

PRIVACY POLICY

Last updated: May 2025

1. INTRODUCTION

This website is operated and maintained by Collective Risk Services CIC ("Third Party Operator") on behalf of Nexus Mutual (collectively hereinafter, "Nexus Mutual", "the Company", "we", "us" or "our").

The Third Party Operator acts under our instruction and in accordance with applicable data protection laws, including the UK General Data Protection Regulation (UK GDPR). They do not use your personal data for their own purposes and are contractually obliged to keep information secure and confidential.

Nexus Mutual is the data controller in relation to the personal data processed through our website and application. This means we determine the purposes and means of processing your personal data.

Third-party service providers, such as Collective Risk Services CIC, our KYC provider (Sumsub), cloud service providers (e.g. AWS), and analytics platforms, act as **data processors**. They process your data on our behalf and only in accordance with our written instructions.

If you have any questions about data processing or wish to exercise your rights under data protection law, please contact us directly at privacy@nexusmutual.io.

Nexus Mutual and its affiliates are committed to protecting and respecting your privacy. This Privacy Policy explains how our organisation uses your Personal Information collected from you when you use our website <https://nexusmutual.io/> (including any sub-domains), and all websites owned and operated by us. By accessing Nexus Mutual you are consenting to the information collection and use practices described in this Privacy Policy.

For the purposes of this Privacy Policy, Personal Information relates to an identified or identifiable individual (as such term is used in applicable data protection laws).

If you reside within the European Union (EU), European Economic Area (EEA), or Switzerland, Nexus Mutual will be the data controller responsible for processing Your Information. See the Contact section of this Privacy Policy for details.

This Privacy Policy applies to the operations of Nexus Mutual in the European Economic Area (EEA). It gives you rights by operation of the EU GDPR. If you live outside the EEA, Nexus Mutual will undertake reasonable efforts to give you a similar degree of control over your privacy, including ensuring transparency, lawfulness of processing, and data minimization.

2. PERSONAL DATA

"Personal Data" is information that identifies you personally or by which your identity can reasonably be ascertained. We may collect Personal Data in order to:

- Provide our services efficiently and effectively;
- Develop, enhance, market and deliver products and services to you;
- Provide information to you about developments and new products, including changes and enhancements to the Site;
- Provide you with news and other matters of general interest to you about Nexus Mutual;

- Comply with Nexus Mutual's legal and regulatory requirements.

3. WHAT INFORMATION WE COLLECT

3.1 When visiting our website

We may collect World Wide Web related information, including but not limited to IP Addresses, operating system and browser type as a result of your interactions with Nexus Mutual.

This data may be processed in order to deliver the content of our website correctly, to optimise the content of our website to ensure the long-term viability of our information technology systems and website technology, where it is necessary for our legitimate interest (and those of third party) and your interests and fundamental rights do not override those interests, where we need to comply with a legal obligation and to provide law enforcement authorities with the information necessary for criminal prosecution in case of a cyber-attack.

3.2 Cookie Policy

We, and third parties we authorise, may use cookies, and similar technologies. Cookies are small text files that can be used by websites to make a user's experience more efficient. Our site uses (i) technical, or functional cookies, which are essential for website operation, and (ii) analytics cookies for statistical analysis. Technical cookies are necessary to run the website and don't need user consent per law. Analytics, or statistics, cookies carry out statistical analysis of page use, page interactions, and paths through the website to evaluate and develop our website. For more information about cookies and how to disable them, please see Cookies subsection under Your Rights as a Data Subject.

3.3 When Becoming a Nexus Mutual Member

Personal data will be collected when you apply and/or become a member of Nexus Mutual.

3.4 KYC And AML Verification

If you apply to become a member of Nexus Mutual, you will be asked to verify your identity using our Know-Your-Customer (hereinafter "KYC") and Anti-Money-Laundering (hereinafter "AML") verification processes.

Update to Our KYC Service Provider

We have recently appointed a new third-party service provider, Sum and Substance Ltd (UK) (hereinafter, "Sumsup"), to carry out our Know Your Customer (KYC) checks. As a result, personal data previously processed by our former provider (GBG) will be securely transferred to the new provider to ensure continuity of service and compliance with our legal obligations.

This change does not affect your rights or the way we handle your data—we remain committed to processing your personal information securely and in line with our Privacy Policy. If you have any questions about this transition, please contact us at privacy@nexusmutual.io.

Personal data required for KYC/AML verification is processed and stored by a third party verification company, Sumsup, which complies with GDPR and other relevant regulations details of which can be found here: <https://sumsub.com/security-compliance/> and may include:

- Your full name
- Date of birth
- Address
- Email address
- Digital copy of your identification document

3.5 Nexus Mutual User Database

Nexus Mutual retains the following information of its members in a user database:

- E-mail address
- Ethereum wallet address
- Status of KYC/AML verification
- Case ID of KYC/AML verification

3.6 Using the Nexus Mutual application and the Ethereum blockchain

When using the Nexus Mutual application (<https://app.nexusmutual.io/>) through actions that may include but are not limited to:

- membership application and/or withdrawal;
- purchasing cover;
- staking;
- governance voting;
- claims submission;

members of Nexus Mutual interact with the Ethereum blockchain and/or any other public blockchains that provide full transparency to past and current transactions. Nexus Mutual is not responsible for preventing or managing information broadcasted on a blockchain. Decisions to transact on a blockchain and/or sharing information related to your blockchain wallet addresses rests with you.

These interactions are carried out in accordance with our legitimate interests in operating a decentralized platform, or where necessary, for the performance of our contractual obligations to members.

4. LEGAL BASIS

The law requires us to have a legal basis for collecting and using your personal data. We rely on one or more of the following legal bases:

- Performance of an agreement with you: Where we need to perform the agreement we are about to enter into or have entered into with you.
- Legitimate interests: We may use your personal data where it is necessary to conduct our business and pursue our legitimate interests, for example to prevent fraud and enable us to give you the best and most secure customer experience. We make sure we consider and

balance any potential impact on you and your rights (both positive and negative) before we process your personal data for our legitimate interests. We do not use your personal data for activities where our interests are overridden by the impact on you (unless we have your consent or are otherwise required or permitted by law).

- Legal obligation: We may use your personal data where it is necessary for compliance with a legal obligation that we are subject to. We will identify the relevant legal obligation when we rely on this legal basis.

5. PURPOSES FOR WHICH WE WILL USE YOUR PERSONAL DATA

We have set out below, in a table format, a description of all the ways we plan to use the various categories of your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate.

Purpose/Use	Type of data	Legal basis
To register you as a new member	(a) Contact	Performance of an agreement with you
To manage our relationship with you which will include: (a) Notifying you about changes to our terms or privacy policy (b) Dealing with your requests, complaints and queries	(a) Contact	(a) Performance of an agreement with you (b) Necessary to comply with a legal obligation (c) Necessary for our legitimate interests (to keep our records updated and manage our relationship with you)
To administer and protect our business and this website (including troubleshooting, data analysis, testing, system maintenance, support, reporting and hosting of data)	(a) Contact (b) Technical	(a) Necessary for our legitimate interests (for running our business, provision of administration and IT services, network security, to prevent fraud and in the context of a business reorganisation or group restructuring exercise) (b) Necessary to comply with a legal obligation

To deliver relevant website content to you and measure or understand the effectiveness of the content	(a) Contact (b) Profile (c) Usage (d) Marketing and Communications (e) Technical	Necessary for our legitimate interests (to study how customers use our products/services, to develop them, to grow our business and to inform our marketing strategy)
To use data analytics to improve our website, products/services, customer relationships and experiences and to measure the effectiveness of our communications and marketing	(a) Technical (b) Usage	Necessary for our legitimate interests (to define types of customers for our products and services, to keep our website updated and relevant, to develop our business and to inform our marketing strategy)
To send you relevant marketing communications and make personalised suggestions and recommendations to you that may be of interest to you	(a) Contact (b) Technical (c) Usage (d) Marketing and Communications	Necessary for our legitimate interests (to carry out direct marketing, develop our products/services and grow our business)
To carry out market research through your voluntary participation in surveys	(a) Contact	Necessary for our legitimate interests (to study how customers use our products/services and to help us improve and develop our products and services).

5.1 Marketing Communications

We may contact you from time to time with updates about Nexus Mutual's products, services, offers, and community news. We will only do this if we have your permission.

How We Use Your Information for Marketing

We use your contact details (such as your email address) to send you marketing communications if you have explicitly opted in to receive them. We will never send you marketing messages without your consent.

Our lawful basis for sending you marketing messages is your consent under applicable data protection laws.

What You Can Expect

If you choose to hear from us, you may receive:

- New product types or listings,
- Community events and initiatives,
- Updates from the Nexus Mutual ecosystem,
- Cover expiry notices or renewal reminders,
- Notifications about staking positions or limit orders,
- Our newsletter and curated content relevant to members.

We will clearly state who is sending the communication (e.g. Nexus Mutual Foundation, the DAO, or relevant partner projects where applicable).

Your Choices and How to Withdraw Consent

You are in control of your marketing preferences at all times. You can:

- Withdraw your consent at any time by clicking the “unsubscribe” link in any email,
- Email us at privacy@nexusmutual.io to update or revoke your preferences.

Essential Service Communications

Even if you opt out of marketing emails, we will still contact you about important service-related matters. These messages are necessary for the performance of our agreement with you or to fulfil our legitimate interests in operating Nexus Mutual.

These communications may include:

- Claim status updates (including pre-filing, review decisions, or appeal outcomes),
- Updates on active onchain governance proposals,
- Voting invitations or outcomes related to Special Resolutions,
- Confirmation or rejection of KYC approvals,
- Changes to our platform, policies, or services that may affect your rights or status as a member,
- Requests to verify your contact details or ensure account integrity,
- Privacy or security breach notifications and other critical legal updates..

You cannot opt out of these communications, as they are required to keep you informed of critical updates relating to your use of Nexus Mutual.

We do not use pre-ticked boxes or default opt-ins—your marketing consent will always require a clear, positive action.

6. USE OF THIRD PARTY APPLICATIONS

6.1 Amazon Web Services

We use Amazon Web Services (AWS) to store log and database data as described in paragraph 3. For further information and the applicable data protection provisions of AWS please visit <https://aws.amazon.com/privacy/>

6.2 Sumsub

We use Sumsub for the KYC/AML verification as described in paragraph 3.3.

6.3 Links

We may provide links to social media profiles, articles and documentation that are hosted on other platforms. These third-party platforms may also collect and process Personal Data in accordance with their respective privacy policies. Please refer to their privacy policies for more information:

- Github: <https://docs.github.com/en/github/site-policy/github-privacy-statement>
- LinkedIn: <https://www.linkedin.com/legal/privacy-policy>
- GitBook: <https://policies.gitbook.com/privacy>
- Medium: <https://medium.com/policy/medium-privacy-policy-f03bf92035c9>
- X: <https://privacy.x.com/en/blog/2021/updates-to-our-terms-and-privacy-policy>
- Discord: <https://discord.com/privacy>
- Telegram: <https://telegram.org/privacy>
- Discourse Forum: <https://www.discourse.org/privacy>

We may also link to additional platforms in the future like YouTube (<https://www.youtube.com/howyoutubeworks/our-commitments/protecting-user-data/>). For any such platform, we recommend reviewing their respective privacy policies.

6.4 Support Channels

Nexus Mutual uses different channels including but not limited to Telegram, Discord, X to provide support, answer questions, and resolve any issues raised by its users. By accepting this Privacy Policy, you are deemed to consent to provide the following Personal Data to persons looking to resolve any dispute:

- E-mail address
- Blockchain wallet address
- Detailed description of the issue
- Date and time that the issue arose
- Outcome sought

7. DATA SHARING

We may make available the Personal Data that you provide to us to our business partners, administration centers, third-party service providers, agents, subcontractors, and other organisations for the purposes of completing tasks and providing services to you. We reserve the right to disclose Personal Data that we believe, in good faith, is appropriate or necessary to enforce our Terms of Use (https://uploads.s3.web.com/62d8193ce9880895261da4a/63d0f00d1f7d3b1d7de7683e_Nexus%20Mutual%20Terms-of-Use.pdf), take precautions against liability or harm, to investigate and respond to third-party claims or allegations, to respond to a court order, comply with any legal obligation or to protect security or integrity of Nexus Mutual and to protect the rights, property or safety of Nexus Mutual, our uses or others. We will take steps to ensure that your privacy rights continue to be protected.

In the event that Nexus Mutual is involved in a merger, acquisition, sale, bankruptcy, insolvency, reorganisation, receivership, assignment or the application of laws or change of control, there may be a disclosure of your information to another entity related to such an event.

If data is transferred outside the EEA, such transfer will comply with UK GDPR through mechanism like Standard Contractual Clauses, adequacy decisions, or other lawful safeguard.

8. DATA SECURITY

We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality. We employ industry-standard security measures, such as:

Access Control: Role-based access, MFA, and least privilege policies.

Network Security: Firewalls, VPNs.

Training: Regular staff cybersecurity awareness programs

We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

9. DATA RETENTION

How Long We Keep Your Data

We retain your personal data for as long as necessary to fulfil the purposes we collected it for.

Specifically, we will retain:

- If we have verified your identity as part of our internal member onboarding process, but are not under a legal obligation to do so, we will typically retain this data for up to 12 months after your membership ends, unless there is a compelling reason to retain it longer (such as to resolve disputes, investigate misuse, or protect the safety of our members).
- Information related to any claims you submit under your Nexus Mutual cover will be retained for the duration of the claim process and for an appropriate period thereafter, typically up to six years from claim resolution, to allow us to meet legal, audit, and other requirements.

- We may retain KYC or claims data longer where we reasonably believe retention is necessary to comply with future regulatory inquiries, defend legal claims, or ensure traceability for onchain governance processes.

In some circumstances, we may retain your personal data for longer where we have a legitimate interest in doing so (e.g. in the event of a dispute, suspected fraud, or to recover funds), or where we are required to do so by law. Once retention is no longer justified, we will securely delete or anonymise your data.

10. YOUR RIGHTS AS A DATA SUBJECT

You have certain rights under applicable legislation in relation to your personal data.

10.1 Information & Access:

You have the right to access data we hold about you. We are happy to provide you with details of your Personal Data that we hold or process. To protect your personal data, we follow set storage and disclosure procedures, which mean that we will require proof of identity from you prior to disclosing such information. You can exercise this right at any time by contacting us via the methods described in paragraph 10. We aim to respond to your request within 30 days.

10.2 Rectification:

You have the right to request that We correct any information you believe is inaccurate. You also have the right to request to complete the information you believe is incomplete.

10.3 Erasure:

You have the right to request that We erase your personal data under the following circumstances:

- the personal data is no longer necessary for the purpose for which it was collected;
- we unlawfully processed your personal data; and
- erasure is required to comply with a legal obligation that applies to us.

We will proceed to comply with an erasure request without delay unless continued retention is necessary for:

- Exercising the right of freedom of expression and information;
- Complying with a legal obligation under EU or other applicable law;
- The performance of a task carried out in the public interest;
- Archiving purposes in the public interest, scientific or historical research purposes, or statistical purposes, under certain circumstances; and/or
- The establishment, exercise, or defence of legal claims.

As described in paragraph 3.6, Nexus Mutual is unable to erase or amend any information that has been stored on a public blockchain as a result of your interactions with Nexus Mutual.

10.4 Restrict & Object to Processing:

You have a right to restrict and object to processing of your personal data, such as where:

- you contest the accuracy of the personal data;
- where processing is unlawful you may request, instead of requesting erasure, that we restrict the use of the unlawfully processed personal data;
- we no longer need to process your personal data but need to retain your information for the establishment, exercise, or defence of legal claims.

10.5 Data Portability

Where the legal basis for our processing is your consent or the processing is necessary for the performance of a contract to which you are party or in order to take steps at your request prior to entering into a contract, you have a right to receive the personal data you provided to us in a structured, commonly used and machine-readable format, or ask us to send it to another person.

10.6 Cookies

Most web browsers are set to accept cookies by default. You can at any time change or withdraw your consent for analytics cookies directly on our website. Please note that if you choose to remove or reject cookies, this could affect the availability and functionality of our Services.

11. DATA RETENTION

Details of retention periods for different aspects of your personal data are set out in section 9.

12. CHANGES TO THIS PRIVACY POLICY

We may update this Privacy Policy from time to time to reflect changes in our practices, technologies, legal requirements, or for other operational reasons.

We encourage you to review this Policy regularly when you access or use the Nexus Mutual website or services, so that you remain informed about our information practices and the choices available to you.

If we make any material or impactful changes to this Privacy Policy, we will notify members directly, such as via email or in-platform notice.

If you do not agree with any changes to this Policy, you should discontinue your use of our services. Continued use after the updated Privacy Policy has been posted will constitute your acknowledgment and agreement to the updated terms.

This Privacy Policy was last updated in May 2025.

13. COMPLAINTS

You have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK regulator for data protection issues (www.ico.org.uk). We would, however, appreciate the chance to deal with your concerns before you approach the ICO so please contact us in the first instance.

14. CONTACT US

This website is owned and operated by Collective Risk Services CIC. We are registered in the United Kingdom under registration number 11353187, and our registered office is located at: 71-75 Shelton Street, Covent Garden, London, United Kingdom, WC2H 9JQ.

If you have any questions, comments, or concerns regarding our Privacy Policy and/or practices, please contact us at privacy@nexusmutual.io or at our mailing address above.

Key Terms

In this Privacy Policy, the following terms shall have the meanings set out below. Additional terms may be defined within individual sections of the Policy.

- **Personal Data / Personal Information:** Any information relating to an identified or identifiable individual, as defined under applicable data protection laws (e.g., UK GDPR). This includes, for example, names, email addresses, identification documents, IP addresses, and wallet addresses when linked to an individual.
- **Processing:** Any operation performed on Personal Data, whether or not by automated means, such as collection, recording, organisation, storage, alteration, retrieval, consultation, use, disclosure, erasure, or destruction.
- **Data Controller:** The party that determines the purposes and means of processing Personal Data. For the purposes of this Policy, Nexus Mutual is the Data Controller.
- **Data Processor:** A third party who processes Personal Data on behalf of the Data Controller and under their instructions, such as our KYC provider or hosting service.
- **Third Party Operator:** Collective Risk Services CIC, a UK-based entity that operates and maintains the Nexus Mutual website and application on behalf of the Nexus Mutual DAO, acting under its instruction.
- **UK GDPR / GDPR:** The United Kingdom General Data Protection Regulation (UK GDPR) and the European Union General Data Protection Regulation (EU GDPR), as applicable.
- **KYC:** Know Your Customer – a verification process used to confirm the identity of Nexus Mutual members for onboarding and compliance purposes.
- **AML:** Anti-Money Laundering – a set of procedures and regulations intended to prevent and detect money laundering or terrorist financing activity.
- **DAO:** Decentralised Autonomous Organisation – a governance structure used by Nexus Mutual, where decisions are made collectively by members through onchain voting mechanisms.
- **Blockchain:** A distributed ledger technology where data is recorded across multiple nodes in a secure, immutable, and transparent way. Transactions made on a blockchain are publicly visible and cannot be altered once confirmed.
- **Ethereum Wallet Address:** A unique identifier used to send and receive assets or data on the Ethereum blockchain, associated with a member's use of the Nexus Mutual application.
- **Cookies:** Small data files stored on your device when you visit a website. Cookies may be used for essential functionality, analytics, or marketing purposes. For further explanation visit our [Cookies Policy](#)