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Big data is becoming a significant corporate asset, a huge competitive advantage and the foundation of new business models. Learn what your business should be doing now to ensure it gets the maximum benefit from the data collected and held – while mitigating any regulatory and reputational risks.

1. Adopt a privacy-by-design approach and pursue scalable solutions

- Take a proactive approach, by embedding privacy protections into the design of your information-handling practices.
- Procure solutions that are responsive to business growth.

2. Establish robust governance arrangements

Ensure senior level oversight, train your staff and undertake periodic reviews of your data-handling practices and developments in the market. Adopt relevant and usable policies and procedures, including in relation to potential data breaches.

3. Know what information you have, and what information you need, to meet your business objectives

Undertake an audit to ascertain the data you have and the data you require. Consider both structured and unstructured data sources.

4. Undertake a Privacy Impact Assessment

Consider all of your data collection points and data flows, to ascertain the potential risks and required mitigation strategies. The Privacy Commissioner has recommended that organisations complete a Privacy Impact Assessment for projects involving highly sensitive information or complex data-handling practices.

5. Secure your data

Ensure information is secured internally, externally and, if applicable, in the cloud.

6. Be transparent

Be transparent about the data being collected and with whom you want to share it. Transparency starts with your privacy policy, and also applies to your notifications and consent mechanisms.

7. Employ appropriate de-identification techniques

- Don't assume that, just because you have removed the name, date of birth and address, the information has been de-identified.
- Consider adopting the 'motivated intruder' test.

8. Consider your third-party arrangements

Ensure your agreements cover security and regulatory compliance obligations, return of data on request, and preservation of format and integrity of data. What do your contracts say about data use and monetisation?

9. Curate the data and interrogate the analytics

- The value of big data is dependent on the quality of the analytics.
- Sort the good from the bad and don't take any of it at face value.

10. Be sensitive with sensitive information

Be cautious when collecting 'sensitive information'. Sensitive information can only be collected with the consent of the individual concerned and is subject to stricter limitations on use. Big data can often contain information that would be classified as being sensitive, including health information, information about the membership of a professional or trade association, and biometric information.

11. Direct marketing and big data

When using big data for direct marketing, be sure you comply with APP 7. APP 7 imposes additional conditions on the use of personal information for direct marketing purposes. The conditions can vary depending on whether you collected the information directly from the individual or from a third party, such as an information broker. You need to ensure you have complied with those conditions when engaging in direct marketing, including on the internet.

12. Don't be creepy – consumer trust is paramount

Consider the value provided to relevant individuals. Does your analysis of customer data enrich your customers at all, or does it just allow you to provide more targeted advertising? Customer perception is key.

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