

# GENERAL DATA PROTECTION REGULATION

DATA PRIVACY NOTICE &  
MARKETING CONSENTS

> INTERMEDIARY Q&A

FOR THE USE OF MORTGAGE INTERMEDIARIES AND OTHER PROFESSIONALS ONLY

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**BM**SOLUTIONS  
FROM BIRMINGHAM MIDSHIRES

# GENERAL DATA PROTECTION REGULATION (GDPR)

## > SUMMARY OF THE REGULATION

**Q** What is the General Data Protection Regulation (GDPR)?

**A** The GDPR is a European Union (EU) legislation, effective from 25 May 2018 and impacts all industries and organisations

It replaces the Data Privacy Act 1998 and is an incremental step aiming to give individuals more control over how their personal data is used in an increasingly data-driven environment

For full details of the GDPR, please visit the Information Commissioners Office (ICO) website

**Q** What are the consequences of a GDPR breach?

**A** Breaches will be considered by the ICO on a case-by-case basis There will be two levels of fines:  
The first is up to £20 million or 4% of the company's global annual turnover of the previous financial year, whichever is higher

The second is up to £10 million or 2% of the company's global annual turnover of the previous financial year, whichever is higher

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## > CUSTOMER PRIVACY NOTICE

**Q** How can I ensure my client is provided with a GDPR compliant privacy notice?

**A** Being transparent and providing accessible information to your clients about how their personal data will be used is a key element of the GDPR.

To assist you in providing this information to your client, the BM Solutions customer Privacy Notice, held within our Important Customer Information document, has been updated to ensure the information is in line with the regulation and is easy to understand.

By ensuring you always provide your client with a copy of the BM Solutions Important Customer Information document at the start of the mortgage sales process, you will be meeting your responsibilities under the Data Privacy Notice rules.

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## > CUSTOMER MARKETING CONSENT

**Q** Do the GDPR consent regulations impact the BM Solutions sales process and customer?

**A** Under the new GDPR rules, individuals cannot be opted-in to marketing automatically, explicit consent to be sent marketing must be provided.

From Sunday 6 May 2018, the marketing preference fields will be removed from the customer details screen within the online system (and removed from the paper application forms) as they will no longer be compliant when the GDPR comes into effect.

Any historic marketing preferences held by BM Solutions will not be used and customers will not receive marketing material from us in the future, which is no different to today.

Any applications started prior to 6 May can be continued to full submission by intermediaries; however any marketing preference information captured within the application will not be used by the bank.

# FURTHER INFORMATION

For further help and support please contact your local  
**Business Development Manager**

Alternatively, visit our intermediary website  
**[www.bmsolutions.co.uk](http://www.bmsolutions.co.uk)**

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