

Who are we?

We're Monzo Bank Limited ('we', 'our', 'us') and operate under the name Monzo.

We're registered with the UK data protection authority (the Information Commissioner's Office or ICO) under number ZA108184.

This notice explains how and why we use your personal information when you sign up for an Investment account and use our app, card, or services for account holders on monzo.com.

For information about what cookies are and how we use them, please read our [Cookie Notice](#).

Getting in touch

For any questions, please contact us however you prefer:

- chat with us through the app;
- email help@monzo.com; or
- write to us at Monzo, Broadwalk House, 5 Appold Street, London, EC2A 2DA, UK.

We'll respond within a month in line with data protection laws, like the UK GDPR.

Your rights

You have a right to:

- access the personal data we hold about you, or to get a copy of it;
- ask for a copy of your personal data in a portable (machine-readable) format or make us send it to someone else;
- make us correct inaccurate data;
- ask us to delete your data, though for legal reasons we might not always be able to do it;

- say no to us using your data for direct marketing and in certain circumstances 'legitimate interests', research and statistical reasons;
- withdraw any consent you've given us; and
- ask a member of staff to review an automated decision.

To do any of these things, please get in touch using the details above.

Where we store or send your data

We may store the data we collect from you outside the UK, or transfer it to organisations outside the UK. When we do this, we make sure that your data is protected and that:

- the Information Commissioner (ICO) has deemed the country or organisation to provide an adequate level of protection for personal data; or
- we've agreed specific contracts approved for use in the UK which give personal data the same protection it has in the UK.

If you'd like more information on how we transfer your personal data out of the UK, please get in touch through in-app chat or by email help@monzo.com.

How to make a complaint

If you have a complaint about how we use your personal information, please contact us through the app or send an email to help@monzo.com and we'll do our best to fix the problem. You can also reach our DPO at dpo@monzo.com.

If you're still not happy, you can refer your complaint to the ICO's Office, the UK regulator for data protection issues. For more details, [visit their website](#).

Changes to this notice

We'll post any changes to our privacy notice on this page and if they're significant changes we'll let you know by email or in the app.

Investments

The information we hold about you, and how we use it

Information you give us through the Monzo app

When you sign up for a Monzo Investment account

- personal details like your name, date and place of birth;
- contact details like your home address (and previous addresses), email and phone number;
- information about your right to live in the UK and your tax residency, including your national insurance number;
- financial details, such as your employment status and the industry you work in, annual income, number of dependents, residential status and monthly housing costs;
- we'll ask for details about your financial circumstances and reasons for investing;
- additional details you give us which we pass to our partners to set up your investment account;
- information you give us through in-app chat and emails; and
- answers you give to surveys about Monzo and our services.

You should make sure you read how our partners use your data too - you can find this in the terms and conditions for their services, which you'll be provided when you sign up.

Information we collect or generate if you get in touch

If you contact us another way (not using in-app chat), we collect the following information so we can help:

- the phone number you're calling from and information you give us during the call, including any information in relation to transactions in investments, if you use Monzo's investment services (we record all calls);
- the email address you use and the contents of your email (and any attachments); and
- public details from your social media profile (like Facebook, Instagram or Twitter) if you reach out to us via these platforms, and the contents of your messages or posts to us.

Information we collect or generate when you use the app and our services

We collect information about how you use the app to help improve features. This includes:

- details about payments to and from your Monzo account, your investment activity, your savings and investing activity (using Pots) and any overdrafts, loans or Monzo Flex offers you use;
- details about services from us and our partners that you show interest in;
- details about how you use our app; and
- all the countries you're a tax resident in and your Tax Identification Number for each one; and
- crash analytics.

Information we collect from your phone

We collect this information to keep your data safe and to improve features for you.

This includes your:

- mobile network and operating system, so we can analyse how our app works and fix any problems;
- IP address and device ID (we'll link your mobile number with your device);

- mobile advertising ID, so we can share it with companies that help us with advertising online (you can reset this ID or limit tracking in your phone 'Settings');
- location if you've authorised tracking, so we can help protect you against fraud; and
- phone contacts who use Monzo, if you activate Payments with Friends, and they do too (we don't store your full contact list).

Information we get from external sources

When you sign up for a Monzo account, we search your record at:

- credit reference agencies to verify your identity, check if we can offer you an overdraft and manage business risk (this is a 'soft search' and won't impact your credit score); and
- fraud prevention agencies, KYC (Know Your Customer) and AML (Anti Money Laundering) service providers to fulfil our legal duties.

For more information about data we collect from and share with credit reference agencies, see 'Who we share your data with'.

We may also collect information about you from public sources for AML reasons or market research.

This includes:

- official public records, like the Electoral Register or Companies' House; and
- information published by the press or on social media.

Our reasons for using your information

Data protection laws say we need to have a lawful basis for using your personal data. At least one of the following must apply: contractual or legal duty, legitimate interest, public interest, vital individual interest or consent.

Consent

- To keep you up to date with the Monzo platform, including waiting lists.

We need to use your data for a contract we have with you, or to enter into a contract with you.

We use details about you to:

- consider your application;
- give you the services we agreed to in line with our terms and conditions; and
- exercise our rights under contracts we've entered into with you, like managing, collecting and recovering money you owe us.

We need to use your data to comply with the law.

- confirm your identity when you sign up or get in touch;
- check your record at immigration and fraud prevention agencies;
- prevent illegal activities like money laundering, tax evasion and fraud;
- check your credit history and ask about your reasons for applying for an investment account and make appropriate investing decisions;
- keep records of information we hold about you in line with legal requirements;
- adhere to laws and regulations for banking and investments (these mean we sometimes need to share customer details with regulators, tax authorities, law enforcement or other third parties); and
- compare information we hold about your account with your tax residency information to make sure we don't have a reason to doubt it.
- We may also need to use your investing data to investigate and resolve complaints.

When it's in our 'legitimate interest'.

We need to use your data for our legitimate interests, or those of a third party. This means using data in a way that you might expect us to, for a reason which is in your and/or our (or a third party's) interest and which doesn't involve overriding your privacy rights.

We may use your balance and transaction data from other accounts together with other details we hold about you to:

- improve our decision making. For example, we'll analyse data to make improvements to the decisions we make;
- develop our business strategy, using aggregated data about how customers use Monzo, and engage with the Investment service. This helps us make sure we develop the right products and make the right business decisions to make sure Monzo is successful; and
- to store backup copies in case we face a legal claim about the information.

Who we share your data with 🤝

Companies that give services to us.

Here we mean companies that help us provide investment services to you that need to process details about you for this reason. We share as little information as we can and encrypt and/or make it difficult for you to be identified where possible (for example by using a User ID instead of your name).

Companies that give services to us for Investments in Monzo are:

- our investment services partner who provides certain services to Monzo and you in connection with our investments offering
- our funds manager;
- cloud computing power and storage providers;
- companies that help us with functional analytics (for example, to help us solve technical issues with the app); and
- companies that help us with customer support.

Law enforcement and other external parties.

We may share your details with:

- authorities that spot and stop financial crime, money laundering, terrorism and tax evasion if the law says we have to, or if it's necessary for other reasons;

- the police, courts or dispute resolution bodies if we have to;
- other banks to help trace money if you're a victim of fraud or other crimes or if there's a dispute about a payment; and
- any other third parties where necessary to meet our legal obligations.

Other Monzo Group companies.

We may share details about you with Monzo Inc for lawful reasons if you open a US Monzo account (this is only available to US residents).

We may also share your details with people or companies if there's a corporate restructure, merger, acquisition or takeover.

How long we keep your information 

We will keep information about your investments and how you've interacted with the Investments offering for a minimum of 6 years after your relationship has ended with Monzo.in case we need to respond to a legal claim. In some circumstances, like cases of anti-money laundering or fraud, we may keep data longer if we need to (that's in our legitimate interest) and/or the law says we have to.