



Pensions Life Hack by Beth Darragh

Data Privacy Notices – When Should These be Revised?

What Is the Issue?

As data controllers, trustees are required to provide scheme members and beneficiaries with a privacy notice that contains specific information about the personal data the scheme holds, how it is used, and the safeguards that are in place to protect it. However, as time moves on, data processing activities may change, and it is important that your privacy notice is updated to reflect current practices. A privacy notice prepared in 2018 for GDPR compliance purposes is now likely to be out of date, even if there have been no changes to the scheme's service providers, and it will also need updating in readiness for pension dashboards and for the widespread rollout of AI within the industry.

How Can You Ensure Your Privacy Notice Remains Fit for Purpose?

Include a review of your privacy notice in the scheme's business plan to ensure it remains accurate, up to date and, to the extent possible, future proof. In addition, you could aim to expand its circulation by including a link to your privacy notice in member newsletters.

Lessons Learned

A failure to act could leave you open to fines from the Information Commissioner's Office (ICO) of up to £17.5 million and lead to reputational damage. The ICO has recently penalised companies for having a privacy notice that did not provide sufficient detail for individuals to understand how their personal data was being used or how they could exercise their rights under UK GDPR (e.g. failing to indicate how to exercise their rights to request, access and rectify their data). Complaints are on the rise as members become increasingly familiar with their rights and are cautious about how their data is used.

Top Tips

1. Conduct a regular review of your privacy notice (and other related documents) at least annually or if/when there are any changes to the use of personal data, e.g. a new specific purpose (e.g. a buy-in) or new data processor (e.g. changing administrator).
2. Proactively bring updates to the attention of affected members and/or beneficiaries.
3. Think about the intended audience – use clear and easy to read language, avoiding legal jargon where possible.