

GDPR Fast Facts



In May 2018, the European Union's General Data Protection Regulation (GDPR) will come into effect.



It's the most comprehensive piece of privacy legislation developed by any jurisdiction to date and goes beyond the requirements of Australia's current privacy regulations.



It applies to any business that holds, controls or processes personal data of EU residents. Any Australian company that holds personal data of EU residents – whether they are customers or employees is impacted.



There are direct statutory obligations including implementing technical and organisational security measures and indirect obligations such as deploying a due diligence process when on-boarding a supplier, ongoing monitoring and exit management.



Consequences of non-compliance are significant, with fines of up to €20 million or 4% of global turnover (whichever is the higher) plus other sanctions including the ability to halt trading in the EU.

The questions Board members need to ask

- What is our data footprint in the European Union i.e. do we hold data about customers and employees?
- Do we have visibility of and control over what personal data we collect? How do we use it? With whom do we share it?
- Are we prepared to provide evidence of GDPR compliance to EU or Australian privacy regulators if requested?
- Have we conducted a readiness assessment?
- Do we have a tested breach-response plan that meets GDPR's 72-hour notification requirement?
- Have we defined a roadmap for GDPR compliance?

If you'd like to talk to us about the impact of GDPR on your organisation please contact:



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