



Parafin

Parafin, Inc. Privacy Policy

Please read this document carefully.

Last updated August 30, 2022

Parafin respects your privacy and is committed to being transparent with you about how we handle personal information.

This Parafin, Inc. Privacy Policy ("Privacy Policy") explains how Parafin collects, uses, and shares information about you when you use Parafin's services or interact with our website, widgets, or product or service offerings (collectively "Services"), or otherwise interact with us. It also goes over how you can exercise your privacy rights and choices.

Parafin's Services are designed to provide small businesses like yours access to capital to help you grow. This Privacy Policy applies when you access or use the services and tools offered through our Services, or otherwise interact with us. Your access to our Services is also governed by your applicable Terms of Use or Platform Agreement, depending on the type of product or service you have with us. Capitalized terms used but not defined in this Privacy Policy are defined in our Terms of Use.

Please read this Privacy Policy carefully prior to accessing and using Parafin's Services. If you have any questions, please contact us at: privacy@parafin.com.

1. Overview

The data that Parafin collects about you and how it uses that data depends upon the circumstances under which the data is collected. In some cases, we only need non-personal information, like your business name or when or where you registered your business. In other cases, we need personal information like your social security number because we have obligations under federal law to review your application for our services.

So we're all clear, "personal information" as used in this Privacy Policy refers to any information that can be used to identify you.

We may also be reviewing, storing, screening, or using your data ("process" or "processing") in different capacities.

In some cases, the Platform where you operate or sell or collect sales for your business ("Platform") shares data with us about your business for, e.g., determining if you're a

good fit for or are eligible for our Services. In those instances, we act as a "processor" and process personal information on behalf of the Platform that sent us the data and at their direction.

In other cases, we'll collect data directly from you, e.g., for purposes of evaluating your application or rendering our Services, and will determine how your personal data shall be processed (consistent with the purpose(s) for which we collected it from you). In those cases, Parafin will act as a "controller" for that data.

- a. **Parafin's Role as a Controller of Your Personal Information.** Parafin is the controller of personal information that it collects and processes directly from you in connection with your application for, or the use of, our Services, for any marketing we may send to you directly, and for your usage of any websites controlled by Parafin. This includes personal information that: you provide to us when you submit personal information to us when we validate your identity, is included as part of your banking details when we validate your account, or is connected with or a part of your banking details that you provide to us so that we can determine if you have additional or increased offers for our Services.
- b. **Parafin's Role as a Processor of Personal Information Collected by Platforms.** Platforms may have personal information about you that they share with Parafin to offer you our Services ("Platform Data"). The Platform(s) are the controller with respect to any personal information included with any data they share with Parafin and Parafin acts as a processor when it processes Platform Data on behalf of the Platform.

The Platform Data provided to Parafin is governed by the given Platform's privacy policy and Parafin has no control over those terms or that Platform's privacy or data protection practices. If you are unsure about or unclear about what data your Platform may collect about you or your business please, please contact your Platform for more information.

Platforms that share data about you with Parafin have represented to Parafin that they have received your consent to share such data. If you need more information about the consent you provided to your Platform enabling the sharing of Platform Data about you or your business with Parafin, please contact your respective Platform.

2. Children

First things first, even though we all can agree that Parafin's Services are for small businesses and commercial entities, we do need to make something clear. You must be at least 18 years old to use our Services. You might be a young entrepreneur but that doesn't mean you can be under the age of 18 and still get access to our Services.

Parafin does not knowingly collect or store any personal information from or about children under the age of 13, and we will delete such information if we become aware that it has been submitted through our Platform.

Parents or guardians who believe that Parafin might have any personal information from or about a child under the age of 13 may submit a request to privacy@parafin.com for us to remove such information.

3. Categories of Information We Collect

Parafin collects personal information about you in several different ways, depending on how you interact with our Services. Please note that the types of personal information we collect differs depending on how you're using our Services.

a. Personal Information You Give Us

We collect personal information you directly provide to us. We may also receive personal information about you from others, e.g., a third-party service we use to screen your account.

b. Categories of Personal Information We May Collect From Any Users of Our Services.

- i. *Account Information.* You'll have access to capital and other features, like your account dashboard and the ability to make manual payments. To use these portions of the Services, you'll need to provide us with certain personal information, such as your name and email address, and bank account information.
- ii. *Contact Information:* your first and last name, your business name and business contact information, postal address, email address, and phone number.
- iii. *Third Party Integrations.* You may allow our Services to interact with third party services (such as Plaid regarding validating, verifying, or reviewing your bank account information). The information you allow Parafin to access varies by the type of service, and it is affected by the privacy settings you and those that you are connected with establish while using such services. Third-party services are operated, controlled, and maintained by third parties that are not operated, controlled, or maintained by Parafin. We recommend that you read the terms of use and privacy policies of those third-party services to understand how they collect, use, and share your personal information with us or other third parties.
- iv. *Third Parties in Connection with Legal Obligations.* As you obtain Parafin Services, we may need to validate, verify, or screen your account in accordance with our obligations under applicable laws and regulations. When you provide this data to Parafin and we use it to validate your account as required under those laws and regulations, the third parties that we use to validate your data may return additional personal information to us about you that we will retain. These third parties are not operated, controlled, or maintained by Parafin. As we state above, we recommend that you read the terms of use and privacy policies of those third party services to understand how they collect, use, and share your personal information with us or other third parties.
- v. *Internet or other electronic activity:* your browsing, click history and

other internet, website or platform usage activity, including information about how you navigate within our Services, interact with our offers, and which elements of our Services you use the most.

- vi. *Other Personal Information You Choose to Provide.* You may choose to provide us with other personal information. For example, we may collect your name, email address and other personal information when you fill out a survey, participate in a Parafin-sponsored request for feedback, request customer support, or otherwise communicate with us.
- vii. *Content You Submit to Parafin customer service.* Parafin will collect all messages, posts, and comments you submit to Parafin's customer service team.

c. Categories of Personal Information We May Collect from Platforms

- i. *Data Shared with us via your Platform in connection with Parafin Services.* Your Platform might think our Services are a great fit for your business. They obtain your consent and then may share with us certain categories of information that allow us to better understand and evaluate if your business is eligible for our Services. These categories include your legal business name and your business contact information, your business location (e.g., your city, state, and zip code), your banking information, and your email address.

d. Categories of Personal Information We May Collect Automatically.

We automatically collect certain information from your interactions with our Services.

- i. *Website Analytics.* We may monitor and analyze web traffic from your usage of the Services. We may also map how frequently you interact with different areas of the dashboard and other parts of the Parafin Services and track how you interact with any offers we make regarding our Services. Parafin may utilize third party services in connection with web analytics, such as Google Analytics or FullStory.
- ii. *Usage Data.* Parafin logs usage information when you visit and use our Services or site. This information may include IP address, browser type, operating system, and other information about the use of our website, such as the pages you viewed, when you viewed them, and links that were clicked.
- iii. *Customer Service Data.* Parafin may log information about you when you reach out to Parafin regarding customer service. This information may include your business name, first name, last name, email address, phone number, bank account details, or other information that you provide us regarding your customer services requests and contacts.
- iv. *Cookies and Similar Technology.* Parafin may collect information about you through the use of cookies and other similar technologies.

Cookies are pieces of data in the form of text files that your browser stores on your hard drive and sends back to us when making requests, and similar technologies. For more information on our use of cookies and similar technologies, please refer to our [Cookie Policy](#).

- v. *Web Beacons*. Portions of our Services may contain small electronic files known as web beacons (also referred to as clear gifs, pixel tags, and single-pixel gifs) that permit Parafin, e.g., to count users who have visited those pages or opened an email and for other related website statistics (for example, recording the popularity of certain website content and verifying system and server integrity).
- vi. *Approximate Location*. We may receive and process information about your approximate location. For example, we may be able to determine your approximate location from your IP address and other information about you. Parafin does not ask for or track any precise location-based information.

4. How We Use Personal Information We Collect

Our primary purposes for using your personal information are to provide you with a smooth, efficient, and customized experience, for customer support, advertising and marketing communications, research and service development, and to keep our Services and customers safe and secure.

Specifically, we may use your information for the following business purposes:

- a. **To provide and improve our Services**. We use personal information that we collect about you to allow you to access our Services, to provide you with the Services you request, and to improve and customize Parafin's Services.
- b. **For customer support**. We use personal information to investigate, respond to, and resolve customer queries, send you technical notices and security alerts, and provide other support and administrative services.
- c. **For advertising and marketing communications**. We use personal information to develop targeted advertising about Parafin Services, and to communicate with you about our products, services, offers and promotions, including making recommendations about Parafin Services you may be interested in.
- d. **For research and service development**. We use personal information to conduct market research and to develop new services in order to provide you with a better experience and to drive growth in our business.
- e. **For legal and security purposes**. We use personal information to prevent, detect, investigate, and take measures against criminal activity, fraud, misuse of, or damage to our company, Services, or network, and other threats and violations to Parafin's or a third party's rights.
- f. **As consented to or described at the point of collection**. We may use personal information for any other purpose with your consent or in any other way we may describe when you provide the information.

5. How We Share Personal Information We Collect

Parafin only shares your personal information with the Platform or third parties under the circumstances described below. We do not sell or otherwise disclose personal information we collect about you for monetary or other valuable consideration.

a. With Your Consent

Parafin may send your personal information to a third party when you give us consent to do so, at your direction, to fulfill the purpose for which you provide it, or for any other purpose disclosed by us when you provide the information. For example, this may occur when we complete a transaction at your request.

b. With Service Providers

We may share personal information with vendors, consultants, payment processors, and other service providers that provide us with certain services and process personal information on our behalf. These services may include providing customer support, performing business and sales analysis, supporting our website functionality, facilitating payment processing, and supporting contests, surveys, and other features offered on our Platform.

These service providers are not permitted to use your personal information for any other purpose, and their use of such personal information will be subject to appropriate confidentiality and security measures.

c. With Platforms

We work with your Platform to offer you helpful and beneficial small business services. We share information about your use of our Services with the Platform for a number of reasons, including to assess the strength of the program, your success using our Services, to improve our Services with the Platform, and to assist with customer service requests.

d. With Advertising and Analytics Partners

We may share usage data with third-party advertisers, advertisement networks, and analytics providers through cookies and other similar technologies. These third parties may collect information sent by your computer, browser, or mobile device in response to a request for content, such as unique identifiers, your IP address, or other information about your computer or device. For more information on our use of cookies and similar technologies, please refer to our [Cookie Policy](#).

e. With Affiliates

We may share personal information with our affiliates, and other companies under common control and ownership, subject to the terms of this Privacy Policy.

We may also share your personal information in connection with a substantial corporate transaction, such as a sale of our business, a divestiture, merger, consolidation, or asset sale, in the event of bankruptcy, or in preparation for any of these events. Any other entity which buys us or becomes part of our business will have the right to continue to use your personal information, but only in the manner set out in this Privacy Policy unless you agree otherwise.

6. Legal Disclosures

Parafin may be required to disclose personal information if directed by a court of law or other governmental entity. Without limiting the foregoing, we reserve the right to disclose such information where we have a good faith basis to believe that such action is necessary to:

- a. comply with applicable laws, regulations, court orders, government and law enforcement agencies' requests;
- b. protect and defend Parafin's or a third party's rights and property, or the safety of Parafin, our users, our employees, or others; or
- c. prevent, detect, investigate and take measures against criminal activity, fraud and misuse or unauthorized use of our Services or site and/or to enforce our Terms of Use or other agreements or policies.

To the extent permitted by law, we will attempt to give you prior notice before disclosing your information in response to such a request. We may also share your information for reasons not described in this policy. We will tell you before we do this.

7. Your Rights and Choices

Parafin gives you choices with respect to our use of your personal information. These choices include accessing, updating, or deleting your personal information, as well as choosing what communications you would like to receive from us. Depending on your location, you may have additional rights related to your personal information.

We try to collect the bare minimum of personal data to make our Services work for you. Most of the data we collect is unavoidable (e.g., collecting personal information because of federal anti-money laundering obligations). If you wish not to provide us with certain information, then certain Services may not be available to you.

a. Data Privacy Requests and Verification

You can request to access, update, or delete your personal information by emailing us at privacy@parafin.com from the email address associated with your account.

If you would like to make a request under the privacy laws of your jurisdiction, please let us know where you reside and which rights you'd like to exercise.

To protect your privacy, we need to verify your identity before we process your data privacy request. As part of this process, you may contact us via the email address associated with your account. Depending on the nature of the request, we may also need to obtain additional information necessary for us to verify your identity.

You may designate an authorized agent to make a data privacy request on your behalf. To do so, we will need to receive written permission by you or a valid power of attorney, and we may also verify the validity of the request directly with you.

b. Controlling Marketing or Promotional Communications

You can opt out of receiving some or all of our promotional or marketing communications through the unsubscribe link in the email that we send you or by emailing support@Parafin.com.

If you opt out of promotional or marketing communications, we may still send you transactional communications, such as service announcements, administrative and legal notices, and information about your account, without offering you the opportunity to opt out of these communications. If you no longer wish to use our Services or receive any communications from us (except for those that are legally required), please contact support@Parafin.com to have us delete your account. Please note that if you are in the process of repaying one of the Services you may have outstanding with Parafin and you request to delete your account, Parafin may require you to repay any outstanding amounts owed to us before we delete your account.

Opting out of promotional email communications only affects future communications from us. If we have already provided your information to a third party (such as bank verification partner) before you changed your preferences or updated your information, you may have to change your preferences directly with that third party.

c. **Controlling Cookies and Similar Technologies**

Most web browsers are set to accept cookies by default. If you prefer, you can usually set your browser to remove or reject cookies. Note, however, that deleting cookies or directing your browser to refuse them may limit your ability to use certain portions of our Services or site that require cookies to function. For more information on our use of cookies and similar technologies and how you can opt out, please refer to our [Cookie Policy](#).

d. **Do Not Track Signals**

Your browser may give you the option to send a “Do Not Track” instruction to websites you visit. However, since there is no accepted standard for how a website should respond to this instruction, we do not currently recognize or respond to these signals.

8. Your State Privacy Rights

a. **California Consumer Privacy Act.** If you are a California resident, you have specific privacy rights governed by the California Consumer Privacy Act (“CCPA”). These rights include:

- i. **Right to Know.** You have the right to request a report showing the Personal Information collected, shared, and sold about you in the past 12 months.
- ii. **Right to Opt-Out of Sale of Your Personal Information.** You have the right to opt-out of the sale of your personal information to third parties. Currently Parafin does not sell your personal information to third parties.
- iii. **Right to Deletion.** You have the right to request that we delete any Personal Information collected from you. We may not delete all of your personal information if one of the following exceptions applies:
 1. Transactional: to complete a transaction for which the personal information was collected, provide your with our Services, or perform a contract we have with you;
 2. Security: to detect data security incidents;

3. Error Correction: to debug or repair any errors;
4. Legal: to protect against fraud or illegal activity or to comply with applicable law or a legal obligation, or exercise rights under the law, such as the right to free speech; or
5. Internal Use: to use your personal information, internally, in a lawful manner that is compatible with the context in which you provided the information (i.e. to improve our Services).

Please note that if we delete your personal information, our Services may no longer be available for you and you may be required to repay any current outstanding obligations you have to Parafin.

- iv. **Right to Non-Discrimination.** We shall not discriminate against you based on your exercise of any of the above rights.

You or your authorized agent may submit a request to exercise any of the above rights by emailing us at privacy@parafin.com with the subject line "CCPA Request". Please also provide us with your mailing address and state of residence.

We may require additional information to verify your identity or to verify that your authorized agent has the authority to make the request on your behalf before responding to a CCPA rights request. We will respond to your request within 45 days if possible and required under the law.

- b. Colorado, Connecticut, Virginia, and Utah each provide their state residents with rights to:
 - i. Confirm whether we process their personal information.
 - ii. Access and delete certain personal information.
 - iii. Data portability.
 - iv. Opt-out of personal data processing for targeted advertising and sales.
- c. Colorado, Connecticut, and Virginia also provide their state residents with rights to:
 - i. Correct inaccuracies in their personal information, taking into account the information's nature processing purpose.
 - ii. Opt-out of profiling in furtherance of decisions that produce legal or similarly significant effects.

To exercise any of these rights please contact us using please contact us via email at support@parafin.com.

9. Other Information

a. Information Security

Parafin uses a range of physical, technical, and administrative security measures

designed to protect your personal information. For example, only authorized employees are permitted to access personal information, and they may do so only for permitted business functions. In addition, we use encryption in the transmission of financial information between your system and ours, and we use firewalls to help prevent unauthorized persons from gaining access to your personal information. However, no method of data transmission or storage system is absolutely secure, and we cannot guarantee that your personal information will not be accessed, disclosed, altered, or destroyed in the event of a breach of any of our security measures.

Where we have given you (or where you have chosen) a password to access certain parts of our Services, you are responsible for protecting this password and keeping it confidential. As the safety and security of your information also depends on the precautions you take, we ask you not to share your password with anyone. If you believe your password or the security of your account has been compromised, you should change your password immediately and contact security@Parafin.com with any concerns.

b. Data Retention

We save personal information we collect for as long as it is necessary for the purposes for which the personal information is collected and processed. Generally, we will keep your personal information until your account is deleted, or as needed to provide you with our services. We will also retain certain personal information to comply with our legal obligations or for our legitimate business purposes.

c. Third Parties and Other Personal Information Collectors

Except as otherwise expressly specified in this Privacy Policy, this document only addresses the use and disclosure of personal information Parafin collects from you. To the extent that you disclose your personal information to other parties through the use of our Services different rules may apply to how those parties use and share your personal information. Accordingly, you will need to look at their privacy policies to understand their data privacy practices.

d. No Rights of Third Parties

This Privacy Policy does not create rights enforceable by third parties or require disclosure of any personal information relating to users of our Services.

e. Changes to Our Privacy Policy

We encourage you to periodically review this Privacy Policy to stay informed about our privacy practices, as we may review and update our processes from time to time.

If we make a change that, in our sole discretion, is material, we will notify you through email, by posting a notification on our website, or as required by law. Unless otherwise stated, changes to this Privacy Policy will take effect immediately as of the date it is posted. By continuing to use our Services after Privacy Policy changes go into effect, you agree to be bound by the revised Privacy Policy.

10. Contact Us

If you have questions or concerns regarding this Privacy Policy or Parafin's handling of your personal information, or if you would like to exercise your rights described in this

Privacy Policy, please contact us at:

Parafin, Inc.

611 Mission Street 7th Floor

San Francisco, CA 94105

Email: privacy@parafin.com