

# Outbank Helpdesk

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## What data do Outbank, Verivox, and Aboalarm see when I switch or cancel a contract?

Krisztina - 2019-02-14 - in Security

**As with all Outbank functions, we have no insight into your financial data upon the contract related functions. No one except you and your bank knows about your current financial situation.**

The contract recognition is based on our automatic category recognition system. In order to classify your transactions as accurately as possible, we use the algorithms of the Aboalarm GmbH. These algorithms only operate on your device and assign your transactions to the appropriate categories.

If a transaction is recognized as recurring, you can save it as a contract. Depending on the category this contract is assigned with, a button to change or cancel the contract appears. The whole process takes place exclusively on your device.

Only when you use one of the contract features your data will be passed on to Verivox or Aboalarm. In general, Outbank transfers only the data that is generated during the process. Before the data is passed on, you must explicitly agree to the disclosure.

### **Data that is passed on to Aboalarm when the contract is cancelled:**

- Information about the contract: provider, charges / rate, customer number
- Personal information that you enter during the cancellation process: Generally, these are always your last name, first name, address and email address. Depending on the contract, the date of birth and telephone number may be added.

### **Data that is passed to Verivox when the contract is switched:**

- Information about the current contract: provider, charges / rate, usage, usage meter number
- Personal information that you enter during the switching process: Generally, these are always your last name, first name, address, e-mail address, telephone number, date of birth and bank account number.