DANIEL

LGPD and Insurers

What will the impact be?

Insurers use a wide variety of personal data to carry out analyses that quantify risks and establish prices for their services. Therefore, the industry will be strongly impacted by the General Data Protection Law.

What are the main issues to be aware of?

1. Collection of personal data by brokers and representatives
2. Use of data with discriminatory potential, such as data on health
3. Dependents' personal data (offered product or industry regulation)
4. Possible excessive use of personal data in fraud investigations
5. Data sharing between areas or with other companies
6. Purchase of third party databases

Insurance Agents and Brokers deserve special attention

They deal with personal data, offering the insurers' products (e.g., simple promotional registration)

Anonymized data is not deemed personal data

Using statistical data instead of personal data is highly recommended for risk mitigation

SUSESP Circular no. 445 of 2012 contains rules on Combating Money Laundering

Together with other sectoral rules, they must be observed in the compliance process

Tips for complying with the LGPD

- Obtain the owner's consent, when the situation demands (especially due to sectoral requirements)
- Evaluate data sharing for different purposes, as well as between companies in the same group
- Give extra attention to sensitive data (health, sexual preference, religious conviction and biometrics)
- Raise awareness of employees and third parties who have contact with personal client data
- Constantly evaluate and monitor your information technology service providers
- Reinforce information security measures, as well as raising the criteria for contracting partners