

## STRAX COMPLIANCE STATEMENT

The [General Data Protection Regulation \(GDPR\)](#) is a privacy and data protection regulation in the European Union (EU) and will become law on 25 May 2018. This will introduce new responsibilities that supersede the existing Data Protection Act which impacts how all organisations collect, hold and process people's personal data. These will continue to be law within the UK after Brexit by the creation of additional new UK legislation.

Simply put, European Union (EU) residents will now have greater say over what, how, why, where, and when their personal data is used, processed, or disposed of. This rule clarifies how the EU personal data laws apply even beyond the borders of the EU. Any organisation that works with EU residents' personal data in any manner, irrespective of location, has obligations to protect the data.

As we approach May 2018, Strax is focused on its GDPR compliance responsibilities and together with its advisors will continue to monitor the programme up to the target date in May 2018 and beyond. As we work towards compliance a member of Strax's Executive Team reports regularly to the Chief Executive and the Management Team. We have a Data Protection Officer to ensure we deliver best practice in compliance.

Strax places a high importance on information security. Our programme up to May 2018 falls into these areas:-

### Our GDPR Principles:

- We will process all personal data fairly and lawfully.
- We will only process personal data for specified and lawful purposes.
- We will endeavour to hold relevant and accurate personal data, and where practical, we will keep it up to date.
- We will not keep personal data for longer than is necessary.
- We will keep all personal data secure.
- We will endeavour to ensure that personal data is not transferred to countries outside of the European Economic Area ('EEA') without adequate protection.

### GDPR Compliance

As part of our GDPR preparation process, we are reviewing and updating all our internal processes, procedures, data systems and documentation in order to help ensure that we are ready when GDPR comes into force in May 2018.

Strax will be complying with the GDPR as a processor and controller of data and have been planning and developing a programme of works which will deliver what is required by the legislation. This will involve working with our partner organisations to ensure they can meet these obligations.

We will implement the relevant tools and practices to ensure the safeguarding of any data handled by Strax – for its employees, and partners who handle our data, specifically including the following:-

- Employees will be made aware of the GDPR and restrictions and obligations within it as may be relevant to them, with the relevant training provided as necessary.

- Partners will be identified and asked to provide details of their state of compliance with the GDPR and we will be using all reasonable endeavours to enter into appropriate contractual arrangements with them to protect Strax's members' data.

#### **Our GDPR Actions to date:**

- We have a Data Protection Officer
- We undertook a gap analysis of all our business processes where personal data is either held or collected, and produced an Action Plan
- We are reviewing and updating our range of policies, including our Data Protection Policy, Business Continuity Plans and Subject Access Requests Policy
- We are updating our privacy policy on our website to incorporate our GDPR obligations
- We are undertaking a systematic review of the personal data we store, manage, maintain, collect, process and control
- We are assessing our lawful process for processing data to ensure all personal data is processed lawfully, fairly and transparently
- We are introducing legitimate interest assessments for where we rely on legitimate interest as being the lawful basis for processing any personal data
- We are conducting data mapping of all our processes involving personal data
- We are providing training to our employees and generally raising the awareness and importance of GDPR to our business and their individual responsibilities arising from this
- We are and will continue to look at ways of improving our systems and procedures to better comply with GDPR best practice
- We will continue to monitor our GDPR plans up to the target date in May 2018 and beyond

#### **Contact Us**

Should you require any further information about Strax's GDPR plans and preparedness then please feel free to contact us at [info@straxcapital.com](mailto:info@straxcapital.com).