

Understanding the Impacts of the General Data Protection Regulation (GDPR) and How to Minimize Risk

The GDPR deadline is rapidly approaching. Are you prepared?

Compliance with the GDPR across Europe will become mandatory on 25 May 2018, bringing with it a wide range of new challenges for businesses. In brief, the fundamentals of the regulation are:

1. It applies to every business globally that holds personally identifiable information (PII) of a European citizen.
2. European citizens are at the heart of the regulation, and all the requirements center around protecting them.
3. It provides a set of principles to which organizations must adhere, BUT local regulators will be keen to see not just adherence to the rules but also engagement with the spirit of the regulation.
4. Fines for non-compliance have been set at up to four percent of an organization's total annual global turnover, or EUR 20 million, whichever is greater.
5. Local supervisory bodies must be informed of personal data breaches without undue delay and, where feasible, not later than **72 hours after having become aware of it**, and data subjects must be informed of personal data breaches without undue delay.
6. Data controllers and data processors are to be held jointly liable for data loss incidents.
7. Encryption is specifically highlighted as a technology that can mitigate the risk of data loss.

The purpose of the GDPR is to protect **European citizens through new infosecurity requirements**. Organizations that deal with PII of European citizens must design their systems to ensure all information is acquired with consent for use, and must store the data in systems that meet GDPR security requirements.

Organizations must formulate necessary policies and procedures to ensure the ongoing security and portability of PII.

The GDPR also specifies that all systems and processes must employ a privacy-by-design approach.

At Intralinks, we believe that most organizations can meet the spirit of the GDPR within their company boundaries. **However, the nature of business is changing** and content in motion presents a fundamental business risk; we are well placed to support you in mitigating that business risk.

Intralinks has a long history of securing and enabling high-value content within highly regulated industries, and has a significant portfolio of capabilities to help customers minimize their risks under challenging regulations, including the GDPR.

Intralinks Security and Governance can provide the following:

- Customer-managed encryption keys (CMK) ensure total control over access to your content.
- Information rights management (IRM) provides granular, lifetime control over individual pieces of content.
- Physical geolocation capabilities provide in-region processing and archive creation functionality, so information stored in one region is never passed to another.
- Legal avenues for international transfer of personal data using model contracts enable you to send PII to countries outside the European economic area that have not been deemed adequate by the European Commission. Intralinks is certified under the EU-US Privacy Shield and is applying for approval of binding corporate rules.

Intralinks is already widely used to support the following use cases:

Vendor-risk management and third-party oversight

The management of vendors and lines of business to comply with regulatory requirements and safeguard customers and stakeholders continues to present challenges. Intralinks can help by:

- Securing the flow of confidential information and PII
- Monitoring and enforcing compliance with contractual terms

Compliance management systems

Manage enterprise-wide compliance information with granular operational controls and information security for working with both internal and external stakeholders. Use Intralinks to:

- Provide evidence of the who, what and when of document preparation, review and distribution
- Maintain a single gold copy of compliance manuals, policies and procedures that is accessible to internal and external parties

Risk and compliance data governance

The global financial crisis highlighted the need for readily available, enterprise-wide risk and compliance data, which regulators expect to be complete, accurate and timely. Intralinks provides:

- A single global platform that overcomes geographic, business unit and IT boundaries
- Enterprise-grade information security for sharing the most sensitive supervisory information with regulators and other parties

Regulatory filings

Aggregate, refine and formally submit regulatory information from disparate organizational structures and information types. Intralinks enables you to:

- Secure information prior to making it publicly available
- Streamline operations to meet submission deadlines
- Improve accountability throughout the filing preparation and submission process

99% of the Fortune 1000 have trusted Intralinks with their most valuable data. You can, too.

What are the 5 steps every organization should take to become GDPR-compliant? [Find out here](#)