



GDPR Cash

Network of Data Privacy Experts

White Paper





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Abstract

The General Data Protection Regulation, commonly referred to as GDPR starts with this sentence "The protection of natural persons in relation to the processing of personal data is a fundamental right."¹ This is what GDPR is trying to achieve in a nutshell, namely the protection of natural persons with regard to the processing of their personal data and the free movement of such data.

Even though GDPR is set to come into effect very soon, on the 25th of May, 2018, there is still insufficient information and preparation on behalf of businesses and organizations. These businesses and organizations must become GDPR-compliant until the above-mentioned date in order to avoid the heavy fines the European Union intends to impose on violators, either €20 million or up to 4% of their worldwide turnover, whichever is higher. The new set of regulations will apply to all businesses and organizations that serve citizens across the 28 EU member states, regardless of which part of the world the said business entities are based in.

GDPR.CASH was conceived as an answer to a much-needed call - the current state of GDPR-readiness among companies and organizations. It is intended as a resolution to a variety of GDPR-related problems such as the lack of information, time, resources, and IT budget as well as the difficulty in finding support and vetting the experts and solutions.

The aim of the GDPR.CASH team is to create a one-stop solution for "all things GDPR" through a GDPR-related services and products marketplace, an expert network, a job board, proof of demand and proof of service. GDPR.CASH will also create a comprehensive learning platform for everything related to GDPR, which is to feature podcasts, video lessons, etc.

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Introduction to GDPR

GDPR, an acronym for General Data Protection Regulation², is a set of regulations that govern the data protection and data-sharing relationship between individuals living in the European Union (EU) and the providers of the online products and services they use. First proposed in 2012, it was adopted by the European Parliament, the Council of the European Union, and the European Commission in 2016. At the time, online service providers were given 2 years to fully prepare for the regulations, which are to be enforced on the 25th of May, 2018.

The above date is commonly referred to as "the deadline" and online service providers will be subject to significant monetary sanctions if they fail to become compliant with the new data protection regulations within the designated time. Businesses that breach the new set of regulations can potentially be fined either €20 million or 4% of their worldwide turnover, whichever is higher.³

GDPR is about the personal data of individuals, which is the core of all its regulations.

GDPR introduces a completely new set of rules regarding the collection and processing of the personal data of individuals residing in EU member states and updates existing regulations.

GDPR does not apply only to entities with a physical presence in an EU member state. No matter which part of the world a given business or organization is based in, if it collects and processes personal data of individuals residing in any of the 28 EU member states, it has to be compliant with the GDPR.⁴

GDPR is designed to give individuals more control over who collects and processes their personal data, what their personal data is used for and how it is kept safe.

GDPR makes a clear distinction between two types of personal data, namely "Personal data" and "Sensitive Personal Data". To summarize what this means, the term "personal data" denotes any information that makes it possible to identify a given individual. This could be a name, an ID number or personal address. "Sensitive Personal Data" also refers to any piece of information that makes it possible to identify an individual, but the term is more specific as it takes into account a wider range of factors, such as the height and weight of a person, their monthly income, mental health, subscriptions, spending habits and so on. Once the GDPR officially comes into effect, it will prohibit organizations and businesses from collecting and processing Sensitive Personal Data of individuals without their clear consent.

The concept of "consent" is also redefined by the GDPR.⁵ According to the new regulations, the definition of "consent" includes:

- The explicit consent of individuals.
- The elimination of blanket consent, consent by default, and consent as a condition of sale, service, or general terms and conditions.
- The ability of individuals to easily withdraw their consent.

Simply put, if one of these three criteria is not covered, it is not considered "consent" under the GDPR.

GDPR not only gives individuals more control over their personal data but also clarifies their rights in regard to their personal data. Personal data rights are summarized in 8 chapters.⁶

- The right to be informed - the need for transparency in how the organizations and companies will use the individual's personal data.
- The right of access - Individuals whose personal data is collected by organizations and companies must be granted the right of access to their personal data and supplementary information.
- The right to rectification – the GDPR gives individuals the right to have their personal data rectified. Personal data can be rectified if it is inaccurate or incomplete.

- The right to erasure - also known as "the right to be forgotten". An individual can request the deletion or removal of their personal data if there is no compelling reason for its continued processing.
- The right to restrict processing - Individuals can 'block' or suppress the processing of their personal data.
- The right to data portability - Individuals can obtain their personal data from organizations and services and reuse it for their own purposes.
- The right to object - Individuals can object to the processing of their personal data and the creation of their profiles on its basis.
- Rights related to automated decision-making and profiling - As the name implies, the GDPR also has provisions on automated decision-making and profiling.

Under the new GDPR regulations, not all organizations and services collecting personal data share the same status. An organization could be a data processor, a data controller or both. The official documentation goes into a great detail to identify each one of them.⁷

Data Processor: A data processor processes personal data only on behalf of the controller. The data processor is usually a third party external to the company. However, in the case of a group of undertakings, one company may act as a processor for another.

Data Controller: The data controller determines the purposes and the means by which personal data is processed. So, if a company or an organization decides 'why' and 'how' personal data should be processed, it plays the role of a data controller. Employees processing personal data within your organization do so to fulfill your obligations as data controller.

The GDPR also introduces a new set of rules pertaining to data security. It imposes new requirements for personal data processing to ensure security as well as a new set of rules regarding how businesses and organizations should respond to data breaches.

Though the GDPR is quite comprehensive, it does not affect all businesses and organizations servicing individuals. It affects only companies that collect and process personal data for their own purposes as well as those collecting and processing personal data either on behalf of their clients or on behalf of another organization(s). The primary group that should be concerned with and prepared for the GDPR enforcement encompasses business entities and organizations that collect and/or process personal data.

While the GDPR makes it harder for businesses and organizations to undertake certain engagements and forces them to change some aspects of their operations, it is not designed to prevent them from operating. The huge fines imposed on violators under the GDPR are not meant to harm businesses, but rather to serve as a deterrent which prevents relevant businesses and organizations from ignoring the regulations, and thus, putting the personal data of individuals at risk.



Motivation

Why is there a need for such a community?

Current state of the GDPR - Readiness

Even though the GDPR will come into effect soon, many of the companies, organizations and website owners are not ready for its implementation. In fact, a survey by the Compliance, Governance, and Oversight Council (CGOC) established that only 6% of the companies are actually ready for the enforcement of the GDPR.⁸

Yet another research by Spiceworks revealed that 43% of the US-based IT professionals do not believe the GDPR will affect their organizations.⁹ The official document makes it clear that if you process or retain any data on EU citizens or residents, you will need to comply with the GDPR, regardless of whether your company is based in an EU member state or not. Even if the company is registered in and operates from another jurisdiction, it still has to be compliant with the GDPR if it services EU citizens. This is so because the GDPR aims to protect the privacy of all European Union citizens and residents and applies to all businesses that hold and process personal data collected within the European Union, regardless of their industry or location.

Here are the most common reasons cited by business owners as to why they are not preparing for the enforcement of the GDPR.

Lack of information - *I don't understand the requirements, I do not understand how it affects my organization*

The GDPR is a rather knotty legal matter. It is not difficult to understand the confusion surrounding the GDPR as it is a very complex legal procedure. The official GDPR document is 88 pages long and requires some time to read and understand.

The official document contains 99 articles, it is neither easy-to-read, nor easy-to-understand. Many companies and organizations do not have even the slightest idea about what steps they should take to be GDPR-compliant or how these new personal-data and data-privacy rules will affect their operations and businesses.

Lack of time and resources - *hard technical solutions*

Being GDPR complaint is not a small task for many companies and organizations: big and small. It will demand a major change in their approach, no matter if for those who already have a privacy program.

Lack of IT budget - *budget constraints* - It is estimated that Fortune's Global 500 companies will spend roughly \$7.8 billion to be GDPR compliant.¹⁰ However, many of the small business owners do not have a big budget to spend to be GDPR complaint.

I do not know where to find support - *where are the experts?*

Many business owners and officers feel like they do not know where to find GDPR related services and products and even if they do, they do not know how to vet them.

Scam and fake experts and solutions - Another common complaint of business and online service owners is that, even though there are quite a few GDPR experts and GDPR services solutions on the marketplace, they are unsure about which of those experts and services and solutions could provide a real solution for them since almost none of them have a work history because of the nature of any GDPR solutions business.



Services and Solutions

Marketplace

Our main service is the marketplace where any business, especially those operating online, can submit a GDPR verification request with a fixed or floating budget and receive help from the experts in our network. This service is suitable for small websites, blogs and e-commerce businesses. The service is paid for using our ERC20 tokens – the GDPR Cash.

We provide all parties with a secure escrow contract, implemented through a smart contract on the Ethereum blockchain which grants the transactions between the parties. Once the experts' part is fulfilled and confirmed by the client, their payment will be released. Then, we will issue a unique digital certificate to verify the process, date, time and result. We register the certificate on the blockchain to serve as a confirmation the process is complete and give the client a special badge and a widget to show as a concrete proof to his customers or other interested parties.

Token

Our GDPR Cash token, containing the GDPR symbol, is a standard ERC20-compliant Ethereum token. It is pre-minted and distributed between users and experts through a presale and an Initial Coin Offering (ICO). Once the ICO has ended, the token can be bought or received only by its respective owner, e.g. a participant in the ICO. The services we provide will be purchasable solely via tokens.

Experts

Experts can register on our platform at no charge and will be listed on our websites. They will receive bonus tokens upon registering. Each expert agrees to receive tokens as a compensation for certain aspects of their services such as consultation or the audition process through our marketplace. As our platform evolves, we are to start charging the experts for better positioning and advertisement of their services. Experts will not be charged for the first few months following the ICO thanks to the bonus tokens they receive after registration. This will also motivate them to provide better services to their clients.

Clients

Our service is intended for website owners, mobile applications or any other offline or online business working with the personal data of EU citizens. They will receive access to a long list of experts and services. Our clients can work with an expert by contacting them directly or through our platform. They can also post a request for assistance on the marketplace. Using our platform offers many benefits. For example, a question can be answered by multiple experts since all of them will be motivated to take a reward in the form of tokens.

Also, we simplify the GDPR compliance process by providing webmasters with instruments allowing them to integrate functionality as required by the regulations. If the website is verified by an expert, we issue a badge to serve as a form of trust for the users.

Verification

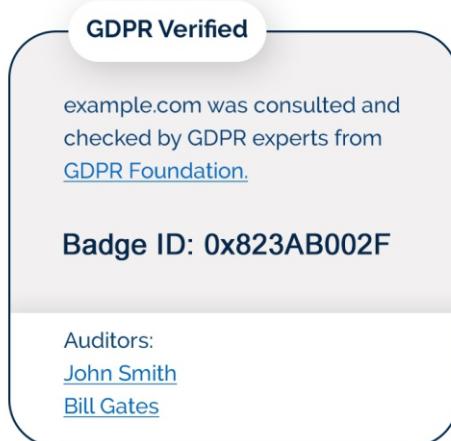
The process of verification works like this:

A website owner wants to verify their website is compliant with the regulation. They use our marketplace to submit a request for verification. They set up a budget and make a deposit in our escrow contract using GDPR Cash. All experts in our network can see and apply for the request. Those who want to participate answer the request and we exchange their contacts with the client. After the consultation and verification by the expert(s) is finished and all parties agree on the completion, the escrow will release the funds to the experts. Our system will issue a digital verification certificate which will be registered on the blockchain. The website owner will be provided with a widget (code/plugin) to put on their website, thus proving the verification process to their users (**Proof of Service**). The certificate has a validity of 1 year.

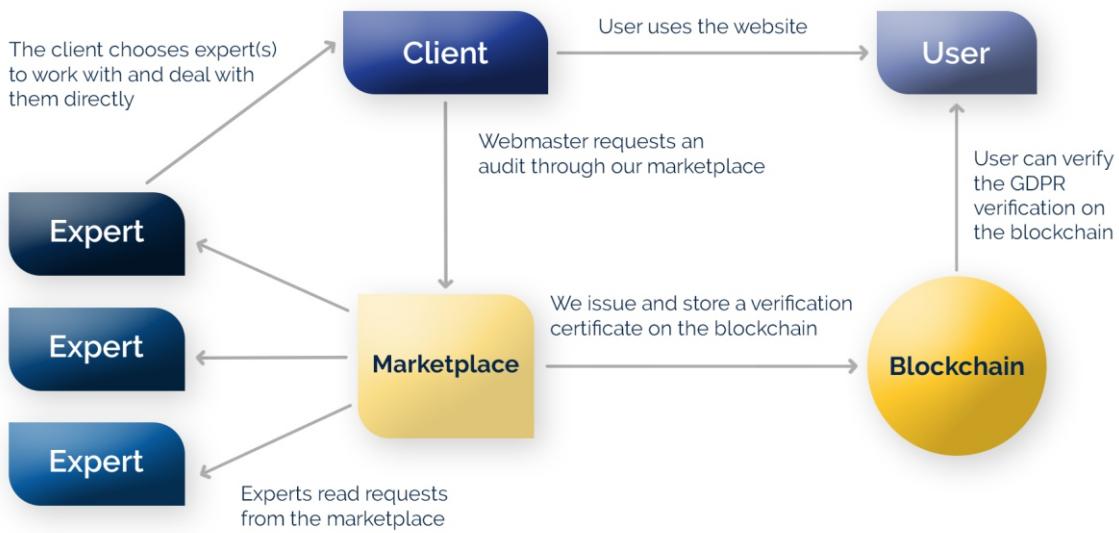
The badge that the client can put on their media.



Clicking this badge will provide the user with information about the verification process and the type of data the respective website is collecting. The data will be extracted from the blockchain.

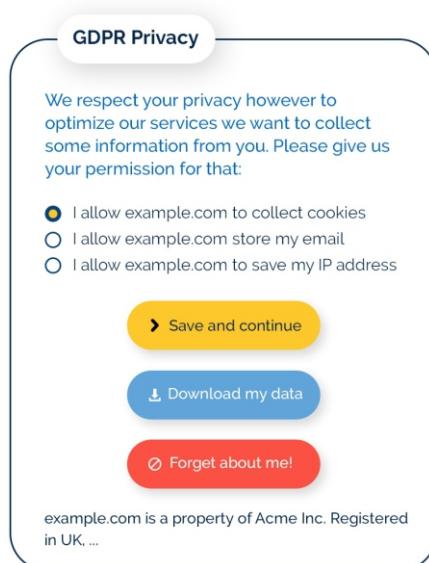


The process is schematically described in the following graphics:



Right to be Forgotten

If a user wants a given website or data broker to erase their personal information, the user can declare this wish through our platform and their declaration will be registered in a public blockchain. Our GDPR verified widget will provide an interface for this purpose. The data stored in the public blockchain will be hashed so that no plain text is revealed. However, third parties can check whether the user has opted out of their services.





Website Widgets

The GDPR requires all data collected by the websites to be stored with the user's consent. By definition, personal data means information which can lead to a specific person. Therefore, an IP address is not considered personal data unless it is linked to a particular name, address or phone number. Most personal blogs have forms for a newsletter subscription or other types of contract forms, which require the user to enter their name and phone number.

As much as 99% of the websites log the IP addresses of their visitors and store this information for an indefinite period of time. Almost every website uses cookies, especially if it deploys popular Content Management Systems (CMS) like Wordpress, which is the case with 60% of the websites out there. This means no website will be GDPR-compliant when the regulations come into effect. Yet, hiring lawyers and auditors can be rather expensive while purchasing special software will not be an option for millions of small bloggers and e-commerce businesses.

We provide them with an easy solution - we develop series widgets and plugins, supporting all major CMS - Wordpress, Joomla, Magento etc. Small-scale webmasters can deploy these widgets and plugins to inform users about their rights and provide them with an interface allowing the user to accept or decline the website's personal data policy. Additionally, we provide an interface which allows the user to exercise its right to be forgotten.

GDPR Job Board

After the GDPR comes into effect, many businesses and organizations will need to hire a Data Protection Officer (DPO), which is a requirement companies operating with more than 10,000 subjects must meet. They may also need the services of legal professionals, engineers, or managers who are experienced and well-acquainted with the new regulations. GDPR.Cash will create a Job Board where companies can announce their full-time GDPR related job openings to attract potential applicants.

GDPR Experts Community

GDPR.Cash will also build a community of GDPR experts where they can exchange the latest information, events and news, build and improve their professional network, and keep up with the recent regulations.

A Network of Real Verified Experts with History

GDPR.Cash creates an online platform where real experts can demonstrate their skills as well as the services they offer to companies and organizations related to GDPR-compliance. GDPR.Cash will vet and verify the GDPR-related work history and experience of the aforementioned experts. We provide a forum where they can discuss different matters and exchange news and ideas.

Event sponsorship and organization, free educational videos and podcasts.

GDPR.Cash organizes and sponsors GDPR-related events around the world, where GDPR experts and industry professionals can gather together.

Business Model

Businesses have no other choice but to prepare for the introduction of the GDPR considering the heavy monetary penalties that loom over violators, who will be charged with prospective fines amounting to €20 million or up to 4% of a company's annual turnover for the previous fiscal year. It makes sense that there will be a high demand for the GDPR.CASH platform once it is launched.

What makes GDPR.CASH significant is that it will be a "one-stop" solution for everything related to GDPR, be it products, services or experts. It will also serve as an online GDPR learning platform. The business model implemented by GDPR.CASH is combined marketplace commissions, subscription charges, and an advertising model.

The platform will generate profits using the following mechanism:

Commission Model

GDPR.CASH will act as an intermediary connecting the GDPR-compliance experts and solution providers with companies looking to utilize their services in order to become and remain GDPR-compliant. The companies using the experts' services will pay them with our dedicated GDPR tokens.

Subscription Model

All experts and companies in the GDPR.CASH network can use its services for free with some limitations. If they want to have better positioning, a customized look and access to the full functionality they can order a premium membership using GDPR tokens.

Advertising Model

GDPR.CASH will provide advertising space where companies and experts can promote their GDPR-related services and products, with CPM (Cost per Thousand Impressions), CPC (Cost per Click) and CPA (Cost per Action) offerings they pay for with the GDPR tokens.

Target Market

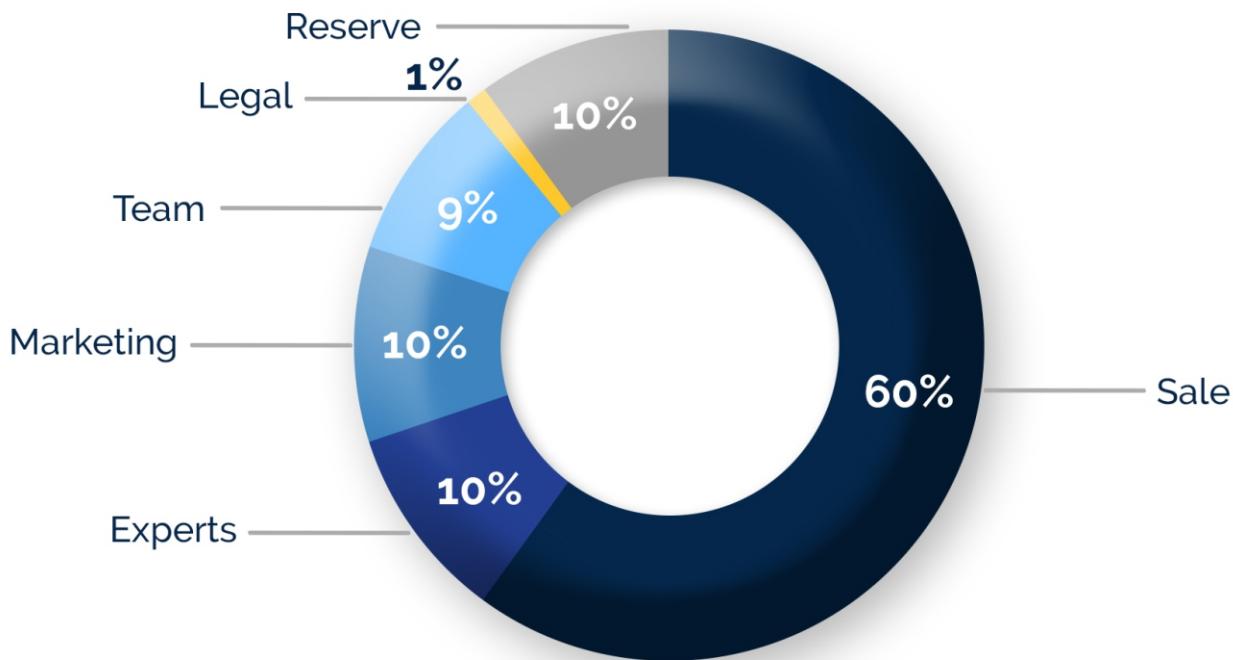
GDPR.CASH is geared towards the needs of all companies and organizations that service and collect personal data from EU citizens or residents.

Competition

There are no GDPR-related networks or comprehensive platforms as of yet, hence there is no competition. Companies and organizations that offer GDPR-compliance or any other GDPR-related services and products are not competitors. Rather they are part of the business.

Token Sale

Distribution



Rules

The token-sale allows participants to contribute to the GDPR.CASH network and receive GDPR tokens. GDPR tokens will be required if a company wishes to utilize the GDPR.CASH network. GDPR tokens do not represent the equity of the company.

These are functional utility tokens within the GDPR.CASH platform. GDPR tokens are not securities. GDPR tokens are non-refundable and are not intended for speculative investment. No promises of future performance or value are or will be made with respect to GDPR, including no guarantees of inherent value, of continuing payments, or that the GDPR tokens will hold any particular value.

GDPR tokens do not entitle their owners to participation in the Company and do not grant them any rights in the said Company. GDPR tokens are sold as functional goods and all proceeds received by the Company may be spent freely by Company in the absence of additional conditions. GDPR tokens are intended for experts in dealing with cryptographic tokens and blockchain-based software systems.

All tokens are pre-minted.

Token transfers will be disabled until the ICO ends.

Experts will receive bonuses for their participation.

Bonuses



Guaranteed Token Demand

Experts will receive some tokens in advance. All interested parties can participate in the ICO. Once the ICO is over, unsold tokens will be burned and no new tokens can be created. When a user wants to be audited, they can either pay with tokens, if they own any, or pay in cash. When the payment is made in cash, we need to exchange that for tokens. We can do this either by using our reserve or by purchasing tokens from the exchanges. This will create a demand for the tokens.

Team



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Graphics Designer



Teodora Aleksandrova

Front-end Developer



Legal

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Conclusion

Once launched, GDPR.CASH will become the definitive answer to the call of a comprehensive GDPR-related platform.

Using the first-mover advantage, GDPR.CASH is expected to become the most well-known platform for GDPR-related information and services.

As the GDPR is soon to become a fact, the GDPR.CASH platform is here to stay as it poses as an answer to a much need call, offering real solutions to a real and very urgent problem.

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