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The General Data Protection Regulation (GDPR), is a law enforced by the European parliament in European Union (EU) and European Economic Area (EEA) that allows the owners to have full control on their data by assigning obligations to service providers who manage and process personal data. First implemented on 25 May 2018, the law simplifies the regulatory environment for international business by unifying the regulation within the EU.

The provisions are consistent across all 28 European Union member states and as per the law, the companies have just one standard to meet within the European Union to protect the personal data and privacy of the citizens of the EU for transactions that occur within the Union. However, that standard is remarkably high and requires most companies to make a considerable investment to meet and to administer.

Personal data includes any information related to a person such as a name, a photo, an email address, bank details, updates on social networking websites, location details, medical information, or a computer IP address; and all this data is protected through GDPR.

After the implementation of the law, any resident of the EU can demand the following:

- Right to access
- Right to be forgotten
- Right to data portability
- Right to be informed
- Right to have the information corrected
- Right to restrict processing
- Right to object
- Right to be notified

These are some cases that aren't addressed in the GDPR specifically,

- Personal or household activities
- Law Enforcement
- National Security

A company must be GDPR compliant to avoid the penalties attached to it. Companies appoint a data collector, a data protection officer, and a data processor who manage the collection, storage, and distribution of the data and are also responsible for compliance.

The data protection officer or data controller is in charge of GDPR compliance. Data processors maintain and process personal data records. In case of a breach or non-compliance, the processors are held liable. They are also responsible for the security measures taken to avoid piracy.

Penalties for those companies and organizations who don't comply with GDPR amounts to fines of up to 4% of annual global revenue or 20 million Euros, whichever is greater.

To comply with GDPR, an organization must:

- Map the company's data
- Determine what data should be kept
- Put security measures in place
- Review the documentation
- Establish procedures for handling personal data

Equal liability is placed on the data controllers and data processors under these guidelines. Responsibilities need to be

clearly mentioned in all the existing contracts with the customers and the processors (e.g., cloud providers, SaaS vendors, or payroll service providers)

Any freely given, specific, informed, unambiguous, and clear affirmative action by which a person permits for their data to be processed in a particular way should be asked before accessing the data.

India has also followed the European Union's footsteps, allowing global digital companies to conduct business under certain conditions, instead of following the isolationist method of Chinese regulation that does not allow the global digital companies like Google and Facebook from operating within its borders.

According to recent reports, the Indian government looks set to legislate a Personal Data Protection Bill (PDP Bill), which would control the collection, processing, storage, usage, transfer, protection, and disclosure of personal data of Indian residents.

Indian PDP Bill carries additional provisions beyond the EU regulation. Several features of the PDP Bill will require companies to change their business models, practices, and principles. Many others will add operational costs and complexity.

Data is extremely valuable in this new world. And while GDPR does create challenges and pain for the businesses, it also creates opportunity. When the regulation was first announced in 2016, it seemed like plenty of time was there for the businesses to take the necessary steps to comply with rules. But before they knew it, time went by and many companies are still disorganized, long after the deadline has passed. Companies that continually show their concern about an individual's privacy (beyond mere legal compliance), who are transparent about how the data is used, who design and implement new and improved ways of managing customer data retain loyal customers and build a deeper trust.

Sources	Similarity
<p>What is the GDPR, its requirements and facts? CSO Online</p> <p>· GDPR is a regulation that requires businesses to protect the personal data and privacy of EU citizens for transactions that occur within EU member states. And ...</p> <p>https://www.csoonline.com/article/3202771/general-data-protection-regulation-gdpr-requirements-deadlines-and-facts.html</p>	13%
<p>GDPR: What is It and How Does It Impact Your Business?</p> <p>Data is a valuable currency in this new world. And while GDPR does create challenges and pain for us as businesses, it also creates opportunity. Companies who ...</p> <p>https://www.superoffice.co.uk/resources/articles/what-is-gdpr/</p>	4%