What the new EU GDPR means in 1 minute

The EU General Data Protection Regulation will increase privacy for individuals and give regulatory authorities greater powers to take action against businesses that breach the new laws. Here's what it means for your business:

Tough penalties:
Finances of up to 4% of annual global revenue or €20 million, whichever is greater.

The definition of personal data is now broader and includes identifiers such as genetic, mental, cultural, economic, social identity.

Parental consent is required for the processing of personal data of children under age 16.

Obtaining consent for processing personal data must be clear, and must seek an affirmative response.

The appointment of a data protection officer (DPO) will be mandatory for companies processing high volumes of personal data and good practice for others.

Privacy risk impact assessments will be required for projects where privacy risks are high.

Controllers must report a data breach no later than 72 hours after becoming aware of the breach, unless the breach has a low risk to the individual's rights.

Data processors can be held directly liable for the security of personal data.

ISO 27001 and other certifications will help demonstrate "adequate technical and organisational measures" to protect persons' data and systems.

You have to comply with EU GDPR by MAY 2018

More information:
Find out more

Read more about the implications of the regulation here.