



## FCA DATA PROTECTION POLICY

This is a statement of the data protection policy adopted by the Financial Conduct Authority ('the FCA')<sup>1</sup>. Responsibility for the updating and dissemination of the policy rests with the FCA's Information Protection Officer. The policy is subject to regular review to reflect, for example, changes to legislation or to the structure or policies of the FCA. All staff are expected to apply the policy and to seek advice when required.

The Financial Conduct Authority needs to collect and use certain types of information about people with whom it deals in order to operate. These include current, past and prospective individuals within the regulated community, the FCA's own employees, suppliers and others with whom the FCA conducts business. In addition, the FCA may occasionally be required by law to collect and use certain types of information to comply with the requirements of government departments. This personal information must be dealt with properly however it is collected, recorded and used – whether on paper, electronically, or other means - and there are safeguards to ensure this in the Data Protection Act 1998.

We regard the lawful and correct treatment of personal information by the Financial Conduct Authority as important to the achievement of our objectives and to the success of our operations, and to maintaining confidence between those with whom we deal and ourselves. We therefore need to ensure that our organisation treats personal information lawfully and correctly.

To this end, we fully endorse and adhere to the Principles of data protection, as set out in the Data Protection Act 1998.

The eight Principles require that personal information:

- 1) shall be processed fairly and lawfully and, in particular, shall not be processed unless specific conditions are met;
- 2) shall be obtained only for one or more specified and lawful purposes, and shall not be further processed in any manner incompatible with that purpose or those purposes;
- 3) shall be adequate, relevant and not excessive in relation to the purpose or purposes for which they are processed;

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<sup>1</sup> The policy was approved by ChairCo, a senior staff committee chaired by the Chairman of the Financial Services Authority and accountable to the Board.

- 4) shall be accurate and, where necessary, kept up to date;
- 5) shall not be kept for longer than is necessary for the specified purpose(s);
- 6) shall be processed in accordance with the rights of data subjects under the Act;
- 7) should be subject to appropriate technical and organisational measures to prevent the unauthorised or unlawful processing of personal data, or the accidental loss, destruction, or damage to personal data;
- 8) shall not be transferred to a country or territory outside the European Economic Area unless that country or territory ensures an adequate level of protection for the rights and freedoms of data subjects in relation to the processing of personal data.

Therefore, the Financial Conduct Authority will, through appropriate management and strict application of criteria and controls:

- observe fully conditions regarding the fair collection and use of information;
- meet its legal obligations to specify the purposes for which information is used;
- collect and process appropriate information only to the extent that it is needed to fulfil our operational needs or to comply with any legal requirements;
- ensure the quality of information used;
- ensure that the information is held for no longer than is necessary;
- ensure that the rights of people about whom information is held can be fully exercised under the Act (i.e. the right to be informed that processing is being undertaken, to access one's personal information; to prevent processing in certain circumstances, and to correct, rectify, block or erase information that is regarded as wrong information);
- take appropriate technical and organisational security measures to safeguard personal information;
- ensure that personal information is not transferred abroad without suitable safeguards.

To assist in achieving compliance with the principles, the Financial Conduct Authority:

- has appointed an Information Protection Officer at a senior level with specific responsibility for data protection within the Financial Conduct Authority;
- created a dedicated Information Access Team to assist Financial Conduct Authority staff in understanding and applying the data protection principles and to liaise with external parties;
- created a network of data protection representatives across the Financial Conduct Authority, who provide staff with guidance on data protection procedures.

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