

Frequently Asked Questions Guide

Date of birth requirement

1. What are economic sanctions?

The term “economic sanctions” typically refers to a category of foreign policy tools employed to financially and commercially isolate, impair and impede the operations of specific targets identified by a government or international body. Sanctions are often intended to modify behavior by increasing costs for the target, serve as a punitive measure by imposing hardship on a target, or act in a protective manner to deny access to assets by a third party.

2. What are BofAML’s obligations to comply with economic sanctions laws and regulations?

As a U.S. company, we are required to comply with the sanctions laws and regulations administered and enforced by through the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC). In addition to the U.S. sanctions, we strive to comply with the economic sanctions laws and regulations of the countries where we operate.

As a matter of policy, we typically follow the most restrictive standard globally to protect the firm and its employees.

3. Why is the cardholder’s date of birth (DOB) required to maintain compliance with economic sanctions laws and regulations?

In order to comply with all applicable economic sanctions requirements, BofAML has made significant investments in deploying industry-leading technology to monitor all customer relationships and all incoming and outgoing transactions for potential economic sanction concerns.

In order to perform accurate and efficient scanning of customer data, we must collect an additional piece of personal data for all cardholders. This requirement is a go-forward strategy and we will only collect DOB for **new** cardholders beginning March 2017.

4. We have never provided DOB before, why are we required to start now?

Regulatory environments are continuously changing and becoming more stringent. BofAML is strengthening the policies and controls for economic sanctions scanning in accordance with regulator expectations.

5. Is my card program impacted by this new requirement?

If you have a Corporate Travel, Purchasing, Fleet and/or Visa Commercial Card program where a physical card plastic can be created, you will be required to provide the cardholder’s DOB upon new account creation.

There are some types of card programs that are **out of scope** for the DOB requirement. If you have a card program where the corporate account is set up to only issue virtual/‘ghost’ card accounts, you will not be required to enter DOB on those accounts. Examples include:

- Virtual Payables (ePayables)

- Central Travel Account programs
- Ghost account programs

6. Does our contract allow you to make this change?

Yes, the Card Services Agreements/ Terms & Conditions applicable to your card program specifies our right to make changes to service.

7. My organization is not able to collect our employees' date of birth. Can we be exempt from this requirement or provide another piece of cardholder data?

BofAML is not able to grant any waivers or exceptions to this DOB requirement to any organization. Additionally, we cannot modify the data element required for any organization.

The cardholder's true DOB is required in order for BofAML to perform accurate scanning of customer data against relevant economic sanctions content. Intentionally providing an inaccurate DOB on accounts will impede our ability to perform accurate scanning and comply with sanction laws and regulations. Failure to provide this information to us may result in the closure of your card accounts.

8. What do I have to do to prepare for this change?

Update all internal processes, procedures and applications relevant to your card program. As the cardholder's DOB will be required to open a new account, it should be captured internally and passed to BofAML during the account request process. Each organization may manage their card program differently and should assess their impact accordingly.

9. What is the format of the required DOB field?

DOB will be required in the following format: MM/DD/YYYY

10. What happens if we do not and/or cannot provide the DOB for a new cardholder?

The account request will be rejected and you will not be able to open an account for that new cardholder.

11. Are all existing cardholder accounts impacted by this change?

No. Existing accounts that were created prior to this requirement going live in March 2017 are grandfathered and DOB will not be required.

12. Will DOB be collected for any card replacements or card reissues?

We will not collect DOB for any existing cardholder. Card replacements and card reissues for existing cardholders will not be impacted – the DOB will not be collected when a new plastic is requested and sent for an existing cardholder.

13. My company has both a purchasing card and corporate card program with BofAML. If we have an existing cardholder who currently has a corporate card, will we be required to provide their DOB when a new purchasing card is opened for them after March 2017?

Yes. As this requirement is for new accounts, the cardholder's new purchase card will require a DOB. This will be the case even if that cardholder already has a corporate card open.

14. What happens if the populated DOB for a cardholder is miskeyed/incorrect? How do we get this corrected?

[Company Level Servicing](#) can assist with updates to a cardholder's populated DOB. Please note that the DOB cannot be deleted from an account once it is populated – it can only be updated.

15. How will the DOB be used by BofAML?

See question #3 regarding how the DOB will be used in economic sanctions scanning. In addition, BofAML may leverage the DOB in the future for other purposes such as authentication of a cardholder.

16. Can BofAML guarantee that cardholder information, including DOB, will not be sold to other companies for any reason?

Yes. You can rest assured that cardholder information will remain confidential based upon the Bank of America Merrill Lynch Privacy Policy, which explains that Bank of America Merrill Lynch:

- Does not sell customer information
- Meets or exceeds all legislative requirements for safeguarding information
- Supports customer choice when it comes to sharing among Bank of America Merrill Lynch affiliates certain information such as income, assets and home value that customers have provided to us on account applications
- Honors clients' preferences if they do not want to receive direct mail, telemarketing calls or email solicitations

In connection with our activities, we have policies and procedures in place to maintain compliance with applicable data privacy and information-sharing requirements in all jurisdictions in which we do business.

For further information on Bank of America Merrill Lynch's privacy policy, please refer to our website:

U.S. programs: <http://www.bankofamerica.com/privacy>

Canada programs: <https://www.bankofamerica.com/content/documents/privacy/non-us-consumer-privacy-notice-en.pdf>

17. What are your standards for data protection (data privacy) and information security? How do you ensure data security and privacy are protected?

The protection of client data is a top priority at Bank of America Merrill Lynch. Policies and procedures around information security have been established and all privacy laws and rights are followed throughout each level of the organization.

In addition, a specific unit has been established to address any potential breach of information security in an expeditious fashion. Every system housing client data has the highest level of security in order to protect client information. All web-based applications use transport layer security encryption and password protection to protect access from those unauthorized. Bank of America Merrill Lynch audits and conducts independent reviews to test the various security provisions.

For further information on Bank of America Merrill Lynch's privacy policy, please refer to our website:

U.S. programs: <http://www.bankofamerica.com/privacy>

Canada programs: <https://www.bankofamerica.com/content/documents/privacy/non-us-consumer-privacy-notice-en.pdf>