AccountingHub.io

What is GDPR?

As you may have read, the **General Data Protection Regulation (GDPR)** will affect every business that holds personal information. It is a legal directive from the European Union and will apply to any personal information you store.

Failure to comply could significantly damage your reputation but also carries potential fines of up to 4% of global annual turnover or €20M (whichever is greater).

What to do?

What should your practice be doing before the May 2018 implementation date to ensure you comply? We have put some notes together based on the research we have completed in this area to ensure our solution continues to meet and exceed regulatory requirements.

- Appoint a data protection officer (where appropriate)
- Maintain documentation on processing activities. For most accountants (under 250 employees), only higher risk processing activities are in scope
    - Higher risk processing is when you are dealing with data that could risk the rights and freedoms of an individual, or where you are processing special categories of data or criminal convictions/offences. This should not apply to most practices, the "special categories" is regarding data such as racial/ethnic origin, political/religious opinions, medical and biometric data
    - This could also include your policy on how data is removed when it is no longer required (limit storage/retention)
- Use data protection impact assessments where appropriate on products and systems. These documents are designed to identify and address risks at an early stage of a project
- What actions to take in a data security breach. A breach of security is defined as the destruction, loss, alteration, unauthorised disclosure or access to personal data. It should be assessed on a case by case basis of whether you need to inform the supervisory authority, this notification should include key information about the incident and be done within

72 hours. The individuals concerned should be notified directly if a breach is likely to result in a high risk to their rights and freedoms

- A secure portal for transferring documents and private information should be considered versus relying on email. A portal such as AccountingHub.io's will only allow access by authorised users
- Provide training to help staff identify if a data breach has occurred, the implications and responsibilities

How AccountingHub.io can help

Our practice management solution is purpose built for accountants and uses the Amazon Web Services platform to keep your documents and other data safe always. The measures we have taken when creating the system give us 'privacy by design'. Existing measures include our user access controls to segregate data, expiring document links to prevent accidental sharing, secure encrypted communication and use of database encryption are just a few of the ways we keep your practice protected.