"The protection and the processing of personal data in the field of banking and finances"

This conference is being organized by the National Supervisory Authority for the Processing of Personal Data and the Romanian Banks Association, as the expression of a contemporary society concerns in the field of personal data protection.

It represents an excellent occasion for debating, both in national and international context the topic of the processing of personal data in the financial and banking activity, especially in the systems of credit reference agencies.

The 95/46/EC Directive

The protection of personal data is ruled, at European level, by the Directive 95/46/EC of the European Parliament on the protection of individuals with regard to the processing of personal data and on the free movement of such data.

The provisions of the Directive were transposed into the Romanian legislation on 12th of December 2001, through the adoption of the Law no. 677/2001 for the protection of persons regarding the processing of personal data and the free movement of these data.

The importance of personal data processing

The protection of personal data represents a new field of activity, in the Romanian landscape and it refers to the individual's right to the protection of that information that conducts to their identification.

In essence, that means the right of the individual not to have a disclosure of his/her data, without his/her consent, data like: name, address, age, financial situation of family situation, image, phone number, habits.

The development of the field of data protection comes as a result of the often use of personal data in commercial activities, in the banking sector, in human resources field, in records of phone-calls, for verifying the movement of automobiles or for the purpose of establishing some preferences for certain assets or services.

The principles of data processing

- the processing of personal data must be fair and lawful;
- the collection of data must be performed for specified, explicit and legitimate purposes;
- personal data must be adequate, relevant and not excessive in relation to the purposes for which they are collected and/or further processed
- accurate and, where necessary, kept up to date.

The processing of personal data in the credit reference agencies type systems (Credit Bureaus)

The processing of data within such systems must be performed in certain conditions that suppose the followings:

- the informing of clients both by banks (before the disclosure of data to the credit reference agencies) and by these agencies, the moment the data is collected
- respecting the client's right of not being subject to an automated decision through the processing of personal data within a centralized system - credit reference agencies type
- assuring the confidentiality of data processed and applying the adequate security measures
- keeping data up to date
- establishing a limit period of time for the keeping of data (storage)
- the notification of data processed to the National Supervisory Authority.

The processing of personal data within the evidence systems – credit reference agencies type may concern only those data which are relevant and not excessive in relation to the declared purposes of the processing.

The National Supervisory Authority for the Processing of Personal Data is a central public, independent and autonomous authority.

Purpose:

- defending the right to intimate, family and private life concerning the processing of personal data.

NATIONAL SUPERVISORY AUTHORITY FOR PERSONAL DATA PROCESSING

Str. Olari nr.32, sector 2, Cod Poştal 024057
BUCHAREST
Tel. : 252.55.99
Fax.: 252.57.57
www.dataprotection.ro
E-mail:anspdcp@dataprotection.ro

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