

# Helping businesses negotiate the data privacy maze





# GDPR at a glance

**With GDPR, firms will reshape their approach towards data protection and privacy concerns and will need to take extra precaution while handling sensitive data.**

## Background

Post 1995, rapid technological advancements have reduced human interactions and improved decision-making. The journey from 'internet' to 'internet of things' has helped generate reams of data, which can be sliced and diced to create specific information on users. But what happens to privacy in a world where consumers are leaving digital dust behind every second?

Effective 25 May 2018, the General Data Protection Regulation (GDPR) is the European Union's (EU) new data protection regulation for EU residents. It addresses the gaps in Data Protection Directive by revamping it to address the modern age systems where data communication is happening through social media, cloud computing and geolocation services.

Recently, multiple incidents of data theft have surfaced globally, ranging from credentials theft to interpreting electoral stance of individuals using behavioural analytics. This has now raised questions on the use of online public resources.

While personal data of customers has been protected by the laws and regulations across different countries, privacy is rarely accounted for.

With the exponential increase in the amount of data being processed, it is important to maintain not only the confidentiality, integrity and availability of the data, but also the reliability of the network which transmits it.

With GDPR compliance, organisations will have improved overall data governance and clean reputation.



**4% of annual global turnover or €20 million (whichever is higher) is what a company will have to pay as non-compliance fine.**



**GDPR is not only applicable to organisations located within the EU, but also to those outside the EU who collect, store or process Personal Information (PI) and Personal Identifiable Information (PII) of EU citizens.**

## Why GDPR?

GDPR is meant to give control to the residents/individuals over their personal data by unifying and harmonising the data protection regulations with strict compliance requirements. Businesses will also have a holistic view of customers' data, creating opportunities to respond to their requests by engaging them in a non-intrusive manner. This will also push businesses to adopt innovation faster with the objective of enhancing customer experience.

With GDPR, the definition of personal data has become broader and includes identifiable numbers, travel records, religious affiliations, web search results, biometric data from wearable fitness monitors, Internet Protocol (IP) or personal computer addresses or the factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that person. It doesn't include news articles, legal actions or public records.

# Key features

GDPR offers a consistent approach to protect data across all member states of the EU. It aims to functionally improve and increase organisational accountability for all aspects of data protection, from collection of personal data to its disposal.



## Enhanced rights for data subjects

An individual will have the right to object to some data profiling and automated decision-making, and will also be able to request removal of unnecessary personal data.



## Enhanced organisational obligations

Firms will now have to publish the rights of data subjects and the way in which they processes their data.



## Stringent consent requirements

Consent/permission should be explicit, freely granted for specific purpose and easy to retract.



## Stricter breach reporting

Data breaches must be reported within 72 hours to the regulator and sometimes to the individual/data subject.



## Privacy impact assessment

Emerging privacy risks need to be identified before any project is undertaken.



## Privacy by design

All new and existing business processes must be designed with data protection and privacy in mind.



## Record keeping

Firms should maintain a register for entry of all activities being carried out with mandatory DPIAs (Data Protection Impact Assessment) for high-risk data processes.



## Appointment of Data Protection Officer

A mandatory Data Protection Officer is to be appointed who will be different from IT Head, CIO, CTO, etc.

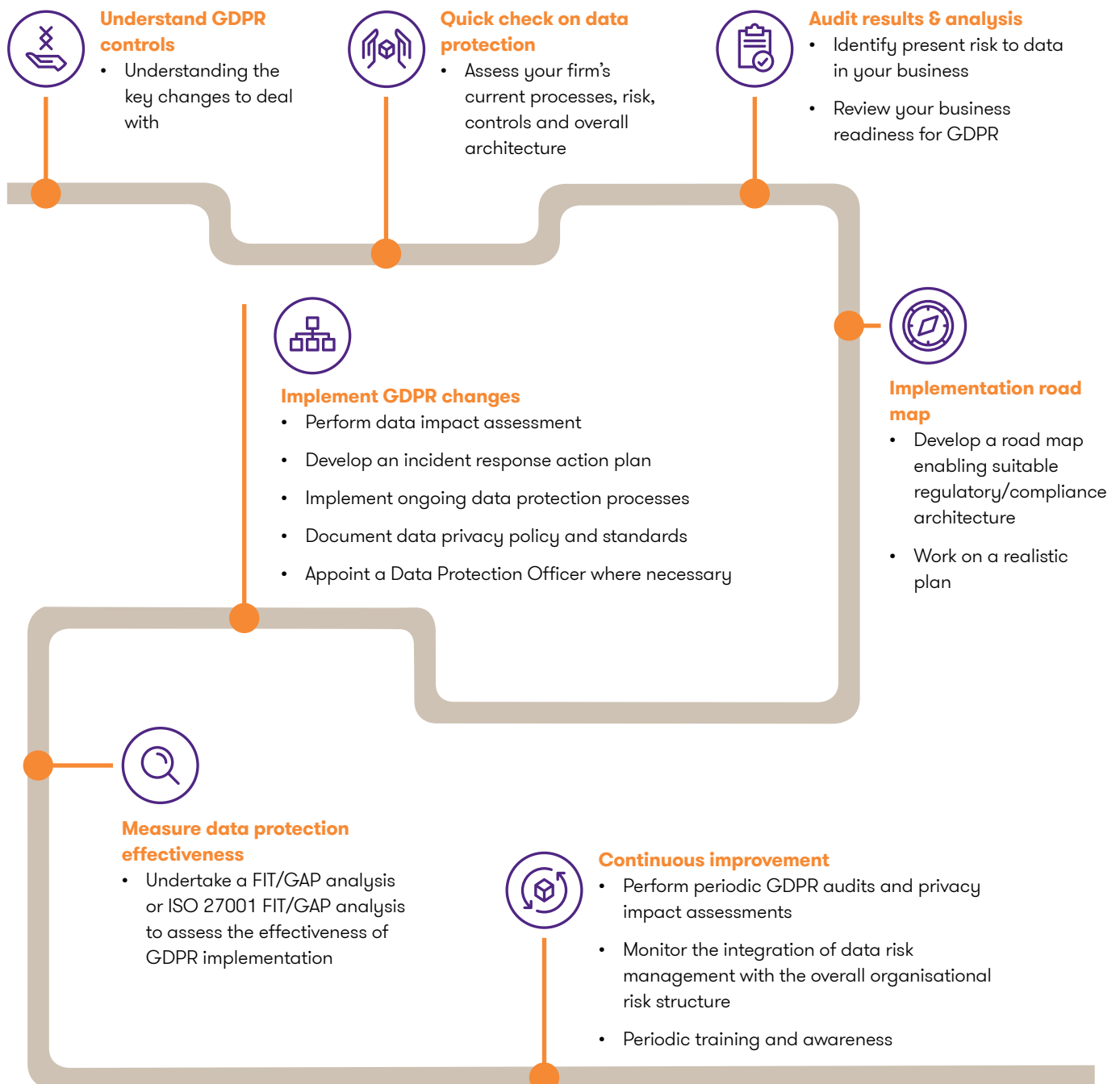


## Wide regulatory scope

The regulation will be applicable for both, the controller and the processor.

# Our approach

GDPR compliance journey has seven key steps. These help to identify, analyse, plan, implement, measure and improve the controls to maintain data privacy and protection. Grant Thornton will not only provide complete assistance for making your business GDPR compliant, but also ensure that you make the most of the regulation's benefits with our specialised architecture & integrated approach.



# Grant Thornton in India

We understand the new and upcoming regulations and what they mean to you. Our subject-matter experts have relevant industry experience in all aspects of data privacy and protection. Our experts will customise a GDPR compliant solution best suited for your business and stakeholders.



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