RegTech for CNPD

Objectifs

• Sensibiliser les entreprises aux règles de la Data Protection

• Faciliter la mise en conformité et la gestion des risques

• Faciliter la supervision par le régulateur

• Anticiper l’application de la GDPR

• Contribuer à la gouvernance nationale entre les régulateurs
Un écosystème de confiance

Equilibre entre régulation et innovation, entre régulation et coût de mise en conformité, Adaptation dynamique de l’écosystème aux nouveaux risques, lois et exigences régulatoires.
• The GDPR has a **risk-based approach**:  
  • What has to be assessed is the risk represented by the processing to the rights and freedoms of the affected data subjects (DS)

• **Accountability**: responsible for and be able to demonstrate compliance
• Measures of both organizational and technical nature have to be put in place to mitigate this risk
  • Non-exhaustive list of potential measures:

1. Establishment of an **internal data protection policy** supported by C-level management
2. Setting up **written and binding data protection policies** to be considered and applied to new data processing operations (e.g. compliance with data quality, notice, security principles, access etc.) which should be available to the DS
3. **Mapping of procedures** to ensure proper identification of all data processing operations and maintenance of an inventory of data processing operations
4. Establishment of **internal procedure** prior to the creation of new data processing operations (internal review, assessment etc.)
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Rappel d’exigences de la GDPR

- Non-exhaustive list of potential measures:

5. Appointment of a data protection officer (DPO) and other individuals with responsibility for data protection
6. Offering adequate data protection training and education to staff members and the allocation of sufficient resources for data protection management - i.e. Human resources directors, IT managers, developers, director of business units
7. Setting up of procedures to manage access, correction and deletion requests which should be transparent to DS
8. Establishment of an internal complaints handling mechanism
9. Setting up internal procedures for the effective management and reporting of security breaches setting up “incident management” in order to notify an incident, the DC/DP first needs to be able to (technically) identify it
10. Performance of data protection impact assessments in specific circumstances (even if it is not mandatory)
11. Internal/external audits
12. Sub-contracting management (with DP)
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Rappel d’exigences de la GDPR

• Need to be able to show “evidence of compliance”: i.e. policies, procedures, records, results of audits, DPIA

• **Transparency** vis-à-vis the DS, DPAs, and the public in general (Art. 5.1a, Art. 12)
  i.e. through the publication of annual reports

• Mapping data processing activities and keeping **detailed records** thereof
  ✓ Record keeping is an obligation incumbent to both DC and DP (Art. 30)
  ✓ The GDPR provides for a list of information to be contained in such records
  ✓ All records shall be written, including in electronic form
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Une plate-forme RegTech intégrée

Regulated companies

1. Model management
2. Compliance Management
3. Risk Management
4. Regulators

Data management

Trainings

Sourcing Management

Application Security Management

Incident Management

Performance Management
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Résultats attendus
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3 projets pour une première liste de services

- Outil de gestion des risques
- Outil de gestion de la compliance
- Outil d’analyse des données
- Formation

European Directive & 2011/02/27 Law

Telcos

RegTech National Platform

- Outil de gestion des risques
- Interface de gestion de la compliance
- Formation
- Outil d’analyse des données

CSDR & RAR Circular

CSD & PSFs

- Outil de gestion des risques
- Outil de gestion de la compliance
- Outil de préparation des audits

GDPR

Critical sectors
RegTech program

Engagement national

• Budget estimé : 5 – 10 M€ pour 5 ans

• Support des ministères et agences nationales :
  • Ministère de l’Économie
  • Ministère des Finances
  • Service Media et Communication
  • Ministère de l’Enseignement Supérieur et de la Recherche
  • Fond National pour la Recherche
  • Luxinnovation

• Large contribution des régulateurs :
  • CSSF
  • CNPD
  • ILR
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Premier outil
RegTech program

Premier outil

Part 1 - CSD Requirements

Part 1 - CSD Banking Type Ancillary Services - Capital Requirements

Part 2 - CSD Interoperable Link Requirements

CSD ICP Linked: CSD 1

Draft

CSD ICP Linked: CSD 2

Draft

Credit Institution: Credit Institution 1

Credit Institution: Credit Institution 2
11 • Requirements for CSD links

CSDR Title III Central Securities Depositories | Chapter II - Requirements for CSDs | Section 5 - Requirements for CSD links
Art.48 of the CSDR

11.1 • Monitoring and management of additional risks resulting from the use of the indirect links or intermediaries to operate CSD links

ESMA RTS Chapter XI CSD Links | (Art.48(5) of the CSDR)

ESMA RTS Art.85.1
The applicant CSD has procedures to ensure that where it, as requesting CSD, uses an indirect link, it ensures that:

1. CR761 / ESMA RTS Art.85.1a

the intermediary is one of the two following:

F

2. CR762 / ESMA RTS Art.85.1a(i)

a credit institution as defined in Art.4.1.1 of EU Regulation 575/2013 that complies with the following requirements

F

3. CR763 / ESMA RTS Art.85.1a(i)(a)

it complies with the Art.38.5 of CSDR [CR282 to CR284]

F

4. CR764 / ESMA RTS Art.85.1a(i)(a)

it complies with the Art.38.6 of CSDR [CR285, CR286]

F

LIST
RegTech program

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**ESMA RTS Art.85.1**

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1. CR761 / ESMA RTS Art.85.1a
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2. CR762 / ESMA RTS Art.85.1a(i)
   - a credit institution as defined in Art.4.1.1 of EU Regulation 575/2013 that complies with the following requirements:
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CR766 / ESMA RTS Art.85.1a(j)(c)

it has low credit risk

CR767 / ESMA RTS Art.85.1a(j)(c)

this low credit risk assessment is supported by internal documents referred to in the captions of the following CRs:

CR768 / ESMA RTS Art.85.1a(j)(c)

To perform the internal assessment:

Linked Document(s)

Ref.001 File_financial_reporting.xls
Ref.002 File_financial_001.xls
Ref.003 File_financial_002.xls
Ref.004 File_financial_003.xls
Ref.005 File_financial_004.xls
Ref.006 File_financial_005.xls
Ref.007 File_financial_006.xls

CR769 / ESMA RTS Art.85.1a(j)(c)

To perform the internal assessment:

Linked Document(s)

Ref.001 File_financial_reporting.xls
Ref.002 File_financial_001.xls
Ref.003 File_financial_002.xls
Ref.004 File_financial_003.xls
Ref.005 File_financial_004.xls
Ref.006 File_financial_005.xls
Ref.007 File_financial_006.xls
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