

EU General Data Protection Regulation (GDPR)



What is the GDPR?

The EU general data protection regulation (GDPR) is the strongest privacy and security law in the world. This regulation updated and modernised the principles of the 1995 data protection directive. It was adopted in 2016 and entered into application on 25 May 2018.

Does GPRD applies to Schain Advisory?

Yes. The GDPR states that any entity which collects or processes the personal data of residents of the EU must comply with the regulations set forth by the GDPR. The GDPR is very straightforward in saying that any entity which collects or processes personal data from residents of the EU must be compliant with the GDPR.

How does Schain prepare for compliance?

Schain analysed the requirements of GDPR and implemented the required changes to bring its services in compliance by 20 of March 2023, including updating client and supplier contracts and templates where appropriate.

Does Schain protect my data in line with GDPR?

Yes. Schain views the protection of data as fundamental to doing business. We are committed to protecting information assets, personal data, and client information.

Is Schain acting as a controller of processor in providing services for my organisation?

Schain can play two main roles: a controller (the organisation that determines the purposes and means of the processing) or a processor (the organisation that processes personal data on behalf of a controller). For the majority of services we provide for our customers, Schain will be a controller because it exercises its own independent professional judgement, has high degree of knowledge and autonomy in the

accordance with its statutory, regulatory and professional obligations, rather than on the instructions of the client.

The fact that Schain generally acts as a controller in providing services to clients does not give Schain unlimited rights to process client data in any manner or for any purpose. Even when Schain act as data controller, Schain must always process client data consistent with law, professional standards and the applicable client engagement agreement.

How is Schain complying with the GDPR data transfer rules?

Like the previous EU directive, the GDPR restricts transfer of personal data outside the EU unless the third country has an “adequacy decision” from the European Commission or the receiving entity has a valid data transfer mechanism in place. Schain has developed and implemented.

Questions?

Please contact us at contact@schain-advisory.com if you have any questions about Schain’s compliance with GDPR.

More informations about GDPR?

Please visit: <https://gdpr.eu/>

