Data Sharing Framework

Fintech Companies Focused – SAMA and PDPL Compliant

eloitte

- **Team and Project Intro**

- **PDPL and Compliance Challenges on Fintech companies**

- **Finding and proposed framework**

- **Next Steps**

- **Q&A**

eloitte

eloitte

Project Team Members

Majed Alharbi

Director of Business Development, AI and Advance Analytics, MoMRAH Worked on several data-related projects

Abdulhady Alabadi

Computer Engineer graduate and data and analytics enthusiast

Turki Alhariri

Associate at the Data Management Office at MoFA

Nasser Aldawood

BSc. In Computer Science graduate, Data management and data analysis oriented

Abdulmajeed Alrasheedi

Project Management Specialist, at RCJY Participated in the Data Office establishment

Credit for this project goes to: **Dr. Abdullah Alsaad**

eloitte

Opening Question

- Have you tried to take a loan recently?

- Do you know on what basis you get 3% or 5%??

- Do you know what data is being collected about you?

eloitte

Opening Question

- Have you tried to take a loan recently?

- Do you know on what basis you get 3% or 5%??

- Do you know what data is being collected about you?

What is credit score ?

eloitte

Tons of data is being collected about YOU to arrive to your credit score

Tons of data is being collected about YOU to arrive to your credit score

التحويلة	رقم الاتصال	رمز المنطقة	رمز الدولة	نوع الرقم
	555555555	0	966	الجوال
	505303127	0	966	الجوال
	551230060	0	966	غير معروف
	1250459	54	966	الجوال
	012259257	050	966	منزل
	0505303127	5	966	الجوال
	0541250459	5	966	الجوال
0	0	0	966	مكتب
	96648312909	11422	966	منزل
	048300800	050	966	منزل
	8312909	04	966	منزل

⚠ Data leads to an individual

⚠ Sensitive data

⚠ Credit data

eloitte

With the advent of PDPL Fintech companies need to comply with more than one regulatory body,

SAMA
Credit Information Policy

PDPL
NEW
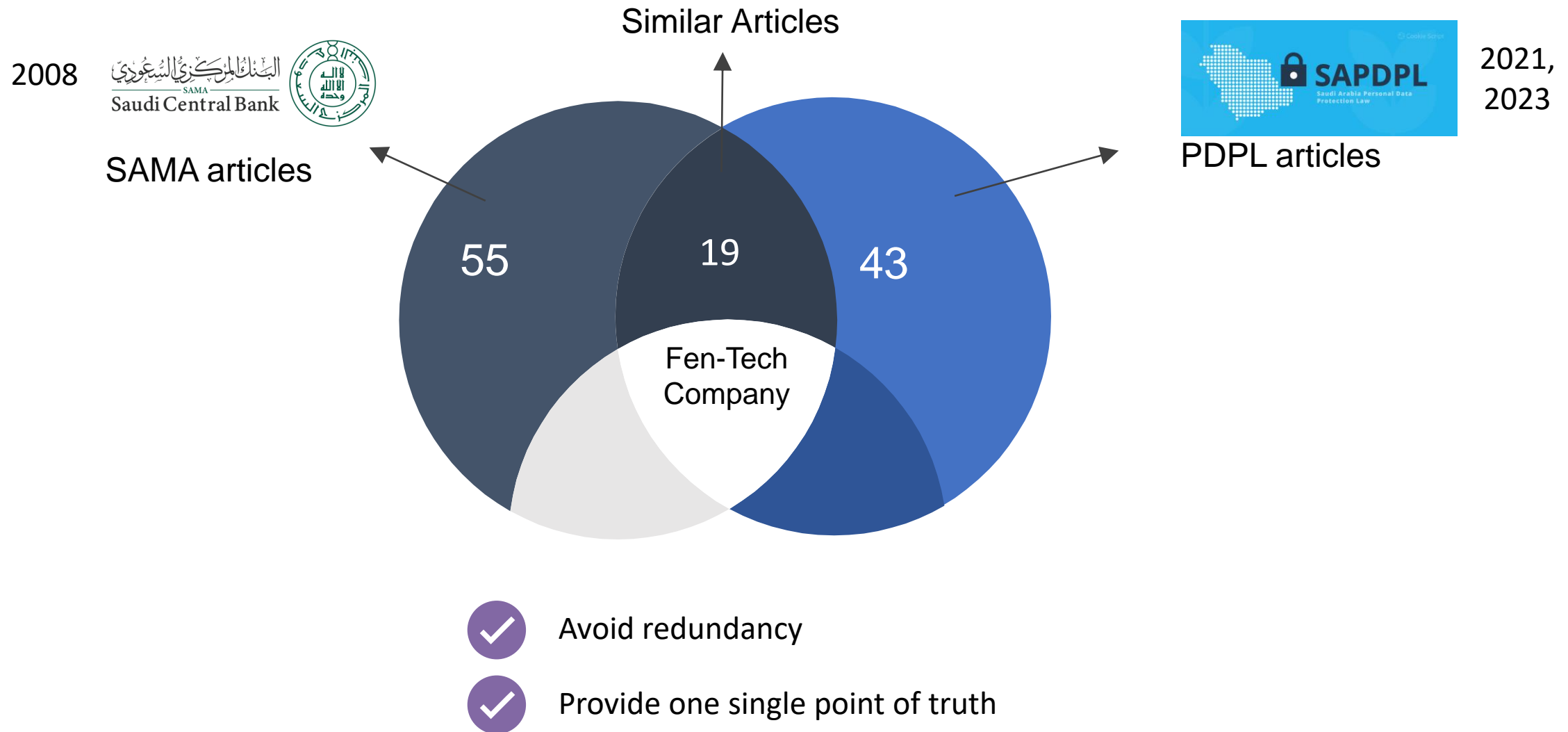SDAIA

eloitte

- Team and Project Intro

- **PDPL and Compliance Challenges on Fintech companies**

- Finding and proposed framework

- Next Steps

- Q&A

eloitte

Mapping between the two shows that at least there is 6 areas newly brought by PDPL that needs to be adhered to

Similar Articles

2008

Saudi Central Bank

SAMA articles

2021, 2023

SAPDPL
Saudi Arabia Personal Data Protection Law

PDPL articles

55

19

43

Fen-Tech Company

✓ Avoid redundancy

✓ Provide one single point of truth

eloitte

Mapping between the two shows that at least there is 6 areas newly brought by PDPL that needs to be adhered to

Similar Articles

2008

Saudi Central Bank

SAMA articles

SAPDPL Saudi Arabia Personal Data Protection Law

2021, 2023

PDPL articles

55

19

43

Fen-Tech Company

6

To a great extent there is an overlap between the two laws, i.e:
- ✓ The data must be collected for the same purpose of the company
- ✓ The concept of Data Minimization
- ✓ Consent is required before generating and sharing the report
- ✓ The right to see the data, and to update it
- ✓ Assuring data security

eloitte

Mapping between the two shows that at least there is 6 areas newly brought by PDPL that needs to be adhered to

Similar Articles

SAMA articles
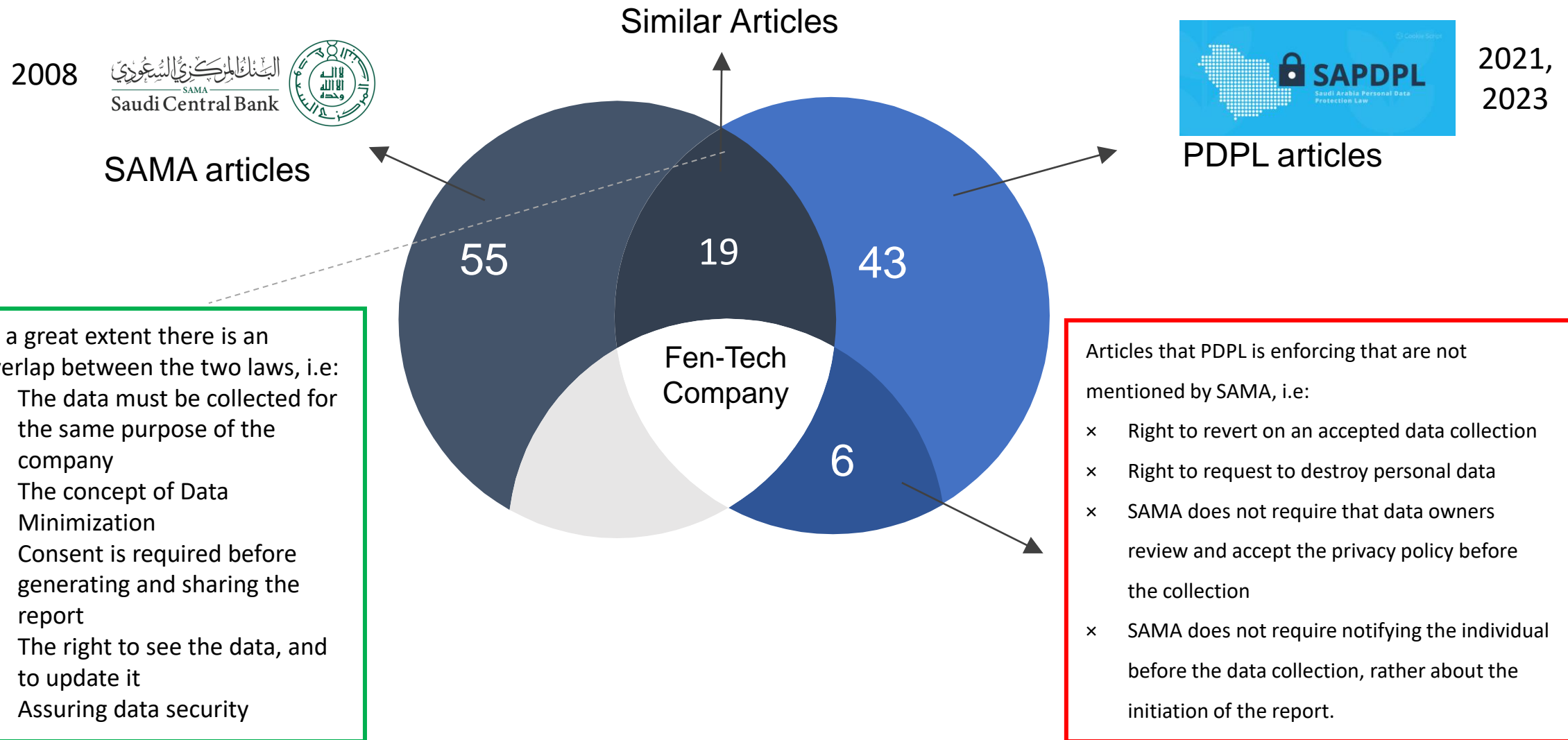
2021, 2023

PDPL articles

55

19

43

Fen-Tech Company

6

To a great extent there is an overlap between the two laws, i.e:
- ✓ The data must be collected for the same purpose of the company
- ✓ The concept of Data Minimization
- ✓ Consent is required before generating and sharing the report
- ✓ The right to see the data, and to update it
- ✓ Assuring data security

Articles that PDPL is enforcing that are not mentioned by SAMA, i.e:

× Right to revert on an accepted data collection

× Right to request to destroy personal data

× SAMA does not require that data owners review and accept the privacy policy before the collection

× SAMA does not require notifying the individual before the data collection, rather about the initiation of the report.

eloitte

eloitte

Multiple Documents Are Developed for The Delivery, Two Will Be Explained Here

Framework

Policy and Procedures

Legal Frame Mapping

Data Flow Chart

Will be detailed in this presentation

A Framework for The Data Sharing is Necessary to Be Followed to Assure Proper Analysis and Compliance
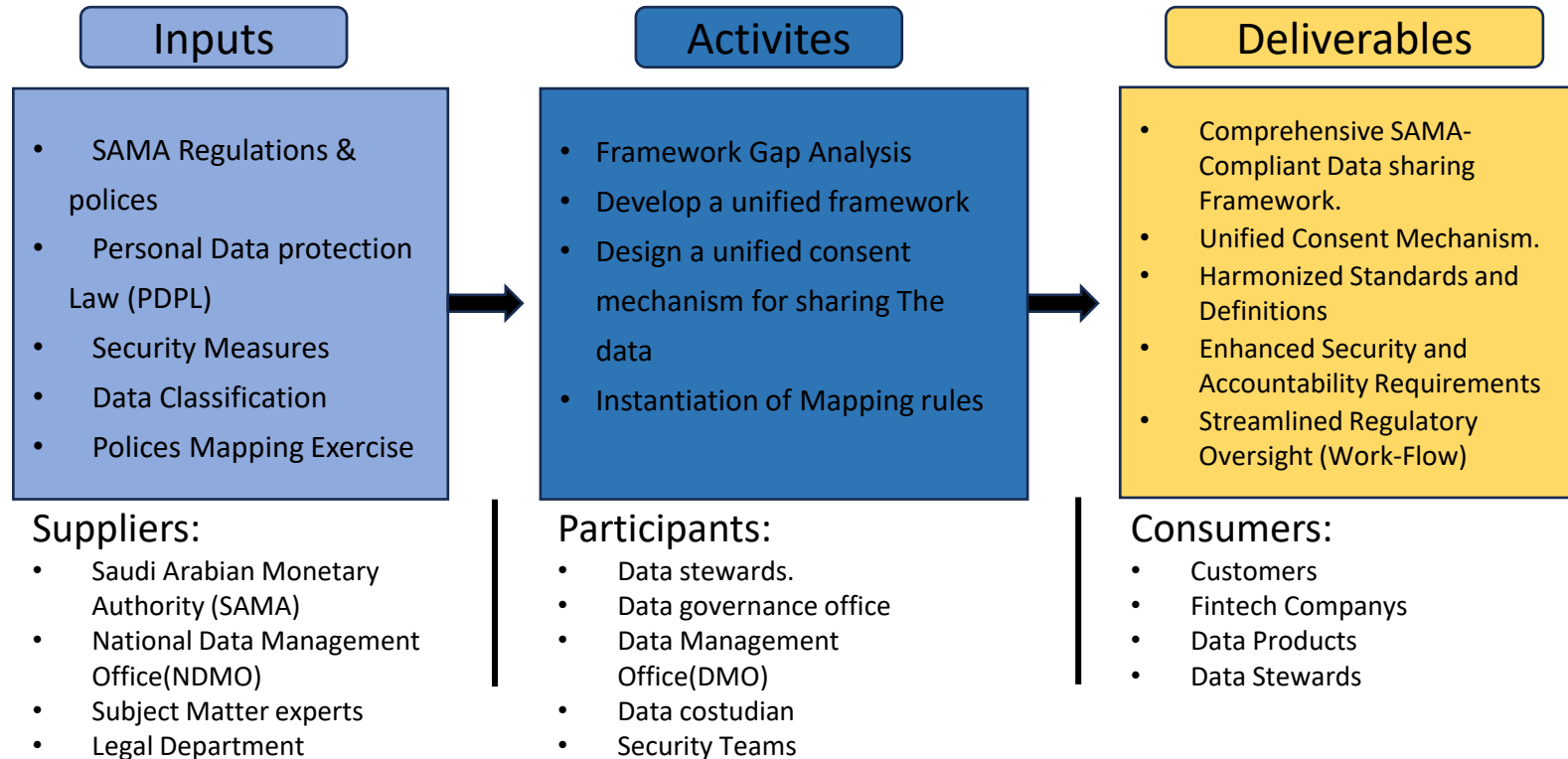
PDPL- SAMA DATA Compliance Framework

Defenition: A data sharing framework for fintech companies is a structured approach governing the secure and compliant exchange of financial information. It encompasses security measures, regulatory compliance, interoperability standards, consent mechanisms, and transparent data governance to facilitate seamless collaboration while respecting user privacy and industry regulations.

Goals:
1. **Security and Privacy:** Ensure robust security measures and user privacy protection in fintech data sharing.
2. **Regulatory Compliance and Trust:** Build trust through transparent governance, responsible data practices, and strict adherence to regulatory standards in financial data sharing.

Bussiness   Drivers

Inputs

- SAMA Regulations & polices
- Personal Data protection Law (PDPL)
- Security Measures
- Data Classification
- Polices Mapping Exercise

Suppliers:
- Saudi Arabian Monetary Authority (SAMA)
- National Data Management Office(NDMO)
- Subject Matter experts
- Legal Department

Activites

- Framework Gap Analysis
- Develop a unified framework
- Design a unified consent mechanism for sharing The data
- Instantiation of Mapping rules

Participants:
- Data stewards.
- Data governance office
- Data Management Office(DMO)
- Data costudian
- Security Teams

Deliverables

- Comprehensive SAMA-Compliant Data sharing Framework.
- Unified Consent Mechanism.
- Harmonized Standards and Definitions
- Enhanced Security and Accountability Requirements
- Streamlined Regulatory Oversight (Work-Flow)

Consumers:
- Customers
- Fintech Companys
- Data Products
- Data Stewards

Since The Data Is Sensitive By Nature, A Strict Data-sharing Request Process And Clear Roles And Responsibilities Is A Must
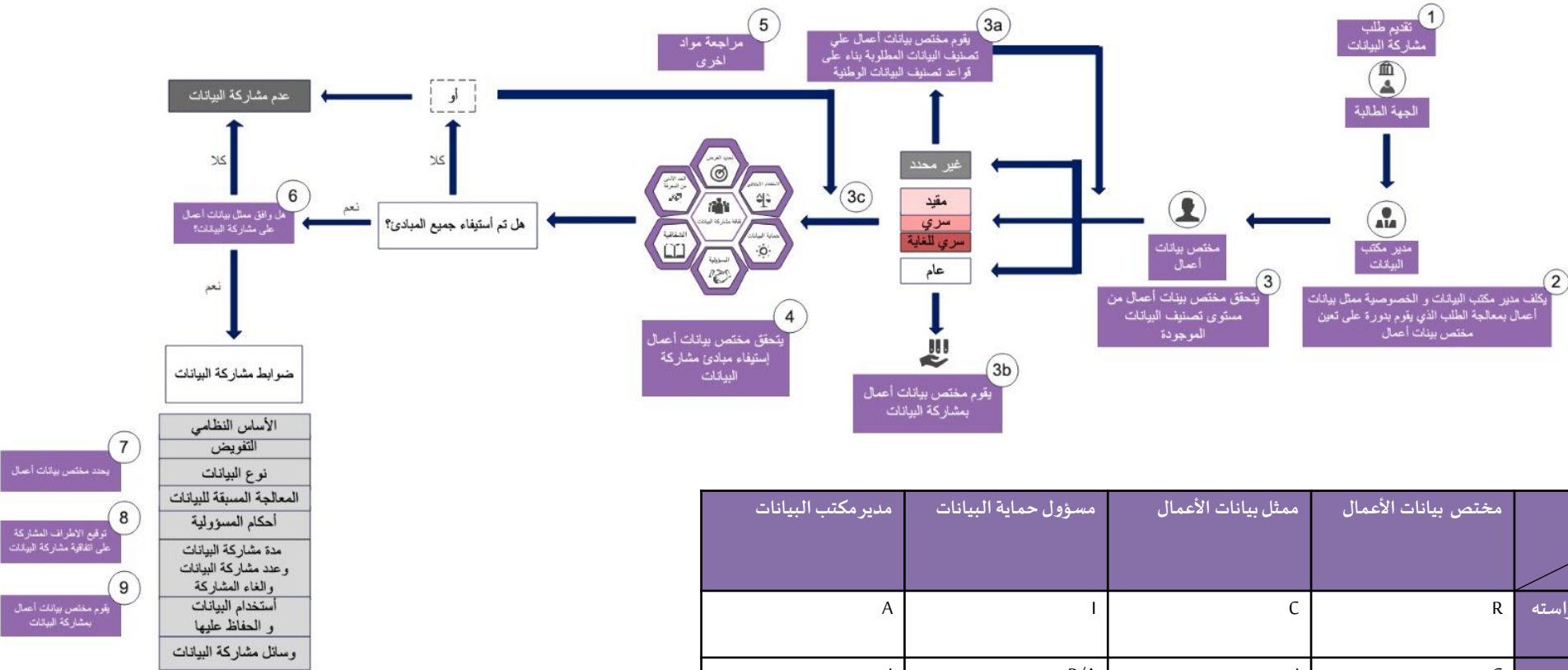
الإدارة	مختص بيانات الأعمال	ممثل بيانات الأعمال	مسؤول حماية البيانات	مديرمكتب البيانات
المرحلة				
استقبال الطلب ودراسته وتنفيذه	R	C	I	A
حماية البيانات	C	I	R/A	I
إعداد وتطبيق سياسة المشاركة	C	C	I	R/A
مراجعة المعايير وتحديثها	I	R	I	A
متابعة الامتثال	I	R	I	A
التنسيق مع مكاتب البيانات ذات العلاقة	I	R	I	R/A

- Team and Project Intro

- PDPL and Compliance Challenges on Fintech companies

- Finding and proposed framework

- **Next Steps**

- Q&A

eloitte

Now Mapping is Done, Actions For Following Steps is Recommended as Below

✓ Business analysis documents need to be detailing the Policy and Procedure

✓ New business processes need to be developed to adopt for the uncovered PDPL requirements

✓ Further mapping needs to be done with both NDMO and DAMA frameworks

Questions?

eloitte

Thanks

eloitte