

Data Sharing Agreement dated 24 February 2023

This data sharing Agreement has been agreed between the following parties:

1) The London School of Economics and Political Science, Houghton Street, London, WC2A 2AE ('LSE')

And

2) Lendwise Ltd of 3 More London Riverside, London SE1 2AQ, Company number 10466048 ('Lendwise')

Background

LSE has agreed that Lendwise Ltd, a private loan provider, may offer loans to LSE students for a period of three academic years for a period of two academic years, the 2022/23, 2023/24 and 2024/25 academic years (the "Term"). If a student decides to take a loan with Lendwise they will enter into a separate regulated credit agreement with Lendwise.

This Agreement outlines the terms and conditions agreed between the parties in relation to which personal data will be shared in compliance with the Data Protection Act 2018 and the EU General Data Protection Regulation (GDPR) (EU) 2016/679 during the Term that has been agreed for the purpose of this Agreement. For the avoidance of doubt both parties will be joint controllers.

1. Definitions

"Data Protection Legislation" means the General Data Protection Regulation (GDPR), the Data Protection Act 2018 and any other relevant acts and regulations.

"Data Protection Authority" means the relevant Data Protection authority in the territories where the parties to this Agreement are established. In the U.K., it is the Information Commissioner's Office (ICO)

"DPA" Data Protection Act 2018

"Personal data" has the meaning set out in The General Data Protection Regulation (GDPR) and the Data Protection Act 2018.

"Personal Data breach" shall have the meaning as set out in Article 4 of the GDPR.

Data Protection Impact Assessment: an assessment by the Controller of the impact of the envisaged processing on the protection of Personal Data;

"Data Loss Event" Any event that results, or may result, in unauthorised access to Personal Data held by the parties under this Agreement, and/or actual or potential loss and/or destruction of Personal data in breach of this Agreement , including any Personal data breach.

"Enquiry" means any request, complaint, investigation, notice or communication from a Data Subject or the ICO

"Personal data" Has the meaning given to that term in the Data Protection Act 2018 and the General Data Protection Regulation (GDPR) (EU) 2016/679).

"Personal Data breach" shall have the meaning as set out in Article 4 of the GDPR.

“Protective Measures” appropriate technical and organisational measures which may include: pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the such measures adopted by it;

The terms “Data Subject”, “Personal Data”, “processing”, “processor” and “Controller” (and their derivatives) shall have the meaning set out in the applicable data protection legislation.

2. Purpose

- 2.1 Both parties agree that they will process the personal data independently as Controllers.
- 2.2 When processing Personal Data, both Parties shall (and shall procure that any of their personnel involved in connection with the activities under this Agreement shall) at all times:
 - a) Comply with all obligations and provisions imposed on them by the Data Protection legislation when processing any personal data and in connection with this Agreement.
 - b) Not do, cause or permit anything to be done which may result in a data loss or a breach of the Data Protection legislation.

3. Data Protection obligations

- 3.1 Each party shall ensure that it has in place all necessary notices and consents to enable the fair and lawful processing of Personal data in accordance with this Agreement.
- 3.2 Each Party shall implement and maintain adequate and appropriate protective measures including technical and organisational security measures in order to protect Personal Data against unauthorised and unlawful processing, and against accidental loss, destruction or damage. Personal data shall at a minimum always be password protected and the number of staff who can access personal data should be restricted to those for whom access is strictly necessary for the relevant processing.
- 3.3 Notwithstanding any of the provisions of this Agreement, each Party acknowledges that it is responsible for its own compliance with Data Protection legislation.
- 3.4 Each Party shall (and shall ensure that its Personnel shall) co-operate with the other Party and provide such information and assistance as the other Party may reasonably require to enable the other Party:
 - a) To comply with its obligations under the Data Protection Legislation in respect of Personal Data
 - b) To deal with and respond to any enquiry relating to the personal data
- 3.5 If a Party receives an Enquiry which relates directly or indirectly to its sharing of Personal Data in accordance with this Agreement, or in relation to its compliance with Data Protection legislation, it shall notify the other Party as soon as is reasonably practicable.
- 3.6 Each Party shall, after discovering the Personal data has been subject to a Personal Data breach or data loss event, promptly within 1 business day notify the other Party of the same, and at its own expense, shall use its reasonable endeavours to:

- a) Minimise the impact of the breach and prevent such breach recurring; and
- b) Provide all reasonable assistance to the other Party as may be required in accordance with Data Protection legislation.

3.7 Subject to paragraph 3.6, above, neither Party shall take any action in relation to any Enquiry or Personal Data breach where it relates to the other Party's processing of Personal Data as a "controller" without prior written notice to the other Party and providing the other Party with a reasonable opportunity to contribute to the response to mitigate the impact of the action on the other Party.

3.8 Each Party shall maintain records of all processing operations under its responsibility in accordance with Data Protection legislation.

3.9 Neither Party will share personal data with a third party without the express written permission of the other Party.

4. Data Subjects' Rights

4.1 Data Subjects have the right to obtain certain information about the processing of their Personal Data through a Subject Access Request. Data Subjects may also request rectification, erasure or blocking of their Personal Data.

4.2 The Parties shall maintain a record of Subject Access Requests, the decisions made and any information that was exchanged. Records must include copies of the request for information, details of the data accessed and shared and where relevant, notes of any meeting, correspondence or phone calls relating to the request.

4.3 The Parties agree that the responsibility for complying with a Subject Access Request falls to the Party receiving the Subject Access Request in respect of the Personal Data held by that Party.

4.4 The Parties agree to provide reasonable and prompt assistance (within 5 Business Days of such a request for assistance) as is necessary to each other to enable them to comply with Subject Access Requests and to respond to any other queries or complaints from Data Subjects.

4.5 Any requirement for Lendwise to provide information to LSE, or request permission from LSE in order to share information will be in accordance with the terms set out in this Agreement save for when Lendwise is prohibited from doing so as a result of a legal or regulatory obligation, or as required by a regulator or a competent authority. For the avoidance of doubt, at the outset Lendwise confirms that they are not aware of any such matter which may prohibit the sharing of data with LSE.

5. Data Retention

Each party is responsible for complying with the Data Protection Legislation in relation to the retention of personal data in an identifiable form for as long as necessary for the purposes for which it was collected.

6. Data Sharing

The Purpose of sharing the Personal Data and the specific categories of Personal Data that will be shared are set out in clause 10 of this Schedule.

7. Indemnity

A Party who breaches this Agreement ('the breaching party') agrees to indemnify the other Party(in full with respect to any claims it may receive from the other party relating to all direct liabilities, costs, monetary penalties, expenses (including reasonable legal expenses), damages or any other claims (the losses) imposed on the other party from the ICO (or such successor organisation or regulator thereof) as a result of the breaching party's breach (this includes any act or an omission by the company, its employees or agents) of Data Protection legislation and/or any other obligations set out under this Agreement and vice versa. The total liability under this Agreement shall be capped at £1 million in the aggregate.

8. Resolution of disputes with Data Subjects or The Data Protection Authority

- 8.1 In the event of a dispute or claim brought by a Data subject or the Data Protection Authority concerning the processing of shared personal data against either or both parties, the Parties will inform each other about any such disputes or claims, and will co-operate with a view to settling them amicably in a timely fashion.
- 8.2 The parties agree to respond to any generally available non-binding mediation procedure initiated by the Data Subject or by The Data Protection Authority. If they do participate in the proceedings, the Parties may elect to do so remotely (such as by telephone or other electronic means). The Parties also agree to consider participating in any other arbitration, mediation or other dispute resolution proceedings developed for data protection disputes.

9. Termination

This Agreement will automatically terminate following the completion of three academic years unless it is agreed between the parties that Lendwise may continue to offer loans to LSE students. If either Party materially breaches the obligations set out in this Agreement and is unable to remedy such breach (if remediable) within 30 days of notice of breach, then the other Party shall be entitled to terminate the Agreement upon immediate effect. In the event, that either Party terminates the Agreement due to the other Party's breach ('the breaching Party'), where relevant, the breaching Party will be expected to securely return or destroy to the other Party a complete and up-to-date extract of any personal data provided by them to the breaching Party.

10. Personal Data Information

The Personal Data collected and to be shared between Lendwise and LSE will be set out below:

A. Personal Data

1	Name	Yes
2	Date of birth (age)	No
3	Address history	No
4	Proof of Identity (e.g. passport)	No
5	Contact Info (Address, Phone, Email etc.)	Yes
6	Nationality / Place of Birth / Domicile	Yes
7	UKVI Confirmation for Acceptance to Study/Visa/Biometric Residence Permits	No
8	Academic Technology Approval Scheme	No
9	Date of Entry to the UK	No

10	English / Literacy /Numeracy proficiency	No
11	Qualification Information (provided by you and external bodies)	No
12	Marks / Awards / Course	No
13	Information about career aspirations and work experience	No
14	Programme	Yes
15	Fees/ Payment Info/ Student Funding/ Finance information and sponsor details	Yes
16	Next of kin / guardian / family etc. data	No
17	Reference / Referee data	No
18	Statutory checks	No
19	Photograph	No
20	Parental Information	No

B. Sensitive or Special Category

1	Ethnicity	No
2	Occupational Health	No
3	Overseas police check	No
4	Trade union membership	No
5	Geodemographic Information	No
6	Disability	No
7	Criminal conviction	No
8	Religious or other similar beliefs	No
9	Sexuality or Sexual orientation	No
10	Image and likeness, including as captured in photographs taken	No

In fulfillment of the GDPR and DPA 2018, both parties are required to be explicit on the legal basis upon which the parties process a Data Subject's personal information.

C. Legal Basis

NB: participants in survey will be asked to give full informed consent before taking part.

1	Art. 6 (1) GDPR Lawfulness of processing	(f) Processing is necessary for the purposes of the legitimate interests pursued by the controller or by a third party
		Choose an item.
2	Art. 9 GDPR Processing of special categories of personal data	Choose an item.
		Choose an item.

D. Additional purpose where applicable

3	The processing of personal data for purposes other than those for which the personal data were initially collected	No
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4	Processing of personal data relating to criminal convictions and offences	No
5	Processing which do not or do no longer require the identification of a data subject by the controller	No
6	No personal data will be processed throughout the lifespan of the contract	No

E. Retention period

When will the information retained by either Party or on the processing system be destroyed or deleted:

7	At the end of the Term of the Agreement or termination of the contract/project for whatever reason	No
8	Once processing of the shared Personal Data is no longer necessary for the purposes it were originally shared for	Yes
9	Some years after the end of contract/project for legal claim or as per statutory requirements	Choose an item.
10	Information will be anonymised or pseudonymised wherever possible	No

By signing this Agreement, both Parties agree to be bound by these terms and conditions and its Schedules.

Signed

Louise Nadal

Louise Nadal, School Secretary

For and on behalf of The London School of Economics and Political Science

Print name:

Louise Nadal

Date:

06/03/23

Signed



Rishi Zaveri, Chief Executive Officer and Director

For and on behalf of Lendwise Ltd

Print name:

RISHI ZAVERI

Date:

24/02/2023