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Unlocking Value:

Optimizing Efficiency and Minimizing Risk through
Defensible Data Retention Program

Welcome & Introductions



Rebecca Perry, CIPP/US/G
Director of Strategic Partnerships

Exterro



Jennifer Everett
Partner

Alston & Bird



Jeffrey Nass, CIPP/US
Director & Counsel

Societe Generale

Agenda

1. Key Findings from 2024 ACC CLO Report
2. Evolving Legal Obligations
3. Data Risks & Challenges
4. Future-Proof Data Risk Management Strategy



2024

**ACC CHIEF
LEGAL
OFFICERS
SURVEY**

Acc Association of
Corporate Counsel

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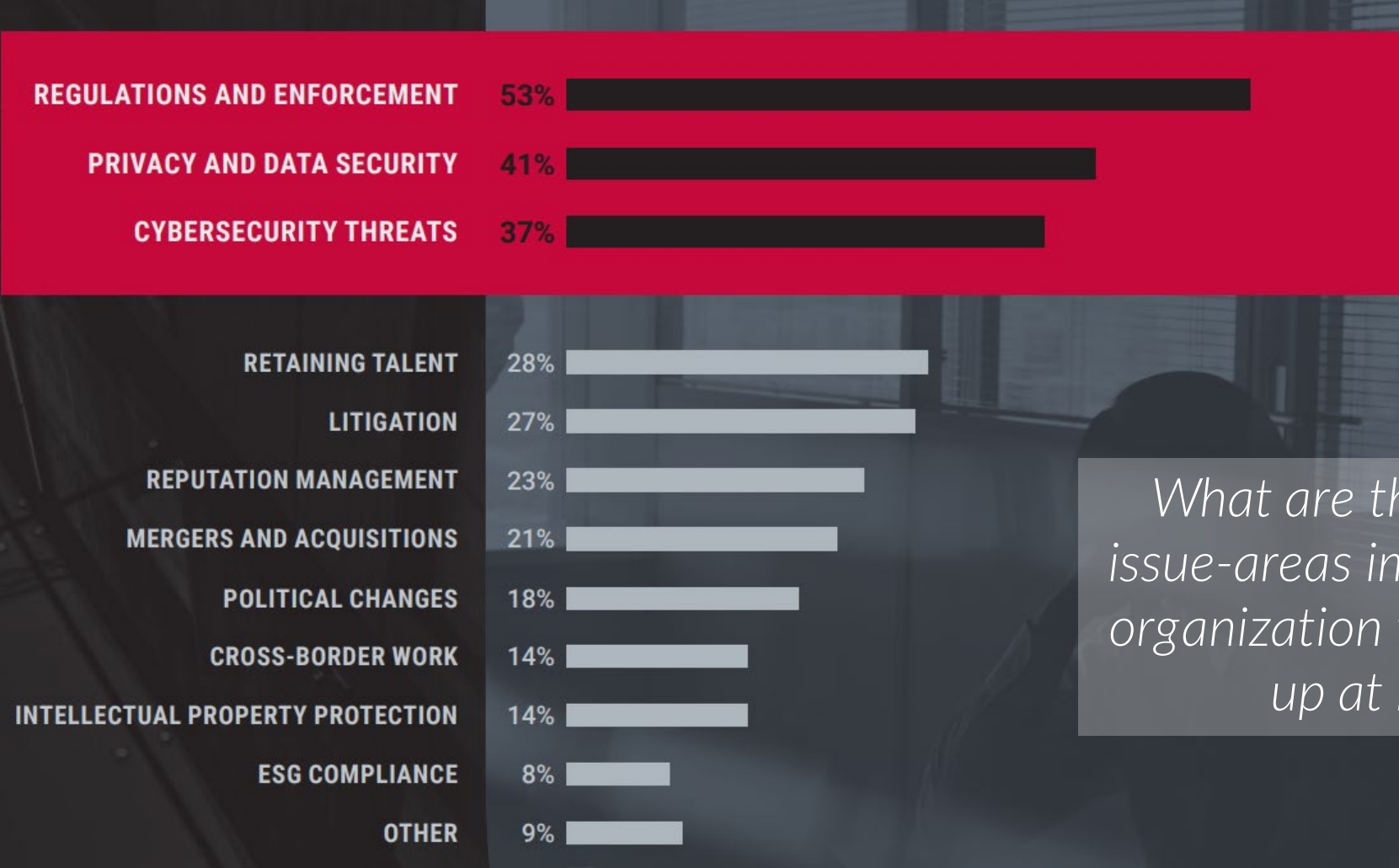
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669 Chief Legal Officers/General Counsel

Across 20 Industries

31 Countries

Most Important Issues to CLOs Revolve Around Data Risks

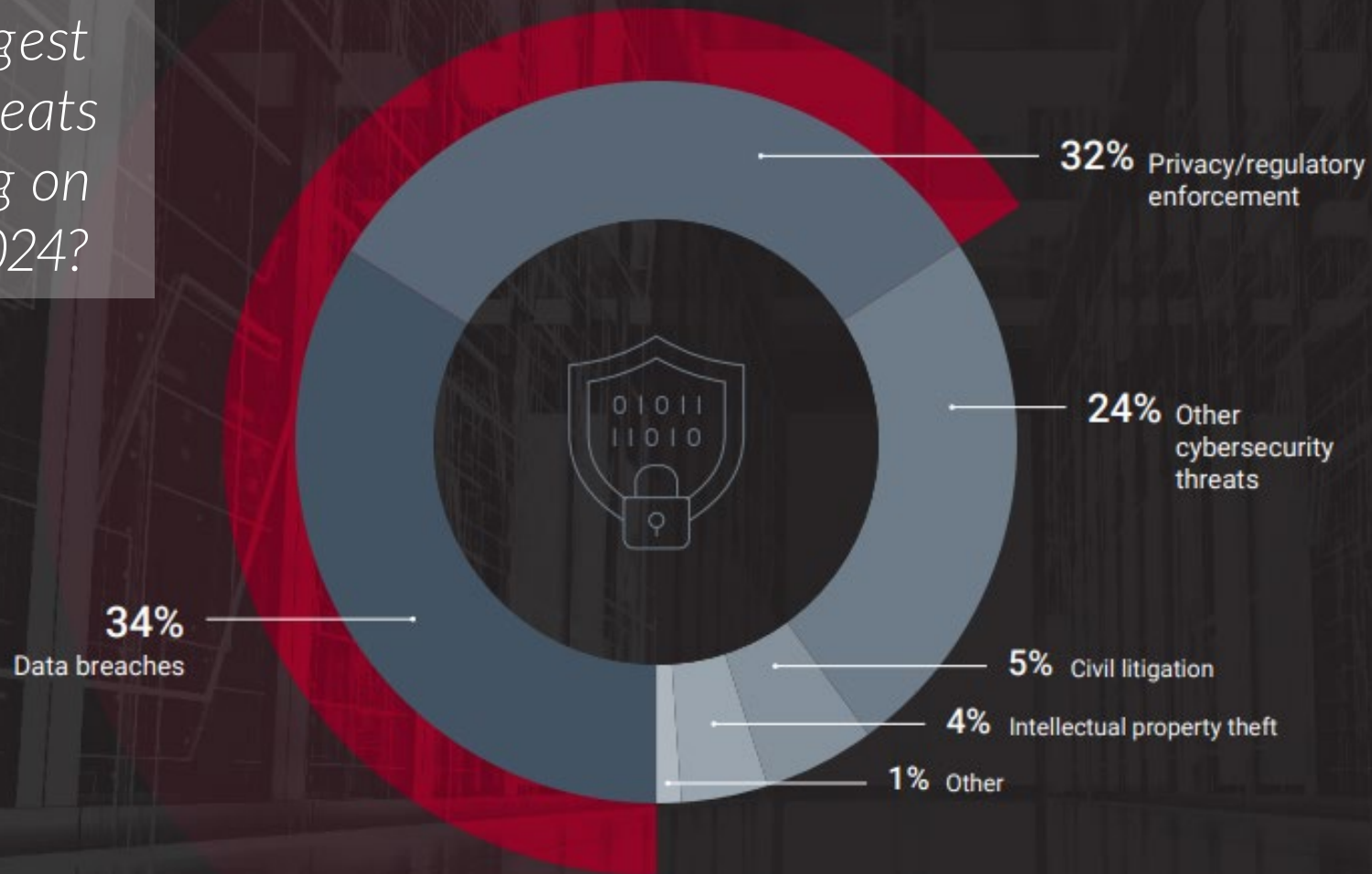


What are the top three issue-areas impacting your organization that keep you up at night?

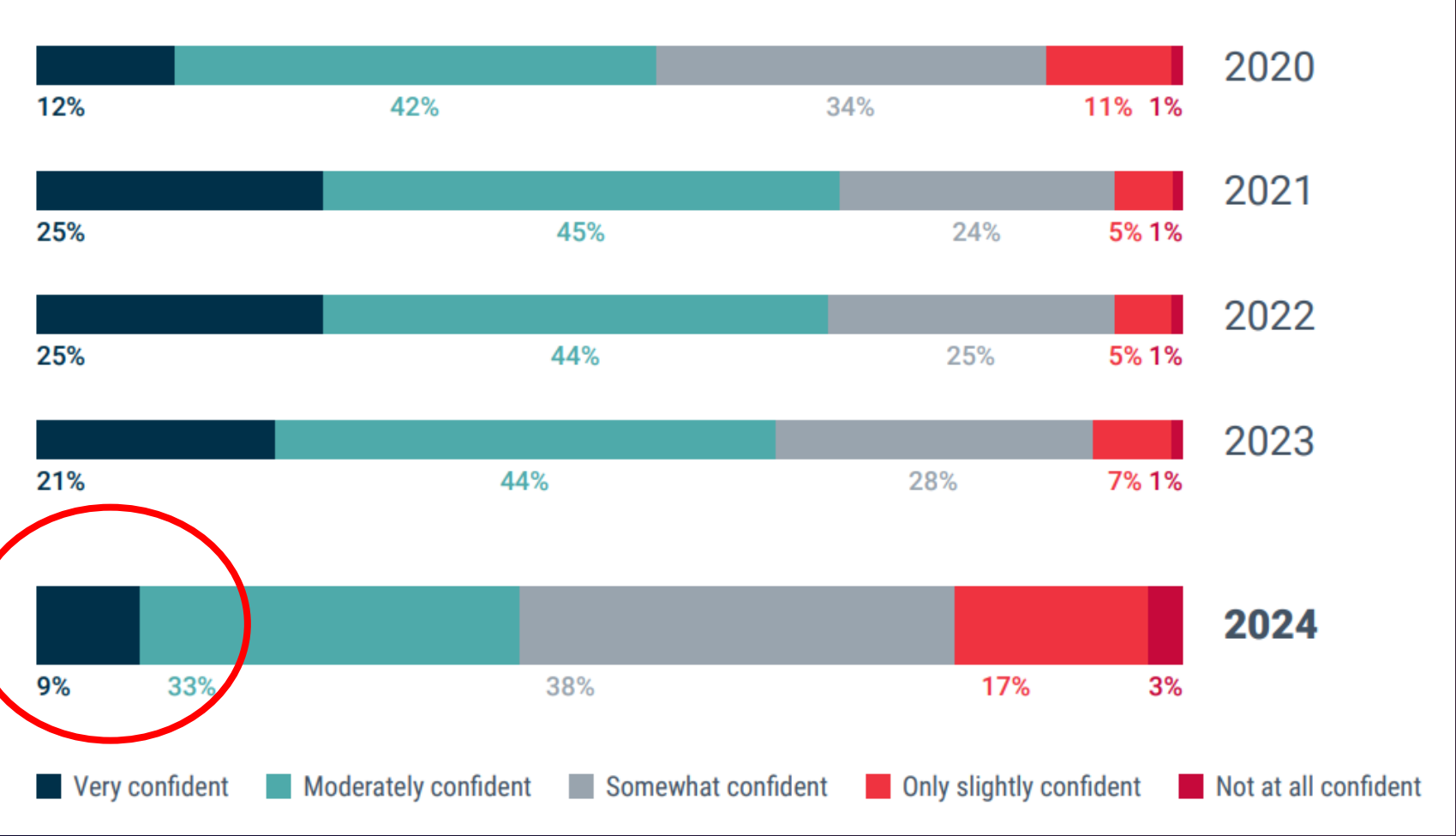


CLOs Focused on Mitigating Breaches & Privacy Enforcement Actions

What is the biggest data-related threats you are focusing on mitigating in 2024?



Fewer CLOs are Confident in their Ability to Mitigate Emerging Data Risks





Evolving Regulatory Obligations

Global Expansion of Data Privacy Laws



CONSUMER RIGHTS	Right to access	...
	Right to correct	
	Right to delete	...
	Right to opt out of certain processing	
	Right to portability	
	Right to opt-out of sales	
	Right to opt in for sensitive data processing	
	Right against automated decision making	
	Private Right of Action	...
BUSINESS OBLIGATIONS	Notice/transparency requirement	
	Risk assessments	
	Use and retention limitation (Data Minimization)	...
	Disclose data retention periods	



Balancing New Risks & Regulations



Data Minimization

Limit collection

- Directly relevant and necessary
- Specified purpose

Retain data only as long as necessary

AI Models

Expansive need for data

- Web scraping
- Repurposing existing data
- Licensing data from third parties

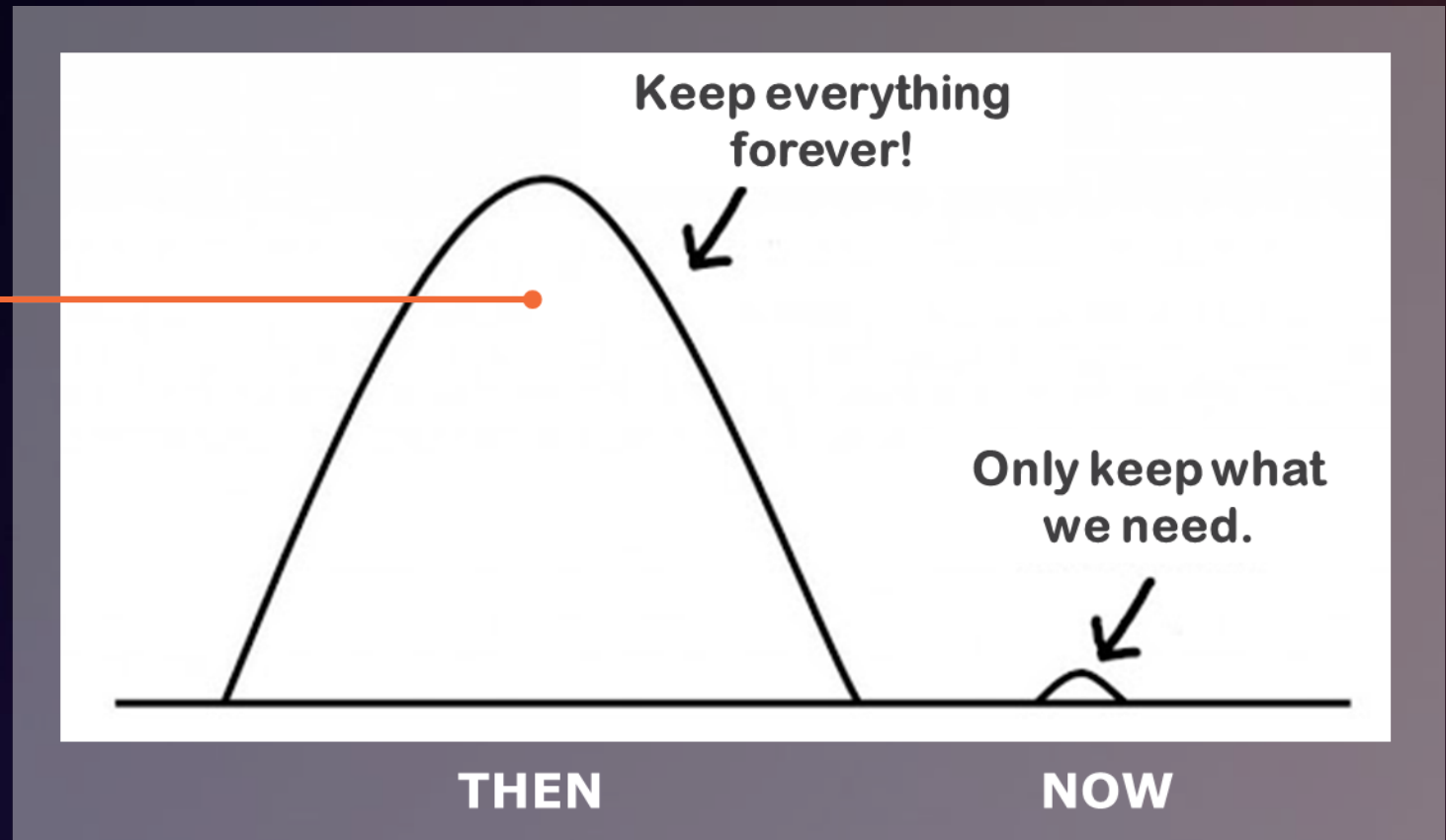
The background features a dark purple-to-maroon gradient. At the top and bottom, there are white-outlined geometric shapes: two downward-pointing triangles at the top and two upward-pointing triangles at the bottom, arranged symmetrically. A solid orange vertical bar is located on the far left edge of the slide.

Data Risks & Challenges

Over-Retaining Data is a Liability!

KEY RISKS:

- Data Breach
- Ransomware Attack
- Enforcement Action
- Litigation
- Class Action
- Consumer Requests



Questions

Do you know where all your data is stored?

Do you know how long to keep data and when to dispose of it?

Do you know what regulations govern your data?

Can you easily and quickly respond to requests for data (DSAR, e-discovery, investigation, breach notification, etc.)?

Do you know what 3rd Parties access or have your data?



Questions

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Do you know what regulations govern your data?

Can you easily and quickly respond to requests for data (DSAR, e-discovery, investigation, breach notification, etc.)?

Is personal or sensitive data being used to train AI models?

What business processes are using AI?

Do we have consent to use personal data?

Do you know what 3rd Parties access or have your data?





Building a Defensible & Actionable Data Retention & Deletion Strategy

DATA RETENTION HANDBOOK

BEING PREPARED & HANDLING DSARS



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STEP 1: DATA INVENTORY
























The Five W's:

- What do we have?
- Where do we have it?
- Who has access to it?
- When must we dispose of it?
- Why do we have it?



Connect Retention Obligations to Your Data Inventory

PROCESSING ACTIVITY: HR - ONBOARDING

DATA SUBJECTS	 Dependents/Beneficiaries Employees – Current Employees – Former Prospects
APPLICABILITY	
PERSONAL DATA	Social Security # Drivers' License # Biometric Identifier Aptitudes Bank Routing # Military Status Certifications
COLLECTION	 Scan  Email  Web Application  Paper
APPLICATIONS	  
DEPARTMENTS	 Employee Benefits Employee Training Facilities & Distribution Plant Operations Marketing Payroll
LOCATIONS	    Laptops  File Cabinets
THIRD PARTIES	   
RETENTION	Drug Screening Records Employee Document Submissions Payroll Records Background Checks  AUT 7 Years  BEL 5 Years  NLD 5 Years  ITA 5 Years  USA 7 Years
PURPOSE	Provide Employee Benefits & Process Payroll



STEP 2: ACTIONABLE RETENTION SCHEDULE



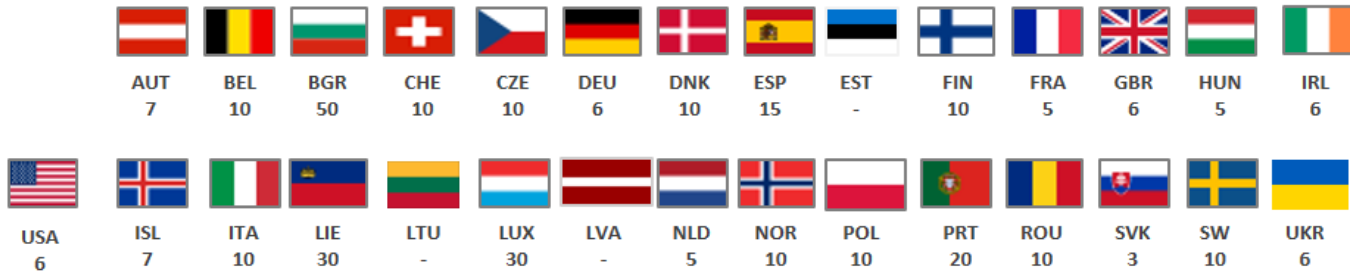
- Global Retention Regulations
- Business & Legal Considerations
- Retention Risk Report
 - Gaps
 - Risks
 - Priorities



Evaluating Global Retention Considerations

Benefit Enrollment & Participation Records

Reported Retention
 -(9), 0(7), 1(1),
 2(3), 5(1),
 PERM(9)



Employee Medical Records

Reported Retention
 -(8), 0(4), 1(2),
 4(1), 5(5), 7(3),
 10(3), PERM(16)



Employment Equality Compliance Records

Reported Retention
 -(1), 0(1), 2(1),
 PERM(2)



STEP 3: OPERATIONAL CAPACITY

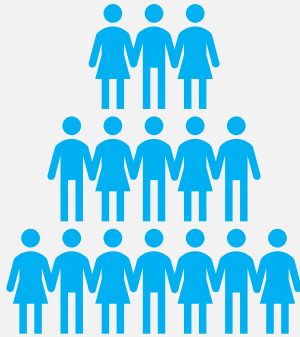


- Harmonize with Legal Holds
- Integrate with Privacy Notices
- Develop Implementation Roadmap
- Focus on Priorities & Quick Wins
- Get Business Buy In / Training
- Leverage Automation



Approaches to Applying Retention Rules

Manual Approach



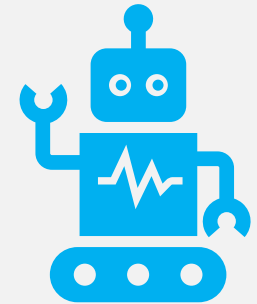
Departmental
Employees

Traditional Key-Word Searching & Scanning



IG & IT
Teams

AI Machine Learning



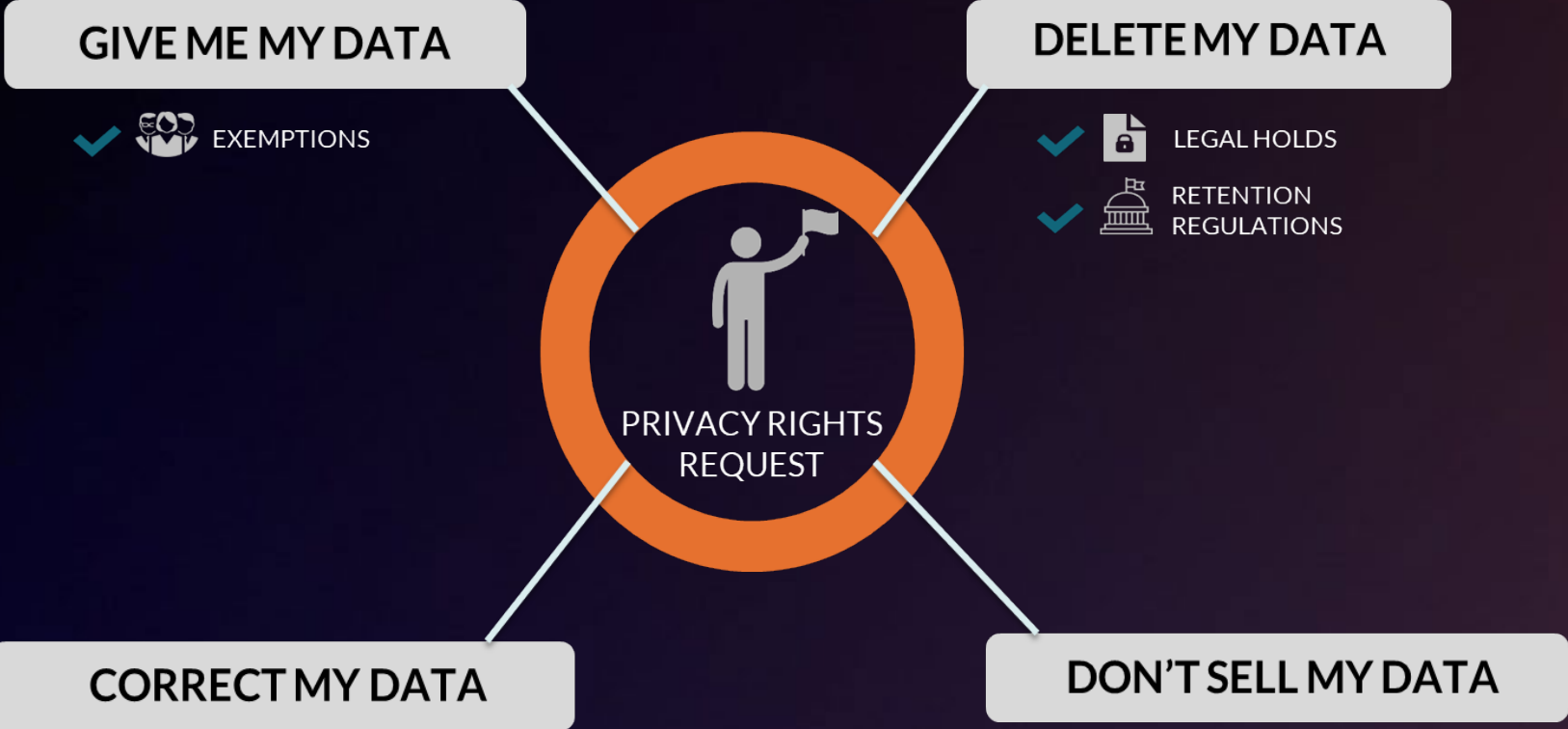
IG, Technology &
Employees Working
Together



Harmonize with Legal Holds



Harmonize with Consumer Rights Requests



Right to appeal or lodge a complaint.



STEP 4: ONGOING PROGRAM MANAGEMENT

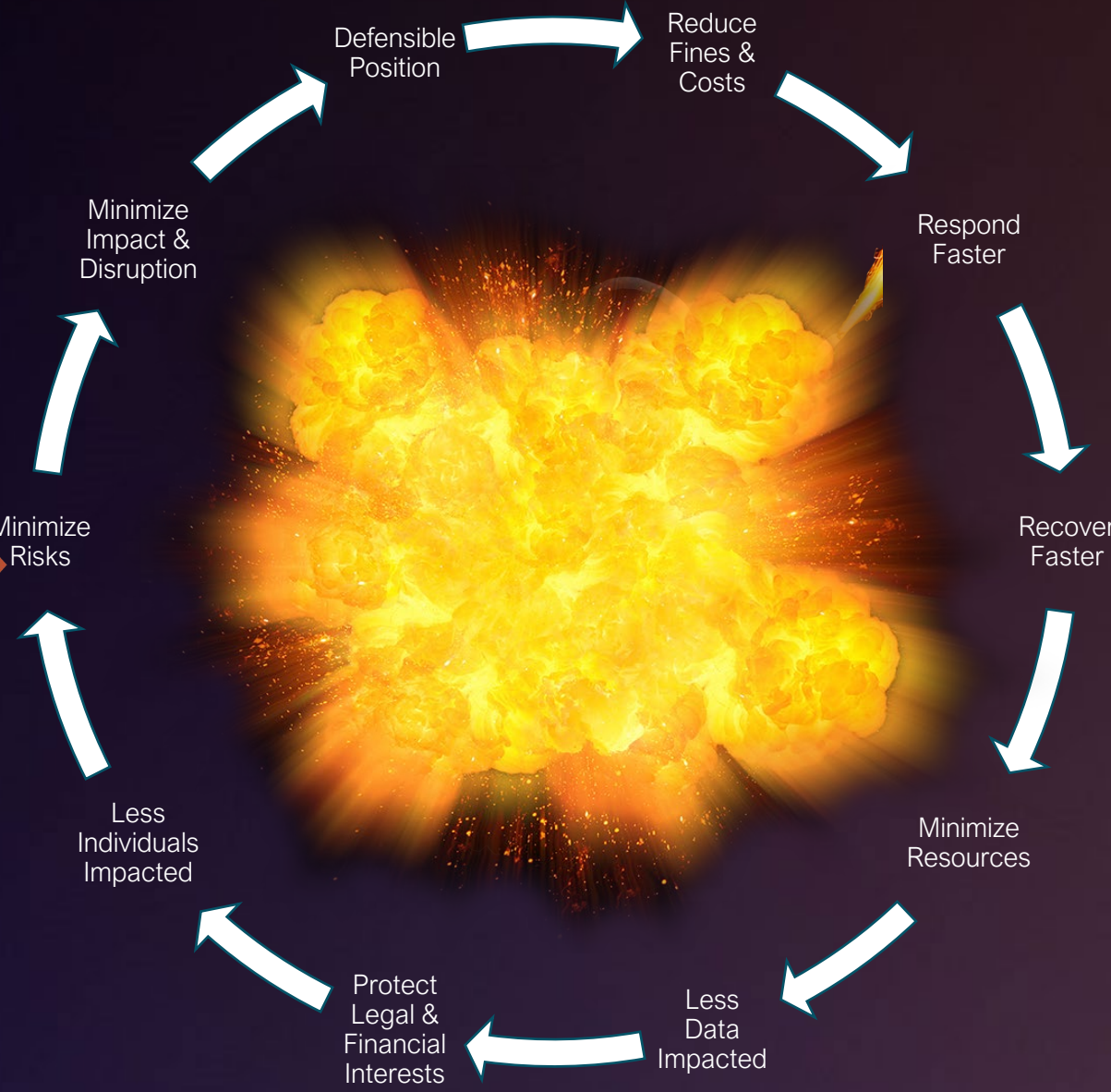
- Executive Support
- Budget
- Program Automation
- KPIs & Objectives
- Data Inventory Updates
- Retention Schedule Updates



Data Risk Management Minimizes Risks & Costs



- ✓ Assess PII Processing
- ✓ Assess AI Processing
- ✓ Privacy Rights Processes
- ✓ Notice & Consent
- ✓ **Records & Data Retention Rules**
- ✓ Legal Hold Processes
- ✓ Data Classification
- ✓ Data Remediation & Disposition
- ✓ Assess Third Party Risks



Thank You!



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A Complete Orchestrated Solution



**DATA RISK
MANAGEMENT**



E-DISCOVERY



**PRIVACY &
DATA GOVERNANCE**



**DIGITAL
FORENSICS**



**CYBERSECURITY
COMPLIANCE**



exterro[®] Privacy & Data Governance Suite

