Ensuring Global Compliance in Data Protection and Privacy

galaxkey ®
www.galaxkey.com

U02

PROTECT YOUR DATA

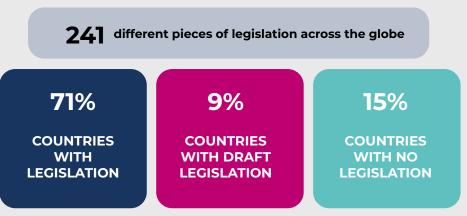Share files with confidence

Communicate securely

Protect all your data

Global Compliance Challenges

Multi-national businesses need to grapple with complex data protection and privacy regulations. These regulations vary regionally, and to remain operational and keep sensitive information safe, they must strictly obey these laws.

Data Protection & Privacy Legislation Worldwide

241 different pieces of legislation across the globe

71%	**9%**	**15%**
COUNTRIES WITH LEGISLATION	COUNTRIES WITH DRAFT LEGISLATION	COUNTRIES WITH NO LEGISLATION

→ Complying with Complex International Regulations

A flourishing multinational corporation has a customer base in the millions, spanning across continents.

As the company expands, so does its data - customer profiles, sales data, IP and internal reports are being collected and stored in varying locations at an increasing rate.

However, with this expansion comes risk - it must comply with data protection and privacy regulations across the multitude of countries it serves.

Fines, Penalties and Settlements

Amazon $877 million

In summer 2021, it was revealed that retail giant Amazon's was issued a €746 million ($877 million) penalty for breaches of the GDPR.

WhatsApp $255 million

Instant messaging service WhatsApp was fined €225 million ($255 million) in August 2021 for a series of GDPR cross-border data protection infringements in Ireland.

Didi Global $1.19 billion

Chinese ride-hailing firm Didi Global was fined 8.026 billion yuan ($1.19 billion) by the Cyberspace Administration of China after it decided that the company violated the nations' network security law, data security law, and personal information protection law.

Data Residency

Data residency regulations aim to safeguard sensitive information by requiring companies to store and manage data within the respective country's boundaries. They ensure data security and legal compliance.

Many countries have swiftly adopted data residency rules, requiring corporate compliance for operations within their borders.

The Global Privacy Landscape

Data protection and privacy regulations are as diverse as they are demanding. Different regions have set their unique standards to secure sensitive information. For instance:

- **GDPR:** The European Union has adopted the General Data Protection Regulation, which has become a global benchmark.

- **CCPA:** California in the United States has enacted the California Consumer Privacy Act, adding another layer of complexity for businesses operating in the region.

- **SEC Cyber Disclosure:** The Securities & Exchange Commission in the US regulates on Cybersecurity Risk Management, Strategy, Governance, and Incident Disclosure.

- **LGPD:** Brazil has also joined the trend with its Lei Geral de Proteção de Dados.

- **PDPL:** United Arab Emirates has introduced the Personal Data Protection Law to safeguard data within its jurisdiction.

- **Data Protection Law:** Qatar's Data Protection Law is another in the long list of regional regulations.

There are hundreds more. And, each of these regulations poses unique compliance challenges.

Not only do they vary, but they're also constantly evolving, making it a challenge to keep up.

galaxkey®
www.galaxkey.com

The result is a regulatory minefield that risks heavy fines, reputational damage and financial burdens.

NHS Lanarkshire reprimanded for unauthorized patient data sharing on WhatsApp

The Information Commissioner's Office (ICO) in the UK has formally reprimanded NHS Lanarkshire for the "unauthorized use of WhatsApp" to share patient data. Over two years, 26 NHS Lanarkshire staff members used a WhatsApp group chat to share patients' personal data, including names, phone numbers, and addresses, on more than 500 occasions. The organization was ordered to make improvements within six months, implement a secure clinical image transfer system, review and amend policies, and consider data-related risks in app approval processes.

Banks fined $549 million for evading regulators via Signal and WhatsApp usage

U.S. regulators recently announced a combined $549 million in penalties against Wells Fargo and a raft of smaller and non-U.S. firms that failed to maintain electronic records of employee communications.

The SEC disclosed charges and $289 million in fines against 11 firms for "widespread and longstanding failures" in record-keeping, while the Commodity Futures Trading Commission also said it fined four banks a total of $260 million for failing to maintain records required by the agency.

Meta hit with a historic €1.2 billion ($1.3 billion) fine

The company was also ordered to halt the transfer of user data from the European Union (EU) to the United States.

The decision stems from a legal challenge based on concerns that EU user data is inadequately protected from US intelligence agencies during transatlantic transfers.

Meta was given six months to cease the unlawful processing and storage of personal EU data already transferred to the US, requiring the removal of such data from Facebook servers.

Implementing various compliance solutions, integrating them into existing systems, and covering the ongoing maintenance costs can also significantly strain a company's budget.

This underscores the pressing need for a comprehensive and cost-effective regulatory solution.

galaxkey®
www.galaxkey.com

The Resolution

In the face of these challenges, the Galaxkey's platform and the products powered by it emerges as the comprehensive resolution to the regulatory minefield of data protection:

➡ Total Data Security

As a data-centric security platform, Galaxkey ensures robust protection of sensitive Controlled Unclassified Information (CUI) identified for data sharing, with extensive coverage across emails, files, individual/shared folders, signed documents, and instant messages.

➡ Galaxkey Powered Compliance Solutions

Galaxkey-powered products encompass a range of essential use cases designed for regulatory compliance. These include email encryption, file encryption, seamless large file transfers, electronic signatures, and secure instant messaging. All of these products leverage Galaxkey's distinctive identity-based triple encryption platform, operating independently of networks, devices, and applications.

➡ Empowering Data Control

Maintain complete control of the data with complete user authentication, including the right to delete. This empowers organisations with control over their own data.

➡ Enhanced Data Breach Handling

Given the underlying encryption used for data protection, organisations may not need to inform consumers in case of a breach of encrypted data as it doesn't constitute a material breach. This reduces unnecessary panic and maintains trust.

➡ Transparent Auditing

With the platform's robust auditing capabilities, businesses can easily track and report who has accessed the data, when, and from where. This transparency not only ensures adherence to compliance regulations but also reinforces trust with stakeholders.

GALAXKEY POWERED PRODUCTS

- Email Encryption
- File Encryption
- Large File Transfers
- Electronic Signatures
- Secure Instant Messaging

galaxkey®
www.galaxkey.com

The Benefits of Galaxkey

→ Enhanced Data Protection

Galaxkey's robust encryption ensures your sensitive data is always secure, whether in transit or at rest, giving you peace of mind in an increasingly data-driven world.

→ Compliance Simplified

By providing detailed audit trails and extensive coverage across various data platforms, Galaxkey mitigates the risk of non-compliance and the consequent penalties.

→ Controlled Access

Organisations maintain full control over their data, deciding who can access, edit, and even delete it. This level of control is indispensable in managing internal data security.

→ Trust Building

The transparency provided, combined with its robust security, helps organisations build and maintain trust with stakeholders, which is critical in today's digital landscape.

→ Cloud Security

Augment any cloud service with an extra layer of security, making your choice of platform safer and more reliable.

Ready to take control of your data security and regulation compliance?

Email us at sales@galaxkey.com

or call us at +44 (0)333 150 6660

Galaxkey simplifies and strengthens compliance with global data protection and privacy regulations, providing peace of mind and secure growth.

galaxkey ®
www.galaxkey.com