

## Privacy statement – Household Finance and Consumption Survey 2023

This Privacy Statement describes, in accordance with the General Data Protection Regulation (EU) N:o 2016/679, how the Bank of Finland processes the personal data of the Household Finance and Consumption Survey 2023 as well as the rights of the data subjects.

### 1. Name and contact details of controller and contact details of data protection officer

Bank of Finland  
Business ID: 0202248-1  
PO Box 160  
00101 Helsinki  
Email: registry(at)bof.fi  
Tel. +358 9 1831 (switchboard)

Contact details of the data protection officer:  
Email: tietosuojaavastaava(at)bof.fi  
Tel. +358 9 1831 (switchboard)

### 2. Purpose of the processing of personal data and legal basis for the processing

Personal data is processed in order to carry out the Household Finance and Consumption Survey 2023. The implementation of the Household Finance and Consumption Survey and the use and processing of the underlying data is necessary to perform the Bank of Finland's public interest tasks. These tasks comprise the performance of duties pertaining to the European System of Central Banks, preparation of monetary policy, macroprudential analysis of the financial system and compilation of statistics.

### 3. Categories of data subjects, personal data to be processed and the source of information

The data subjects comprise persons belonging to private households residing permanently in Finland and invited to participate in the Household Finance and Consumption Survey 2023 based on random sampling.

Personal data to be processed:

- Direct identification data: personal identity code, interview identification number, name, telephone number and address as well as email address. Statistics Finland processes direct identification data on behalf of the Bank of Finland, which does not have access to direct identification data at any stage.
- Other data: demographic data (for example, age, gender, marital status, level of education), income data (for example household salaries, benefits, pensions, investment income), housing data (for example, dwelling size, form of housing, rent amount, value of owner-occupied dwelling), debt data (for example, housing loans and card credit), entrepreneurship and wealth data, employment data, insurance-related data, consumption data and other data related to living conditions and wealth. More information on the survey is presented at Statistics Finland's survey site <https://www.stat.fi/en/surveys/tuel>

The data inquired in the questionnaire of the Household Finance and Consumption Survey are obtained from the data subjects responding to the survey. Other information is collected by Statistics Finland from the following controllers and registers:

- Digital and Population Data Services Agency's population data system and Statistics Finland's database on the Finnish population
- Tax Administration's tax database
- Kela (Social Insurance Institution of Finland) registers of pension insurance, medical expense reimbursement, child maintenance allowance, student aid and housing allowance
- Institute for Health and Welfare's data on supplementary or preventive social assistance collected from municipalities
- Centre for Pensions' pension contingency register
- Statistics Finland's register of completed education and degrees

- State Treasury's register of compensations for military injuries
- FIN-FSA's data on earnings related unemployment allowance
- Data warehouse for early childhood education and care (VARDA)
- Statistics Finland's company register
- Employment Fund (formerly Education Fund) data

#### 4. Recipients or categories of recipients of the personal data

Household Finance and Consumption Survey 2023 is part of the Eurosystem's joint Household Finance and Consumption Survey (HFCS). The data of the Household Finance and Consumption Survey excluding direct identification data will be submitted to the ECB, and the ECB and the Bank of Finland are joint controllers of the data. There is a valid arrangement between the ECB and the Bank of Finland determining the responsibilities of the parties in ensuring compliance with the obligations under the General Data Protection Regulation (GDPR). Each party is responsible for informing their respective data subjects, and the data subjects may contact either one of the joint controllers if they choose to exercise their rights under the GDPR. Further information on the Eurosystem's Household Finance and Consumption Survey is available at: [Household Finance and Consumption Survey \(HFCS\) \(europa.eu\)](https://ec.europa.eu/economy_finance/hfcs/).

The Bank of Finland gives personal data to Statistics Finland for the purpose of the Households' Assets 2023 statistics, for the compilation of a national time series as well as for the researcher and data service.

The following processors are used in the processing of personal data

- Statistics Finland
- IT service providers
- Communication service providers

#### 5. Notification of possible transfer of personal data to a third country or an international organisation

Personal data are not, as a rule, transferred outside the EU or the EEA. If data are transferred outside of the EU or EEA, an adequate level of personal data protection is ensured, as required by data protection legislation, e.g. standard contractual clauses approved by the European Commission.

#### 6. Period for which the personal data will be stored or the criteria used to determine that period

Complete statistical data, which does not include direct identification data, will be retained as long as necessary for the purposes of processing of personal data.

#### 7. General description of technical and organisational security measures

In order to protect personal data against unauthorised access, disclosure, erasure or other unauthorised processing, the personal data is processed in systems protected by appropriate data security solutions with a view to the risks involved. Manual data are located in premises without access by inappropriate parties. Only employees that have a need to process personal data in order to perform their duties have access to the personal data. In the data available to the Bank of Finland, personal data has been pseudonymised, and there are no direct identification data of individual persons, such as name, personal identity code and contact details.

#### 8. Rights of data subjects

The data subjects have the right:

- to request from the controller access to personal data concerning them and the rectification or restriction or erasure of such data or to object to processing. Data will not be erased from complete statistical data on request.
- to lodge a complaint about the processing of the personal data with the supervisory authority.

#### 9. Statutory or contractual requirement to provide information and consequences of failure to provide such information

Participation in the Household Finance and Consumption Survey is voluntary. However, responding is highly recommended in order for information on Finns' living conditions and livelihood to be as accurate as possible and for all kinds of population groups and situations of life to be represented in the statistics as well as possible.