PRIVACY as an ASSET & the VALUE of TRUSTMARKS

The Economics of Personal Data and Privacy
30 years after the OECD Privacy Guidelines
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Privacy as an asset

Companies start to realize that data protection compliance of their products and services can be leveraged to beat the competition.

- THE CLOUD COMPUTING CASE STUDY -
Trustmarks

Trustmarks are one of the available tools to communicate data protection compliance to the (potential) customers.

...actually a VERY VALUABLE MARKETING TOOL
“Are trustmarks to be relied upon?”

In other words

“Are trustmarks the result of a trustworthy certification practice?”
Key elements for trustworthy CP

1. Certifier independence
2. Impartiality in auditing procedure
3. Active monitoring of the certified company
4. Certifier enforcement power
5. Certifier accountability
At present, most of the trustmark schemes are not to be relied upon!
THE Opportunity

- European trustmarks made it to the *Digital Agenda* for Europe
- *Art. 29 WP Opinion 3/2010* on the principle of accountability suggests the development of certification programs or seals
- *COM(2010) 609 final* “A comprehensive approach on personal data protection in the European Union” the Commission will explore the possible creation of EU certification schemes (e.g. ‘privacy seals’) for 'privacy-compliant' processes, technologies, products and services

1. Certifier *independency*
2. Impartiality in auditing procedure
3. Active *monitoring* of the certified company
4. Certifier *enforcement* power
5. Certifier *accountability*
Conclusion

The *time is right to develop trustworthy certification schemes* and reap the full benefits of trustmarks to improve e-society and e-economy and to simplify e-policy!
Thank you very much!

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