

DPO Service Delivered to a Fintech Company

Background

A medium-size fintech company with a wide network of clients across Europe and the UK asked Remora to become the outsourced Data Protection Officer (DPO) for the business to ensure the company maintains protection of personally identifiable information in line with the EU GDPR requirements.

The company had good cyber security protection in place to stop potential data breaches originating from external perimeter.

Services performed

- Gap analysis on EU GDPR readiness;
- DPO as-a-service on an ongoing basis.

Observations and Approach

Remora conducted the EU GDPR readiness gap analysis and realised that even though the external protection of the business was robust and the company even ran a 24/7 cyber security monitoring, they were behind on data protection requirements to prevent incidents from within the organisation, including unregulated access to client data within the organisation, lack of data at rest encryption for data residing the cloud maintained by external provider, inability to stop employees from accidentally or intentionally disclosing the client data to third parties via the email and messengers.

Overall data security awareness of the employees was very low and there was no security culture in place resulting in large number of data related incidents with the printed materials and complains from clients on receiving emails with their email addresses visible to third parties.

Deliverables and Conclusions

Remora designed a roadmap for GDPR compliance and started implementing data governance controls: worked with company management on mapping and optimising data flows; designed policies and procedures that were in line with the business requirements; introduced data privacy impact assessments into business operations to reduce risks of data processing operations; procured the data governance monitoring solution to audit the data held in the cloud and maintain the full record of data processing operations; negotiated data encryption with the cloud service provider; provided series of data governance trainings to employees.

Remora is now delivering the DPO as-a-service to the Client as an on-going arrangement.

Our work ultimately led to

- Company data being secured on multiple layers;
- Employees being more aware of the data security and GDPR requirements;
- Reduction of data security risks and reduction in cyber insurance premiums;
- Prevention of the fraud attempt by the newly hired employee.

Find out more :

hello@remora.co.uk

0203 617 6990

www.remora.co.uk