

AIMA Provides New Guide On Data Protection

Stockholm (HedgeNordic) – The Alternative Investment Management Association (AIMA) has published earlier this week a new implementation guide on the General Data Protection Regulation (GDPR), which replaces the current EU Data Protection Directive. According to AIMA, the GDPR is highly relevant for investment managers based both in the EU and outside. Indeed, the new regulation dictates how personal data should be handled by organisations within the European Union, but also by those based outside the EU, offering goods or services to people located in the EU.

“Following the implementation of MiFID2, the GDPR is the next major regulatory challenge at the forefront of the industry’s mind,” AIMA’s CEO Jack Inglis said in a statement. “This guide will help to inform members of their obligations and hopefully reassure them where certain misunderstandings may exist.”

The AIMA guide summarises the GDPR in the context of alternative investment management and explains how the new rules differ from the regulation in place. In particular, the Guide examines critical questions and compliance considerations for alternative investment management firms and funds and includes a compliance checklist.

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