



GDPR

General Data Protection Regulation

Today's Session

- Understand what GDPR is
- Appreciate the impact on you
- Understand the consequences of ignorance
- Understand changes you need to make
- Understand Others Responsibilities

What, When, Why, Who

- Replaces the current Data Protection Act on 25th May 2018
- Any organisation that handles other individuals data will have to comply
- To give people more control over how their personal data is used
- Tough Penalties. 4% of Turnover

Personal Data Definition

‘Personal data’ means any information relating to an identified or identifiable natural person (‘data subject’).

Identification parameters include a name, an identification number, location data, an online identifier or one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

Other examples: a photo, an email address, bank details, posts on social networking websites, medical information, or a computer IP address.

Consent

- Consent must be an active, affirmative action by the Client, rather than the passive acceptance e.g. pre-ticked boxes or opt-out text.
- Must keep a record of how and when an individual gave consent.
 1. Website Enquiry – Online Privacy Statement
 2. Factfind
 - Signed Factfind
 - Where second applicant, not present
 - SOS confirms future contact & rights
- Client may withdraw their consent whenever they want
- Requests must be prominent, unbundled from other terms and conditions, concise and easy to understand, and user-friendly, Should be obvious and require a positive action to opt in • Must be expressly confirmed in words, rather than by any other positive action. There is no set time limit for consent. How long it lasts will depend on the context



Right To Be Forgotten

- Let office know of any such requests ASAP where this is made to you



Data Breaches

- Let office know of any incident.



Advisors Responsibility

- Ensure computers are fully secured with up to date Antivirus
- Should only run versions of operating systems supported by publishers/providers
- Strong passwords should be used to log on to all computer systems
- Screen savers to 'lock' the PC are recommended
- Old laptop/hard-disc should be safely destroyed and record kept
- Cloud File Backup. Dropbox/Google Drive are ok
Must obtain permission from AIMS for any other cloud service
- Files only in car on day off appointment, not left in car overnight
- Client should never see or have access to another clients files
- Files only opened in secure environment (eg study)



Advisors Responsibility

Client Records – Company Policy

- **Where Advice not taken up (no sale)**

Paper File – Full file retained for no more than 2 months from date of first appointment. (Unless exceptional reason to retain)
Full file must be Shredded, or brought into office for shredding.

Online File – Full file can be retained for 12months. Then all deleted but Factfind. Factfind deleted after 24 Months
(Only retain basic information beyond this date)

Contact With Client – After Initial ‘No Sale’
Should be no new contact with clients without express Permission eg prior to ERP Date



Advisors Responsibility

Client Records – Company Policy

- **Where Product Arranged by you.**

Paper File – Full file retained for maximum 1 month after completion of all ongoing advice. Then Shredded or brought into office for retaining.

(Except where individual advisor has personal ICO registration & AIMS permission)

Files cannot be retained long term in Advisors home.

You must consider what could/would happen these files in the event of break-in/death etc



AIMS Responsibility

Client Records – Company Policy

- **Where Product Arranged by you.**

Online File – Full cloud storage compliance file retained for 3 Years after end of product.

EG 25 Year Mortgage can be retained 28 Years

- If client cancels Insurance Policy. File should be deleted after 3 Years
- Of client repays Mortgage. File should be deleted after 3 Years

Contact With Client – SOS has express permission to recontact client. If contact is declined. Cannot continuously re-contact.



Paperwork Changes

- New Factfind
- New Statement of Services
- New Fee Agreement
From 1/10/18 can no longer discount fee for associated products such as life insurance.
Insurance 2 Year Fee Waiver can no longer be enforced



Product Transfer

Halifax / BM – 3 Months Bank statements & 3 Months Payslips

Where 1 applicant is self-employed, factfind can reflect client has no returns up to date and base on other applicants income.

Or where both applicants are employed, potentially do with one applicants income.

Must be agreed by David prior to submission to proceed.

If case is audited by the Lender we have to justify why/how it proceeded.

Must be sufficient paperwork to defend a complaint from client



Product Transfer

**Accord / Barclays / BOI / Chelsea / Coventry / Danske / Leeds / Nationwide
Natwest / Newcastle / Platform / Progressive / Santander / Scottish Widows
Skipton / Virgin**

Best Practice – 3 Months Bank statements & 3 Months Payslips

AIMS normally ok to proceed with Latest full Bank Statement & payslip

Must be agreed by David prior to submission to proceed.

If case is audited by the Lender we have to justify why/how it proceeded.

Must be sufficient paperwork to defend a complaint from client



Credit Files

- Compulsory for ALL Purchase's & Re-Mortgages.
- Only Product Transfers can proceed without a credit report on file
- Best Practice to get report before you produce a KFI
- Acceptable Reports:

Checkmyfile / Noddle / Experian / Equifax

(All other reports are not acceptable)

- Checkmyfile – Client must follow the link directly for you to get credited.
Works best by emailing the link to all clients on separate email.



B&C

- 3XD
- Paymentshield
- Source