



# Managing Privacy Risk – Current challenges and what the future may hold

Annelies Moens,  
Managing Director, Privcore  
IBM Sydney, 26 October 2022

Joint AISA,  
FAIR Institute and  
RMIA Sydney Chapter  
hybrid meeting



- Trends escalating privacy risks
- How is privacy different from security
- Multiple regulators involved, it is not just the OAIC anymore
- Current privacy law reform in Australia



# Trends escalating privacy risks



The Breakdown

## Who Is Collecting Data from Your Car?

July 27, 2022 08:00 ET

Business

### Privacy watchdog to investigate Bunnings and Kmart over use of facial recognition technology

Information commissioner will look into the personal information handling practices of the retail giants

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Josh Taylor

@joshgnosis

Tue 12 Jul 2022 17:40 AEST



## Edelman Trust Barometer 2022



# How is privacy different from security?

Privcore's Privacy Pie



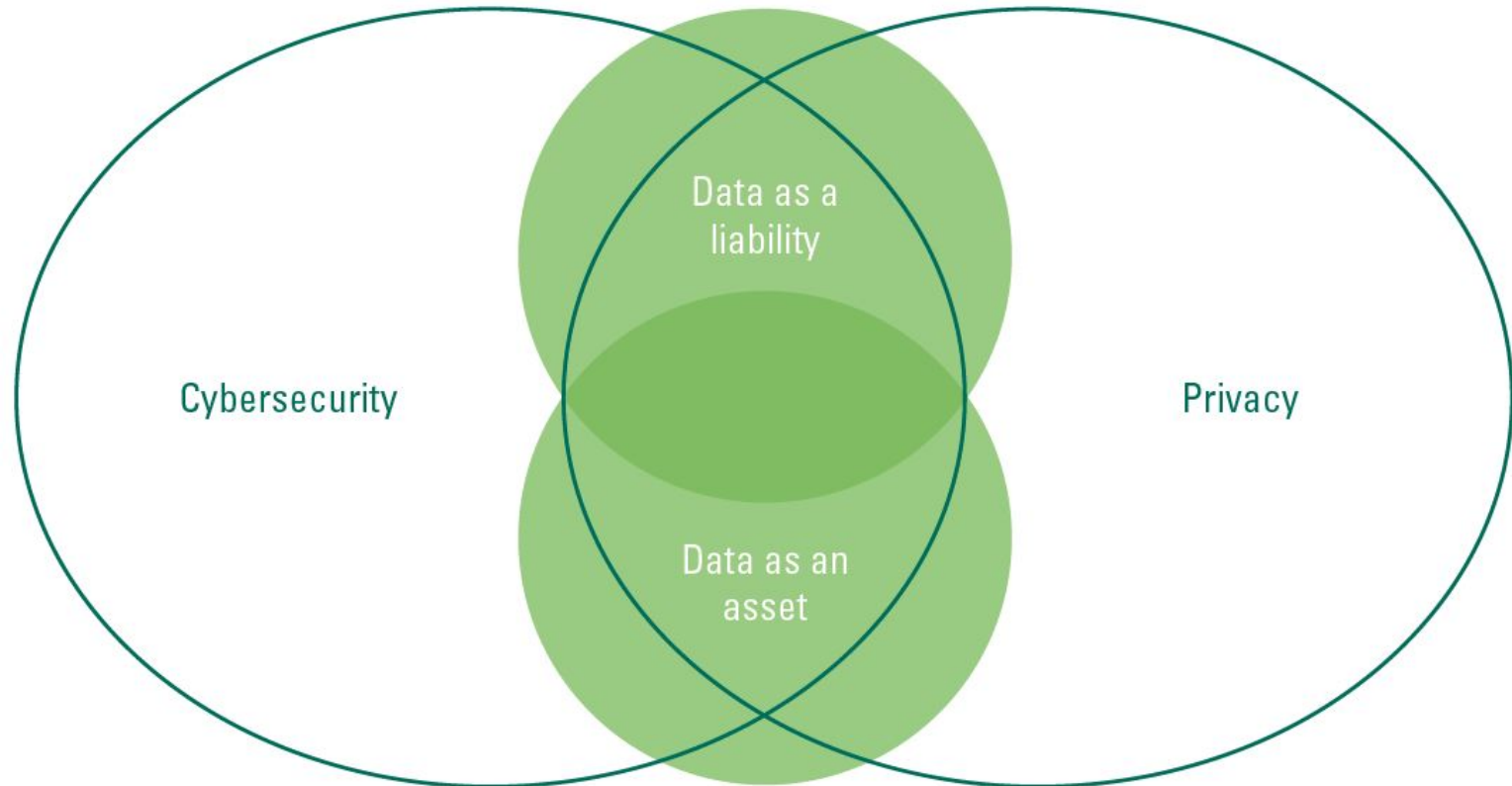
**Security** is only one component of privacy



- Anonymity
- Practices, procedures and systems
- Collection – data minimisation
- Use
- Disclosure
- Quality
- Destruction
- Security
- Correction
- Cross-border data transfers
- Access
- Transparency and notices



# How is privacy different from security?

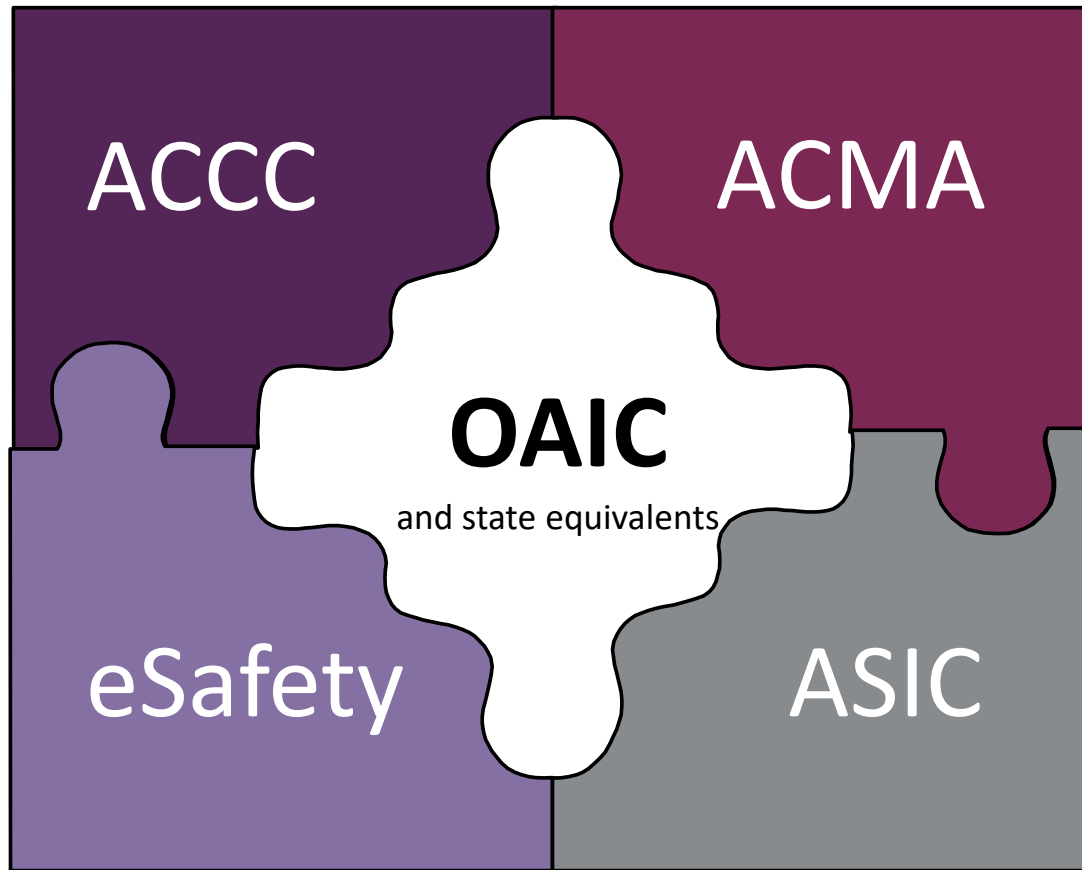


Source: iapp and (ISC)<sup>2</sup>  
White Paper, October 2022



**Making privacy core business**

## Key regulators involved in privacy



Making privacy core business



## Privacy law reform processes

- Numerous privacy law reform processes in Australia since 1988 when Privacy Act first enacted
- Current privacy law reform process is game changing
- The cost of privacy risks is set to increase dramatically with substantive changes to the Privacy Act and penalties - \$50M, 30% of revenue, 3x times benefit received



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# Panel Discussion



[www.privcore.com](http://www.privcore.com)



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