. (the "Bank") as a controller in our [General Privacy Policy](#), available in the Bank's website; however, we think it is also important that we describe in detail some distinguishing characteristics of this particular data processing.

1.1. Controller: Raiffeisen Bank Zrt. and its subsidiaries (collectively, the "Bank" or "Banking Group").

Members of the Hungarian Banking Group (for detailed information on the group members, see [this link](#)):

- Raiffeisen Bank Zrt. (registered office: 1133 Budapest, Váci út 116-118.)
- Raiffeisen Investment Fund Management Zrt. (registered office: 1133 Budapest, Váci út 116-118.)
- Raiffeisen Corporate Lízing Zrt. (registered office: 1133 Budapest, Váci út 116-118.)

1.2. Contact details of the Bank's data protection officer

 In writing, in the form of a letter sent to the address Raiffeisen Bank Zrt. Budapest 1700	 In-person at any branch of Raiffeisen Bank
 Electronically by an e-mail sent to the address info@raiffeisen.hu	 On the phone, at phone number 06-80-488-588

The Bank's data protection officer is dr. Ildikó Dunár.

2. The purpose, legal basis, and duration of processing

The Bank is one of the key players of the Hungarian financial market that provides universal services. Its reliable operation rests on the expertise of its staff, the high-level service offered to the customers, and a well-capitalised shareholder background.

The Bank as a financial institution as per the Banking Act¹ also provides specific services to its customers (both retail and corporate), including payment services as per the Payment Services Act² (the "**Payment Services**").

¹ Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises

² Act LXXXV of 2009 on the Pursuit of the Business of Payment Services

In the scope of its Payment Services, the Bank provides the following services to its customers:

- services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account;
- services enabling cash withdrawals from a payment account and all of the operations required for operating a payment account;
- execution of payment transactions between payment accounts;
- execution of the service defined in the previous paragraph, where the payment transaction is covered by a credit line available to the payment service user;
- issue and acceptance of non-cash means of payment, not inclusive of cheques and e-money;
- money remittance;
- execution of payment transactions where the payment order is given by the payer using a telecommunications device, digital device, or other information technology device, and where the payment transaction is carried out at the operator of the telecommunications device, digital device or other information technology device, and such operator acts as an intermediary only between its customer and the third party that supplies goods or services to the customer.

When providing and preparing Payment Services, the Bank processes the personal data of the following data subjects in particular: account holder; person authorised to operate the account; payer; payee; authorised representative; liquidator, receiver, administrator; witness.

The Bank receives or collects the personal data directly from the data subject, or in specific cases from third parties. The data of payees may be obtained by the Bank among others from payment orders and the related documents. The Bank may furthermore get personal data from authorities or courts, and may obtain the personal data of liquidators, receivers, administrators, or witnesses in connection with a service agreement.

The table below shows the types of processing related to the provision of payment services.

Type of processing	Processing purpose	Legal basis of processing	Retention period
Conclusion and performance of contract for the provision of payment services between the data subject (as the counterparty or one of the parties) and the Bank	Preparation, conclusion, and performance by the Bank of the contract, enforcement of the provisions of the contract, communication in the context of the contract.	Performance of contract Art. 6(1)(b) of GDPR	8 years from the cessation of the contract or the claim in accordance with Art. 56-59/A of the Money Laundering Act and Art. 169 of the Accounting Act. In the case of unrealised contracts, retention period is 5 years from the recording of the data as per Art. 166/A of the Banking Act.
Execution of payment orders and transactions	Performance of payment orders and payment transactions in the scope of the performance of the contract, identification of the data subject.	Performance of contract Art. 6(1)(b) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act.

Type of processing	Processing purpose	Legal basis of processing	Retention period
Processing operations of the different electronic channels	With a view to the performance of the contract, it is possible to use certain payment services through electronic channels as well, and in order to perform these and in the interest of the security of the service (e.g.: secure login, identification, exit) and the fulfilment of certain legal obligations (e.g. sending of bank account statements) the Bank performs processing operations	Performance of contract Art. 6(1)(b) of GDPR Legal obligation Art. 6(1)(c) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act.
Sending informational emails, push notifications, or other messages related to certain electronic channels or digital repositories	The Bank may send notifications to the contact addresses provided by the customers as their preferred communication channel (via email or push notifications) in connection with the performance of the contract concerning electronic channels and digital repositories. These notifications pertain to operations involving electronic channels, including, for example, uploading documents to the repository, downtimes, outages, and maintenance of electronic channels, as well as system updates necessary for the channel's operation, etc.	Performance of contract Art. 6(1)(b) of GDPR Legal obligation Art. 6(1)(c) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act.
Preparation of bank account statements	Compliance with legal obligation concerning the preparation of bank account statements in accordance with Art. 23 (1) of the Payment Services Act.	Legal obligation Art. 6(1)(c) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act.
Issue of bank account statements and statements of fees for the customer	Under the Bank's legal obligation, provision of bank account statements and statements of fees for the customers in accordance with Government Decree 144/2018 (VIII.13.) on certain issues of the information to be provided on fees related to consumer payment accounts.	Legal obligation Art. 6(1)(c) of GDPR	In the case of a statement not qualifying as a certificate as per the Accounting Act, 5 years following the termination of the legal relationship in accordance with the provisions of the Civil Code concerning prescription, in other cases 8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act.

Type of processing	Processing purpose	Legal basis of processing	Retention period
Transmission of payment orders in domestic payment systems	If the payment orders are settled or performed between payment service providers through a domestic payment system, the Bank shall transmit all numerical and textual data properly shown in the payment orders submitted by the account holders—including the content of the “Narrative” box—by payment orders, with the item-by-item transmission of data, to the other payment service provider, in accordance with Art. 55 (1) of MNB Decree 35/2017 (XII.14) on the administration of payments.	Legal obligation Art. 6(1)(c) of GDPR	8 years from the cessation of the business relationship or the performance of the transaction order in accordance with the Money Laundering Act (or 10 years in cases specified in the Money Laundering Act).
Tax residence check	In the scope of the account opening, the Bank checks your tax residence.	Legal obligation Art. 6(1)(c) of GDPR Act XIX of 2014 on the Improvement of International Tax Compliance between Hungary and the United States of America Act CXC of 2015 on the Promulgation of the Multilateral Agreement between the Competent Authorities on the Automatic Exchange of Financial Account Information Act XXXVII of 2013 on the Rules of International Administrative Cooperation Related to Taxes and Other Public Dues	1. In case of transaction orders: 8 years from the transaction 2. In case of business relationship: 8 years from the cessation of the contractual relationship (Money Laundering Act)
Compliance with provisions concerning suspected counterfeit notes	Ensuring compliance with the statutory provisions concerning suspected counterfeit notes in accordance with MNB Decree No. 19/2019 (V.13.) on the processing and distribution of banknotes, and on technical tasks relating to their protection against counterfeiting.	Legal obligation Art. 6(1)(c) of GDPR	In accordance with Art. 15 (4) of the MNB Decree, the Bank shall retain information on the depositor and the account holder for 8 weeks.

Type of processing	Processing purpose	Legal basis of processing	Retention period
Processing with a view to the prevention of fraud and abuse	Implementation of the processing as per Art. 2 of Commission Delegated Regulation (EU) 2018/389 of 27 November 2017 supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council regarding regulatory technical standards for strong customer authentication and common and secure open standards of communication, and elimination of fraudulent transactions, prevention of abuses	Legal obligation Art. 6(1)(c) of GDPR Legitimate interest Art. 6(1)(f) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act. In the case of unrealised contracts, retention period is 5 years from the recording of the data as per Art. 166/A of the Banking Act.
Change of denomination as a service	Performance of change of denomination service in accordance with MNB Decree No. 19/2019 (V.13.) on the processing and distribution of banknotes, and on technical tasks relating to their protection against counterfeiting.	Performance of contract Art. 6(1)(b) of GDPR	8 years from the cessation of the contract or the claim in accordance with Art. 169 (1) of the Accounting Act.
Direct debits	Administration connected to the performance or changing of the data content of direct debit orders Within 4 business days of the receipt of an authorisation from the payer for the execution of direct debit orders, or the amendment or cancellation of such authorisation, the payment service provider keeping the payment account of the payer shall notify the payee of the authorisation, amendment, or cancellation via the account-keeping institution of the payee. The payment service provider may inform the payee of the upper limit of performance subject to the consent of the payer only.	Performance of contract Art. 6(1)(b) of GDPR Legal obligation Art. 6(1)(c) of GDPR Consent of data subject Art. 6(1)(a) of GDPR	8 years from the cessation of the business relationship or the performance of the transaction order in accordance with the Money Laundering Act (or 10 years in cases specified in the Money Laundering Act).
Performance of recall (e.g. in case of an erroneous payment order)	Execution of the Customer's recall request.	Consent of data subject Art. 6(1)(a) of GDPR (in respect of the party requesting the recall) Legitimate interest Art. 6(1)(f) of GDPR (in respect of the third party involved in the recall)	Until the withdrawal of consent, but maximum until the end of the general prescription period as per the Civil Code (5 years).

Type of processing	Processing purpose	Legal basis of processing	Retention period
Enforcement of refund claim	Performance of refund claim.	Consent of data subject Art. 6(1)(a) of GDPR	Until the withdrawal of consent, but maximum until the end of the general prescription period as per the Civil Code (5 years).
Processing related to secondary account identifiers	Data transmission as per Art. 4 (5) of MNB Decree 35/2017 (XII.14.) on the administration of payments	Consent of data subject Art. 6(1)(a) of GDPR	Until the withdrawal of consent, but maximum 8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act.
Customer due diligence as per Money Laundering Act	Performance of legal obligation as per Art. 6-7 of the Money Laundering Act.	Legal obligation Art. 6(1)(c) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act. In the case of unrealised contracts, retention period is 5 years from the recording of the data as per Art. 166/A of the Banking Act.
Data request from certified public records	With a view to the verification of identity, in accordance with Art. 7 (3) and (7) of the Money Laundering Act, as part of customer due diligence the Bank may launch a data request based on a risk sensitivity approach.	Legal obligation Art. 6(1)(c) of GDPR Legitimate interest Art. 6(1)(f) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act. In the case of unrealised contracts, retention period is 5 years from the recording of the data as per Art. 166/A of the Banking Act.
Participation in customer referral program	The referring customer may deliver a referral code to an acquaintance willing to open an account, who may present this code to the Bank when opening the account, whereby the referring customer will get a benefit (credit) during the promotional period.	Consent of data subject Art. 6(1)(a) of GDPR	The Bank shall process the data until the withdrawal of consent, but no longer than: 8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act. In the case of unrealised contracts, retention period is 5 years from the recording of the data as per Art. 166/A of the Banking Act.

Type of processing	Processing purpose	Legal basis of processing	Retention period
Performance of measures requested by authorities	Performance of measures requested by the authorities during a blockage, and providing evidence of the execution of the ordered measures in accordance with Act LIII of 1994 on Judicial Enforcement, Act CLIII of 2017 on the Enforcement Procedures to Be Conducted by the Tax Authority, Act CL of 2016 on General Public Administration Procedures, and Act XC of 2017 on Criminal Procedure.	Legal obligation Art. 6(1)(c) of GDPR Legitimate interest Art. 6(1)(f) of GDPR	5 years from the completion of the measure ordered by the authority, considering the general prescription period.
Processing of special categories of personal data where the data subject is hearing impaired or deaf, upon the data subject's express request	In order to facilitate and promote the use of financial services provided by the Bank—including in particular in the course of the data reconciliations and the management of other notices necessary for the preparation and conclusion of the contract and the recording of the individual orders, and (if the data subject has given such instructions) in the interest of the appropriate handling of personalised calls serving marketing and advertisement purposes—the Bank processes the fact of the data subject's hearing impairment or deafness as a special category of personal data.	Consent of data subject Art. 6(1)(a) of GDPR	Until the withdrawal of consent, but maximum until the end of the general prescription period as per the Civil Code (5 years).
Processing of the personal data of minors	In the scope of the conclusion and the performance of the contract, on account of statutory requirements it is necessary that the Bank inevitably processes the data of minors as well (e.g.: data included in the land register).	Performance of contract Art. 6(1)(b) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act. In the case of unrealised contracts, retention period is 5 years from the recording of the data as per Art. 166/A of the Banking Act.

Type of processing	Processing purpose	Legal basis of processing	Retention period
Currency conversion at spot/special exchange rate	In accordance with the GBC, the Bank offers special buying rates to its customers using automated decision making, adjusting the rate with a premium determined based on the domestic foreign exchange demand, market behaviour, and other internal analyses—in its electronic channels, in case the Customer clicks on this function in one of the Bank's online platforms. With the acceptance of the offer, an agreement is created between the Bank and the Customer for the currency exchange at the accepted exchange rate, determined using automated decision-making.	Performance of contract Art. 6(1)(b) of GDPR Consent of data subject Art. 6(1)(a) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act.
Processing of the data of contact persons and the representatives of companies	Representation of the company and contact maintenance in respect of non-natural-person customers in the context of the conclusion and performance of the contract.	Legitimate interest Art. 6(1)(f) of GDPR	Until the end of the general prescription period as per the Civil Code (5 years).
Determining the depositor's entitlement to compensation	Pursuant to Art. 217. (3) of Hpt., in the case of a registered deposit record the depositor's identification data provided for in the Pmt. for the purpose of being able to clearly establish entitlement to compensation.	Legal obligation Art. 6(1)(c) of GDPR	8 years from the cessation of the contract or the claim in accordance with the Money Laundering Act and the Accounting Act.
Guaranteeing the right of withdrawal	In accordance with the rules set forth in Act XCIX of 2025 on Financial Services Contracts Concluded at a Distance, the Bank allows customers to exercise their right of withdrawal online, by phone, and in person. Receipt of the customer's online notice of withdrawal are confirmed.	Legal obligation Pursuant to Article 6(1)(c) of the GDPR, in accordance with the rules set forth in Act XCIX of 2025 on Financial Services Contracts Concluded at a Distance	8 years from the cessation of the contract or claim in accordance with the Money Laundering Act and the Accounting Act.

Type of processing	Processing purpose	Legal basis of processing	Retention period
Balance certificate to be issued directly to the depositor regarding the balance in an attorney's escrow sub-account	With regard to an attorney's escrow account, upon the depositor's request—forwarded through the attorney (our client)—the Bank shall provide the depositor directly, pursuant to Section 49 of the Act on the Professional Activities of Attorneys, with a certificate concerning the balance of the sub-account in which the attorney holds the depositor's funds. As part of this data processing, the attorney provides all the information about the depositor that is necessary for issuing the certificate. As part of the issuance of the certificate, the depositor is informed about the data processing.	Legal obligation Art. 6(1)(c) of GDPR pursuant to Section 49 of Act LXXVIII of 2017 on the Professional Activities of Attorneys and Performance of contract Art. 6(1)(b) of GDPR	8 years from the termination of the attorney's escrow account agreement or any claim related thereto, pursuant to the Money Laundering Act and the Accounting Act.
Data processing related to the "tokenisation" of bank cards and credit cards into electronic wallets	The Bank offers the option to tokenise at the customer's request certain bank and credit cards that qualify as cash-substitute payment instruments, as specified in the terms of contract, into electronic wallets, i.e. to digitise these instruments. As part of this process, it transfers data to the relevant electronic wallet provider in order to implement tokenisation. As a precondition for a successful tokenisation, strong customer authentication is needed.	Performance of contract Art. 6(1)(b) of GDPR As for strong customer authentication: Legal obligation In accordance with Art. 6(1)(c) of the GDPR, and Section 55/C of Act LXXXV of 2009 on the Pursuit of the Business of Payment Services.	8 years from the cessation of the contract or claim in accordance with the Money Laundering Act and the Accounting Act.

The withdrawal of consent will not affect the lawfulness of any earlier data processing performed under such consent. Customers and prospective customers are entirely free to decide whether to give their consent or not, therefore you may at any time change or withdraw your consent without limitation or without any reason given, free of charge.

The Bank wishes to point out that its online solutions may as well contain special cases of data processing; for detailed information, see the privacy policy concerning the given online solution, available in the [Bank's website](#) or in the online platform of the given service.

3. The categories of processed data

- Data related to the requested service, including personal data featuring in documents submitted in connection with the service (e.g.: in the case of a bank account agreement, data related to the account opening, and the personal data featuring in the documents to be submitted for the account opening).

- Personal identification, address and contact data and signature of the data subjects.
- Copies of the data subject's documents necessary for customer due diligence.
- Personal data necessary for the performance of payment orders and transactions, including the personal data and transaction details included in the personal documents attached to the payment order.
- In connection with a change of denominations, the personal data included in the exchange list, occasionally any data necessary to invoice fees.
- In the minutes concerning suspect counterfeit banknotes, the personal data specified in Annex No. 4 to MNB Decree 19/2019 (V.13.).
- Data of the device used for the service (e.g.: type of device, IP address).
- Other data related to the given service, with the content specified in the service application form, the related statements, and the contract.

4. Data processing by third parties

The Bank has the right to engage processors for data processing. For detailed information on processors, see the [List of Data Processors](#) and [Annex No. 2 to the General Business Conditions \(Outsource List\)](#).

5. Rights of data subjects

You shall have the right to request information through any of the above communication channels of the Bank at any time about the processing of your personal data, or access such data, and may furthermore request your personal data to be rectified, erased, or restricted, and you are also entitled to the right to object to the processing of your personal data. For more details concerning your rights, see the Bank's [General Privacy Policy](#), in the chapter "Rights of the data subjects".

6. Legal remedies

In case you suppose that your rights to privacy have been violated, you may refer to the Bank's Data Protection Officer and inform him/her of the problem related to the Bank's data processing, as well as request information from him/her or ask for his/her opinion.

If you disagree with the opinion of the Bank's Data Protection Officer, but also regardless of that, upon any violation of your rights related to the protection of your personal data, you may refer your complaint to the Hungarian National Authority for Data Protection and Freedom of Information (registered office: 1055 Budapest, Falk Miksa utca 9-11., mailing address: 1363 Budapest, Pf. 9, telephone: +36-1-391-1400, fax: +36-1-391-1410, e-mail: ugyfelszolgalat@naih.hu) for remedy.

In case you suppose that your rights to privacy have been violated, you also have the right to refer to a court. You can bring the action before the court having jurisdiction and venue, that is, the court of the defendant's domicile or, at your choice, the court of the place where you live or reside. You may look up the court having jurisdiction in legal disputes related to data processing at the following link: <http://birosag.hu/ugyfelkapcsolati-portal/illeteksegkereso>.

7. Further information

The Bank shall have the right at any time to change the content of this Privacy Policy in its sole discretion, without giving any special notice. Such changes are not governed by the provisions of Chapter XIX of the [General Business Conditions](#).

For more detailed information, please refer to the privacy policies available in the website www.raiffeisen.hu under the heading [Data Processing](#), the Bank's [General Business Conditions](#), and the relevant statutory provisions, including in particular the provisions of [Regulation \(EU\) 2016/679 of the European Parliament and of the Council](#) (General Data Protection Regulation or GDPR), and you may as well ask for information through any communication channel of the Bank as detailed above. For issues that are not regulated—or not regulated in sufficient detail—here, the provisions relevant to this legal relationship of the [General Privacy Policy](#), available in the [Bank's website](#), shall be governing.