

GDPR

BASIC OVERVIEW

The GDPR - the General Data Protection Regulation - is the European Union's data privacy law.

The GDPR puts in place rules for collecting and processing personal data from individuals who are located in the EU.

GDPR APPLIES IN THREE MAIN SCENARIOS:

- 01 "Boots on the ground." Organizations that have some *actual physical presence* in Europe
- 02 The organization is *monitoring the behavior* of people in Europe (like advertising companies that track consumers on the internet)
- 03 The organization is *offering goods or services* to people located in Europe

That means any company, even if they are not based in Europe, if they fall under any of these three scenarios, may have to comply with the GDPR.

FUNDAMENTAL PRINCIPLES OF GDPR

One of the aims of the GDPR is to harmonize data protection rules across the EU.

It is governed by a set of seven fundamental principles, which have to be followed when processing personal data.

Two important ones are:

- 01 Transparency- Companies have to tell people what data they are collecting and how they are using it
- 02 Purpose- a limitation that data can only be collected for a specific purpose

INDIVIDUAL RIGHTS TO CONSUMERS

The GDPR guarantees a number of rights, such as:

- ☒ Right of access to personal data
- ☒ The right to have data erased

It only covers personal data, not company or entity data, like trade secrets. It covers a wide range of data types, from photos, to browsing data, from contact data to IP addresses and more.

BIG FINES FOR VIOLATORS

Up to €20m or 4% of the company's annual worldwide turnover, whichever is higher.