

Markerstudy Group of Companies

FAQ – The General Data Protection Regulation (“GDPR”)

1. What is the GDPR?

The GDPR is an EU data protection directive which updates existing data protection law.

Whilst many of the key concepts of the GDPR (for example, the concepts of data controller and data processor) are broadly similar to those contained in existing data protection laws, there are a number of key changes and enhancements that all organisations should be aware of by now.

2. When does the GDPR begin to apply?

The GDPR will begin to apply with effect from 25 May 2018. Organisations must be fully compliant with the GDPR by this date.

3. How does the GDPR change existing data protection laws?

A detailed outline of the changes brought about by the GDPR is outside the scope of this FAQ. The key changes cover the following areas:

Wider scope: data processors now directly liable for breaches.

Greater data subject rights: including right to data portability, to data erasure and to be informed.

Greater transparency: privacy and cookie notices require more detailed information.

Consents: new higher thresholds to obtain data subject consent to processing.

Tougher enforcement: increased fines for non-compliance.

Greater security: security breaches to be notified within 72 hours to the Regulator.

Accountability: requirement to proactively consider data protection compliance at all stages of product and system lifecycle.

4. How does the GDPR affect your organisation?

We are unable to comment on how the GDPR might affect your organisation. If you have not already done so, we recommend you take independent legal advice about the impact of the changes on your business.

More generally, the Information Commissioner’s Office (“ICO”) is responsible for implementing the GDPR in the UK. The ICO has produced a range of resources and guidance to help businesses and individuals understand how the changes will affect them – see www.ico.org.uk for more details.

The Association of British Insurers (“ABI”) and the British Insurance Brokers’ Association (“BIBA”) have also prepared a range of materials to help their members anticipate the impact of the GDPR on their operations – see www.abi.org.uk and www.biba.org.uk (and in particular ‘*The BIBA Brokers’ Guide to the General Data Protection Regulation*’).

5. What is our approach to implementing the GDPR?

Safeguarding our customers’ data and compliance with changing data protection laws is high on our agenda.

An internal cross functional team was set up in March 2017 with a Board sponsor (Keith Barber CFO). The project team have been following quite a common approach to GDPR implementation: data audit; data mapping; completion of risk assessments/PIAs; reviewing and updating relevant policies, procedures and documentation/ customer facing portals; updating mandatory staff training; and review / updating third party contracts (clients and suppliers).

We have recently appointed an interim GDPR counsel to bring the project to a successful conclusion and have been working with our external lawyers (DAC Beechcroft) who are experts not just in Data Protection but also how it impacts the insurance market. Like the rest of the market, we are currently awaiting publication of the final guidance from the Information Commissioner’s Office (including feedback on the lobbying by relevant industry bodies, including the ABI) before finalising our approach to ensure compliance by the 25 May 2018 implementation date.