Grant Thornton
An instinct for growth™

General Data Protection Regulation (GDPR)

Meeting the new requirements

Data protection rules are changing

In a nutshell

Predating social media, cloud computing and geolocation services, the law needs to be refreshed to address modern privacy concerns. The EU General Data Protection Regulation (GDPR) aims to do just that.

It comes into force in May 2018. GDPR is the latest development in the current EU agenda to safeguard its citizens and their private information. The GDPR introduces new rights for individuals and strengthens existing protections. This new regulation imposes stricter requirements on all business activities involving data.

Whether you are a data controller or a data processor, the GDPR will have a significant impact on your business and the clock is ticking. The GDPR supersedes the existing Data Protection Acts and expands the obligations already in place.

Regulatory changes require prompt consideration and critical assessment by organisations in order to understand their effects on business operations. Amended business practices, supported by IT systems and operational processes will be required to achieve compliance with this new regulation.

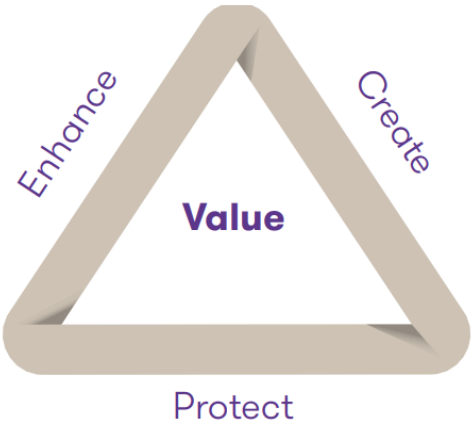
Who's affected?

All organisations processing personal data will be required to comply with the GDPR from May 2018.

Are you ready?

The potential severity of fines for data breaches and non-compliance with regulation was significantly increased to €20 million or 4% of group turnover, whichever is greater. Organisations will have to move quickly to avoid potentially large fines for non-compliance.

At Grant Thornton our specialised IT consulting, business risk services and cyber teams offer an integrated service to create, protect and enhance value in your organisation in line with the new GDPR.



Key changes under the GDPR

Penalties

Under the GDPR, the Data Protection Commissioner may levy increased fines in the event of a data breach. Fines may be up to €20 million or 4% of annual turnover, whichever is greater. The 4% turnover is calculated at a group level, not by subsidiary.

Increased territorial scope and cross-border transferral of personal data

The GDPR will apply to businesses established outside the EU who offer goods or services or who monitor the behaviour of a data subject within the EU. It also applies whether or not the data processing takes place outside the EU. If your business is transferring data outside the EU, it must do so under an appropriate mechanism. All data controllers should review the basis under which such data is transferred and satisfy themselves that appropriate protections are in place.

Requirement to maintain internal inventories

The GDPR will require data controllers to maintain a record of all categories of processing activities under their responsibility. This 'inventory' must contain information such as the purpose of processing, the type of data processed, etc.

Appointment of a data protection officer

Data controllers and processors whose core activities consist of processing operations which require regular and systematic monitoring of data subjects on a large scale, must appoint a data protection officer. The data protection officer must have expert knowledge of data protection law and practices.

Regulation applies to both the data controller and the processor

Data processors may now be held liable for a breach if they have not complied with their contractual and statutory obligations. Data controllers must review and ensure that all contracts contain appropriate terms and data processors should review their contractual obligations to ensure that they are meeting requirements.

Reporting data breaches

The regulation introduces requirements to report all high risk data breaches to the Data Protection Commissioner within 72 hours and/or to the affected data subjects without undue delay. Businesses should be prepared for such an event by ensuring that a data breach response policy and procedure is in place.

Requirement of data portability

Data subjects will have the right to obtain and use their personal data for their own purposes across different services, where the processing of such data is based on consent and is carried out by automated means. The data should be easy to move, copy and transfer.

Introduction of the 'right to be forgotten'

The data subject will have the right to request the deletion or removal of personal data where there is no persuasive reason for its continued processing. Refusal to comply may only happen in a number of limited circumstances where the data is legally required to be maintained.

Data subject 'consent' requires clear affirmative action

Businesses must be able to demonstrate that the consent of the data subject was presented in a manner which is clearly distinguishable, in an intelligible and easily accessible form and using clear and plain language.

Data Protection Impact Assessments (DPIAs)

The regulation requires businesses to carry out DPIAs where the processing is likely to result in a high risk to the rights of individuals and particularly when using new technologies, taking into account the nature, scope, context and purposes of the processing.

How we can help

We understand the regulation and what it means for you. Our subject matter experts have extensive industry experience, across all aspects of risk and resilience management. We know how to find solutions which work for your business, your stakeholders and your regulators.

We can support you by:

- understanding the key GDPR changes
- assessing your current organisational data architecture and GDPR readiness
- building a roadmap for implementation of appropriate regulatory and compliance architecture
- ensuring your data risk management is integrated into your overall risk management structure
- performing data flow mapping
- building compliance and notification processes
- conducting Data Privacy Impact Assessments (DPIAs)
- assessing your remediation activities
- providing assurance to your key stakeholders, internal and external
- helping you develop a data breach response action plan and
- assessing your organisation's data protection training needs.

Why choose Grant Thornton?

Our culture is built on a genuine interest in our clients – their challenges, growth ambitions and wider commercial context. You get the attention you deserve from approachable, like-minded senior professionals who ask the right questions, listen and provide real insight and a clear point of view to guide you through all your GDPR concerns. We pride ourselves on being open, accessible and easy to work with. We work through the issues alongside you, always with an independent perspective and challenging where necessary. Our collaborative style also enables us to assemble teams with a broader perspective – working across service lines, industry teams and geographies to tailor our capabilities for you. We deliver a service that results in an entirely different experience – one that is driven by real, practical, informed insight. All of this helps organisations realise the benefits of their business, while mitigating its risks, to enhance value.

For further information

Melpo Konnari

Advisory Partner

E Melpo.Konnari@cy.gt.com

Anna Papaonisiforou

Technology Risk Supervisor

E Anna.Papaonisiforou@cy.gt.com