

FiSer Regulatory Roadmap – GDPR

Regulation	Details	Key elements and impacts
GDPR (General Data Protection Regulation)	The GDPR necessitates fundamental changes to the ways in which organisations approach Data Protection. The new rules will be applicable from 28 May 2018 onwards, and organisations will be required to be in full compliance with the new rules of the GDPR.	Data protection will become the key focus area for the boards of organisations. In the past few years, enforcement possibilities of data protection regulators were limited. With the GDPR, this will fundamentally change. The GDPR introduces fines that may amount to 4% of the global annual turnover. Organisations will have to include data protection considerations in the core of their business activities. In addition, the geographic reach of the legislation would increase to ‘all organisations that offer goods or services to the EU citizens’ and ‘organisations that monitor online behaviour of the EU citizens.’ Therefore, it seems that more organisations will be in scope of the EU regulation.