

NEWSFRONT

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LEGAL OPINION

General Data Protection Regulation – GDPR

Time has matured and all entities are under the obligation to have complied with the requirements of the General Data Protection Regulation, entering into force on the 25th May 2018.

Many companies have taken the necessary steps towards compliance. This suggests they have done a mapping of the flow of data and their handling in the company. They have scrutinised the agreements where they are party to and involve data. They have monitored their computer systems regarding storage and circulation of data, and whether they conform to the Regulation requirements.

Above investigation has led to a Gap Analysis, identifying points that need to be taken care of in order to achieve compliance. Thereafter, the companies have proceeded to remedy their weaknesses, both documentarily and cyber-wise. Finally, they have cross-checked such compliance implementation to ensure no gaps have remained and ensure they are now compliant.

Companies which are not yet compliant are open to various adverse circumstances:

Firstly, market might lead them out of business, as their commercial partners are likely to inquire on their compliance to continue business together.

Further, weaknesses might be taken advantage of by cyber-crime and data be stolen, giving rise to blackmail and ransom requests.

Competitors might also report lack of compliance to the Data Protection Authority, giving rise to investigation and fines.

Accidental events would also reveal weaknesses leading to breaches of the duty to comply with GDPR.

Accordingly, those who did not have the time to comply in time, should now rush to achieve compliance as soon as possible.

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