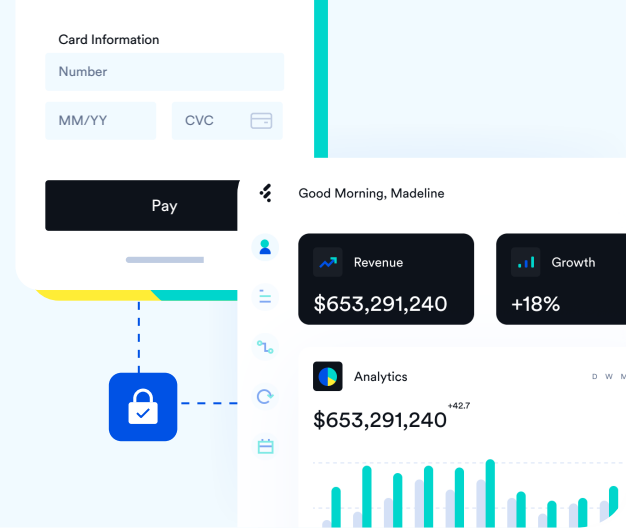# Your Data Security at Finix

01 Secure verification for payments

Finix is a payment processor that helps you accept online and in-person payments from your customers. To enable payments for your business, we must collect certain personal data to verify your identity, the identity of your business, and, in some cases, the identities of your end buyers.

Trusted to process billions of dollars in transactions every year for businesses of all sizes, our customers rely on us to ensure that their sensitive data required for payments remains secure and private.

We respect your privacy, take the protection of your data seriously, and continuously implement a wide array of security measures to stay ahead of the latest standards of the global finance industry and safeguard sensitive data against emerging threats.

Finix believes in providing transparency around the security practices we implement, so you can be sure of what information we require, why, and how we keep your data protected.

02 The information Finix collects for verification

Payments processors, financial institutions and other organizations that send funds—whether that be to individuals or businesses— are required to collect and verify information about control persons, known as "Know Your Customer" (or KYC) checks, and the business, known as "Know Your Business" (or KYB) checks. To run these checks, Finix gathers certain information to verify the identity of the individuals managing your Finix account, the business associated with the Finix account, and individuals who own or control the business.

Examples of data collected for KYC checks:

- Legal name
- Date of birth
- Address
- Social security number

Examples of data collected for KYB checks:

- Physical business address
- Bank account information
- Business tax ID
- Ownership details

This verification must be completed in order to process payments through the Finix platform.

03 Why Finix requires this information

Finix uses this data to meet contractual and legal obligations in the countries Finix operates in, including United States laws associated with Anti-Money Laundering (AML), KYC and KYB requirements, sanctions screenings, and more. Laws and obligations associated with these verifications are intended to help prevent illegal and illicit activity throughout the financial ecosystem, such as money laundering, terrorist financing, and more.

Performing thorough verification of the parties transacting on our platform helps Finix:
- Adhere to compliance and legal requirements
- Protect its customers from bad actors committing fraud and other financial crimes
- Keep our payments infrastructure running safely, securely, and reliably for you and your buyers

04 How Finix protects privacy and data

Finix implements and maintains up-to-date privacy and data security processes, procedures, and best practices to keep sensitive data secure, including:

> **PCI-certification**
> Finix is certified as a Level 1 Payment Card Industry Data Security Standards (PCI DSS) compliant Service Provider, the most stringent level of security certification available in the payments ecosystem.

> **System and Organization Controls (SOC) compliance audits**
> Finix's policies and procedures are routinely audited to ensure the compliance of our SOC 1 Type 2 and SOC 2 Type 2 controls. SOC 1 Type 2 and SOC 2 Type 2 reports can be provided by request under a signed non-disclosure agreement with Finix.

> **Advanced encryption methodologies**
> All of our customers' sensitive data is encrypted using complex cryptographic algorithms. Access to encryption keys is restricted to only authorized Finix personnel responsible for securing, operating, and maintaining the platform.

> **Network segmentation**
> We keep sensitive financial data in secure, isolated environments, segmented away from other data, systems and areas of our network.

> **Data access control**
> We maintain controlled procedures around access to systems and information to help ensure only authorized Finix personnel can access sensitive data.

> **Payment tokenization**
> Finix can help you secure your buyers' sensitive data and minimize your own PCI-compliance scope with tokenization of payment information. When transacting through the Finix Gateway, we tokenize all payment card data and store the actual encrypted card values in our secure PCI DSS compliant environment.

For more information about how Finix collects and processes personal data and other sensitive information, please see our **Privacy Policy.**