

Chapter 5

Data security



5.1 Introduction

- 5.1.1
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- Who should read this chapter?** This chapter applies to **all firms** subject to the financial crime rules in ■ SYSC 3.2.6R or ■ SYSC 6.1.1R and to **e-money institutions** and **payment institutions** within our supervisory scope.
- 5.1.2
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- Customers routinely entrust firms with important personal data; if this falls into criminal hands, fraudsters can attempt to undertake transactions in the customer’s name. Firms must take special care of their customers’ personal data, and comply with the data protection principles set out in Schedule 1 to the Data Protection Act 1998. The Information Commissioner’s Office provides guidance on the Data Protection Act and the responsibilities it imposes on data controllers and processors. See section 4 and schedule 1 Data Protection Act 1998.