

# GDPR: Yet another compliance or a business initiative?

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The better the question. The better the answer.  
The better the world works.



# Agenda





The **Digital Single Market** has introduced many changes in the regulatory landscape

*“I want to see pan-continental telecoms networks, digital services that cross borders and a wave of innovative European start-ups. I want to see every consumer getting the best deals and every business accessing the widest market - wherever they are in Europe”*

*Jean-Claude Juncker, May 2015*

GDPR



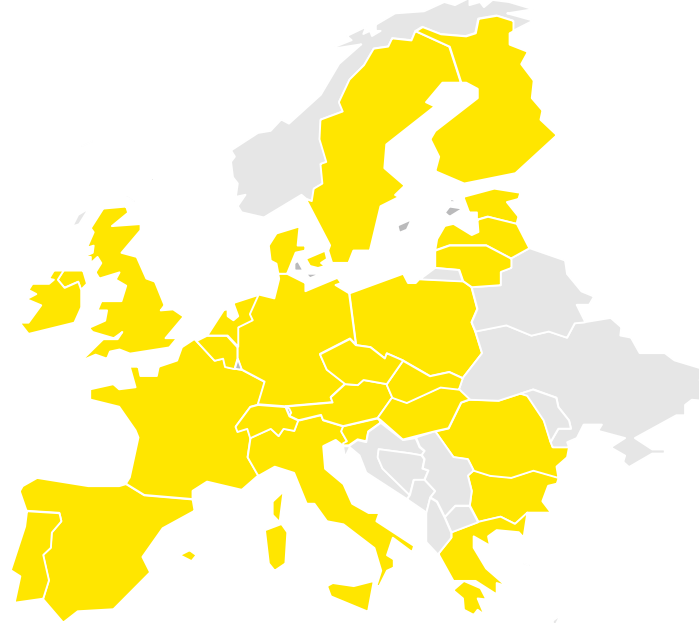
NIS



eIDAS

**Data is personal, GDPR will ensure it stays that way**

Enforcement date:  
**25 May 2018**



### GDPR Impacts

- ▶ Penalties for failing to comply may lead to **finances up to €20 million or 4%** of the organization's **total global revenue**
- ▶ Re-enforced **data subjects' rights**
- ▶ Less than **six months** to implement changes and comply
- ▶ Imposes **new obligations** for both controllers and processors of personal data
- ▶ Places a greater emphasis on **accountability**, requiring greater documentation and records

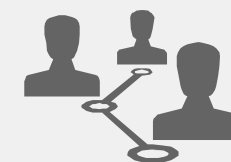
### Impacted Areas



Customer  
Data



Employee  
Data



Ecosystem &  
Third Parties





# **GDRP**

## **Foundational**

### **Concepts**

**Personal Data**

**Data Subjects**

**Data Controller**

**Sensitive Data**

**Data Processing**

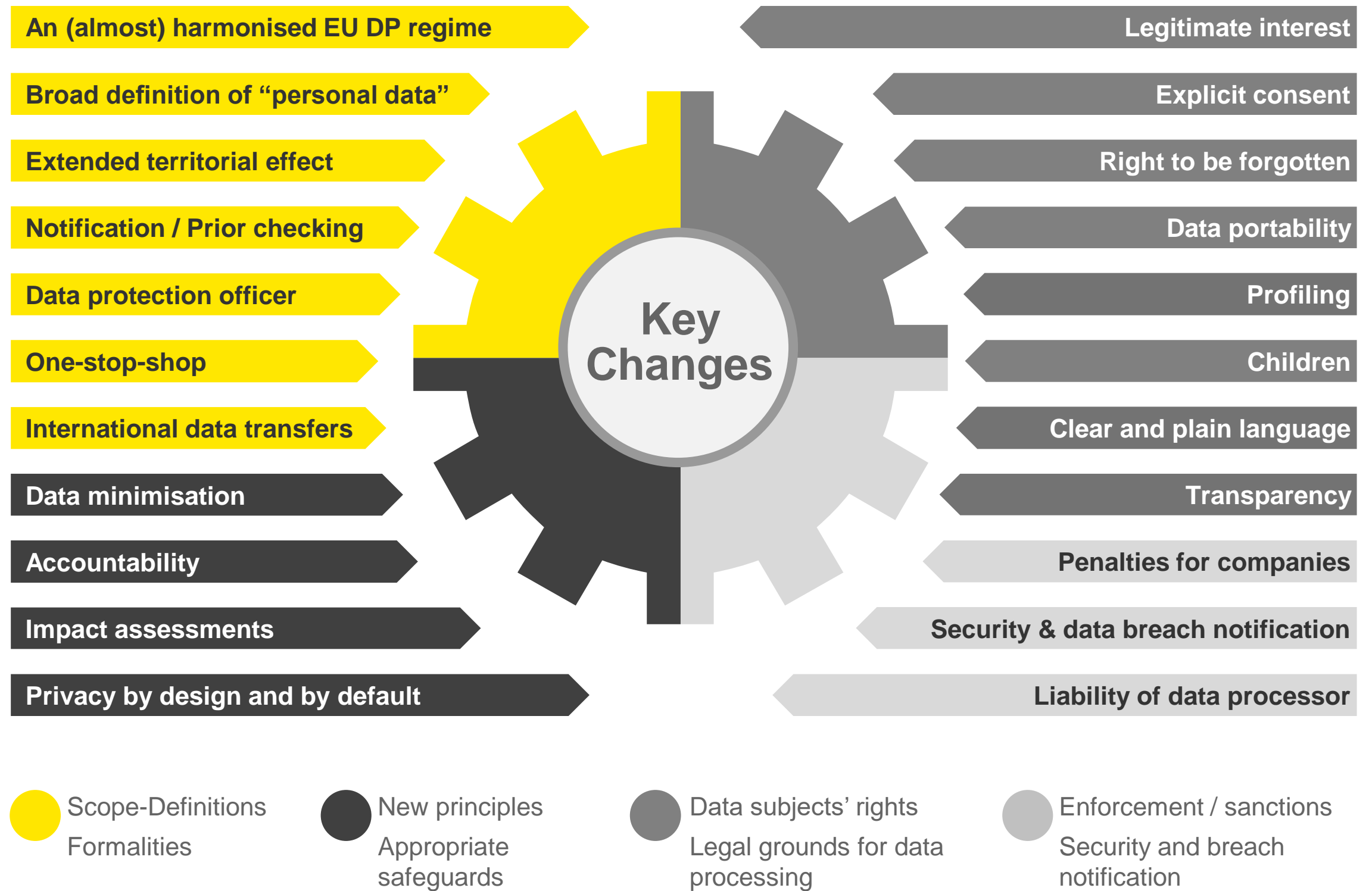
**Data Processor**

**Supervisory Authority**

# GDPR

## Insights:

### Key changes snapshot



**GDPR** is  
complex...  
similarly to  
other  
**business**  
**initiatives**

Indicative impacted areas					
Digital Strategy	Marketing Strategy	Internet of Things	Trust and Competitive Advantage	Customer Data	CFO Agenda
Analytics & Robotics	Cyber Security	Front & Back Office procedures	Client, HR and Supplier Contracts	Employee Data	Big Data
CIO agenda	Third Parties and Suppliers	Operational Risk and Internal Audit	International Transfers	Mobile	Cloud



**65%** of  
consumers

think that data privacy  
is extremely  
significant factor when  
choosing a bank<sup>1</sup>

**Not** only another  
**compliance incentive...**

**...but a business initiative!**

<sup>1</sup>Info Security, <https://www.infosecurity-magazine.com/news/banks-show-a-woeful-lack-of-data/>, 2017,



# Key Insights from IAPP-EY Annual Privacy Governance Report 2017

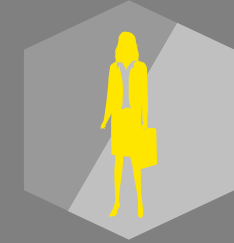
Over 95% of firms say they fall under the GDPR scope!



EU Firms, anticipate **costs** of over **\$1.5 million** on product and service adaptation, and another **\$3 million** on other GDPR spending.



Less mature privacy programs give a **6.5 difficulty rating** in gathering explicit consent, and a **5.3 difficulty rating** in conducting data protection impact assessments



**8 out of 10 firms** falling under the GDPR have had a gap analysis, but **only 57% have a plan** for addressing gaps.



# GDPR key challenges going forward in the EU and domestic market...

1

Clear Vision



2

Sponsorship



3

Business / IT Engagement



4

Programme Governance



5

Budget / Prioritisation





1

Establish Executive Committee sponsorship

2

Identify areas of improvement and design remediating actions

3

Approach them collaboratively

**GDPR** can **drive innovation** and **competitive advantage!**

Focus on **what matters the most**, your **high risk areas**, at all dimensions, **people, processes and technology**



# Thank you

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&

A

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