

Vistra Advisory Services: Data Protection

Digital data is increasingly at risk of cyber-attack, loss or disclosure regulation. Countries outside the US have developed complex laws to protect personal data and have introduced large sanctions for noncompliance.



The EU's General Data Protection Regulation is the most prominent example. The GDPR has massive implications for any multinational that processes the data of EU residents, regardless of where the processing takes place or even if it involves payment. Penalties for GDPR noncompliance can be massive – up to 4 percent of a company's annual global turnover or 20 million euros, whichever is greater.

It's more critical than ever to comply with the GDPR and similar strict legislation in jurisdictions around the world, from Russia to South Korea. Authorities everywhere are tightening enforcement.

For example in May 2023, the Irish Data Protection Commission issued Meta a €1.2bn fine for a GDPR violation. Data protection is, moreover, an emotive issue that grabs headlines and stimulates individuals to better understand their rights and how others should be handling their data. As a result, inquiries and claims from individuals are on the rise.

For businesses operating internationally the stakes are higher still — cross-border transfers, differences in local laws, third-party supply chains and increased reliance on cloud storage add to the risks and regulatory burdens.



VISTRA'S SOLUTION

Vistra has been advising international organisations on data protection for more than 15 years, and we continue to follow data protection trends worldwide. Vistra's experts can provide authoritative information and recommendations about all areas of compliance in virtually any jurisdiction in the world.

Our pragmatic data protection solutions have been developed around six core areas:

Registration: Identifying when your organisation should register can be critical and depends on a number of factors, such as whether you are deemed a locally established data controller, whether your processing is exempt, or whether a local data protection officer can be appointed in lieu of registration.

Collection: Notifying individuals in a clear and concise manner can greatly reduce the number of inquiries to and claims against your organisation. Given that notification on how you will use data and securing consent is a key area of compliance, having our advisors assist in this process can make a difference.

Handling: Data protection laws require adequate security measures – organisational, procedural and technical controls that guard against unauthorised access and unintentional disclosure. We work closely with clients to focus time and energy on areas that pose the greatest threat.

Transfer: Data controllers continue to be liable even after data is transferred to third parties, and the risks increase when data is transferred across borders. We assess the regulatory landscape holistically ensuring cross-border issues are dealt with effectively and, wherever possible, establishing a single coordinated approach to global compliance.

Documentation: Data protection laws require businesses to have internal and external facing data policies in place. We review our clients' organisational structures and draft the required data protection policies to protect them from non-compliance fines.

Deals: As business-focused experts, our primary objective is to ensure your business is sale-ready. In order to achieve this, data protection policies and agreements shall include the relevant clauses such as data transfer or change of control. At Vistra, we conduct thorough due diligence on your policies and agreements to ensure that you are fully prepared for any potential deals. Our meticulous approach guarantees that you are well-equipped to navigate the complexities of the business landscape.

OUR DATA PROTECTION SERVICES INCLUDE:

- Providing data protection compliance assessments for GDPR and other requirements, including a review of your internal policies and handbooks, cybersecurity controls, data management, audit trails, data breach procedures, third-party data controller arrangements, e-commerce activity and more
- Drafting privacy notices, cookie policies and data protection policies to comply with the notification and consent rights of data subjects
- Drafting complex data sharing and processing agreements
- Reviewing the existing data agreement and policies to identify any exposed areas of risk and implement new agreements policies
- Designing and implementing privacy procedures and policies to meet adequacy requirements for data handling, security and breach response
- Providing advice and helping to legitimise international data transfers through the use of the UK's International Data Transfer Agreement and the EU's Standard Contractual Clauses
- Drafting website privacy statements and policies
- Completing worldwide data controller registrations
- Providing guidance on direct marketing laws
- Drafting third-party supplier agreements with appropriate processing standards and indemnities
- Fulfilling data protection requirements surrounding acquisitions and disposals
- Developing data retention strategies, drafting data retention policies and retention schedules
- Handling complaints and requests for information
- Providing advice on possible personal liability of company directors under the GDPR

CONTACT US

For more information get in touch:



PAUL BICKNELL

Associate Director, Solicitor
paul.bicknell@vistra.com
Tel: (0)77 4726 1168

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ABOUT VISTRA

At Vistra, we believe your business and your people can make a difference in the world. That's why our work is focused on helping our clients act with confidence and speed to seize opportunity wherever it arises. As a global corporate service provider and fund administrator with more than 5,000 professionals in over 45 jurisdictions, we empower legal entities globally to work smarter, grow faster, act responsibly, protect capital and scale across borders — by doing what we do best: reducing risk and enhancing efficiency. Discover how we can help you and your business seize opportunity today by exploring our services at [vistra.com](https://www.vistra.com).

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