

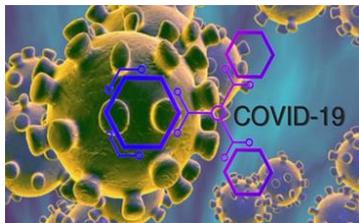
BIIA Regulatory Monitoring Activity in 2020

As a global trade association BIIA is committed to monitoring and reporting on key regulatory developments that are of interest to our membership and prospective members that operate in the industries we cover.

In 2020 we have made a conscious effort to increase our global regulatory reporting coverage recognising the geographically diverse location and business reach of our members. The following is a summary of some of the key regulatory developments that we have reported on in the last six months of 2020, covering over 20 countries across the four continents - Asia, Middle East, Europe and the Americas



COVID 19 Pandemic



As readers would expect a large number of regulatory developments in 2020 were driven by regulators and policy makers responding to the impact of the COVID 19 pandemic Global activity. Throughout the year we provided regular updates emergency legislation and measures taken around the world in response to the pandemic. BIIA as a member of the **International Committee on Credit Reporting (ICCR)** was also involved in the development of the guidance on the handling of credit reporting data during the COVID 19 pandemic which has been key to ensuring the integrity of business information and credit reporting systems globally.

We also reporting on specific regulatory responses in **Australia, EU, Ireland, Malaysia, New Zealand, UK and the USA** that were focused on supporting both businesses and consumers during the pandemic including moratoriums in reporting company information to company registers, changes in handling company liquidations and the handling and reporting of credit agreements for consumers.

Privacy

Following the introduction of the General Data Protection Regulation (GDPR) in Europe in 2018 and the anticipated impact that the regulation would have on the handling of personal information not just in the European Union but also further afield, we reported in 2020 on the development of privacy regulation (either the introduction of new regulation or the amendment of existing regulation) in a number of countries including **Australia, Canada, China, Egypt, India, Israel,**



Japan, New Zealand, Pakistan, Panama, Singapore, United Arab Emirates (UAE), USA and UK. We also

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covered further guidance from the **European Union** on how GDPR should be interpreted, something that was anticipated when the regulation was introduced.

Business Information - Company Registers

Throughout the year we also reported on a number of proposed changes to company regulation in a number of countries, including **Australia, China, Indonesia, Singapore, UK and UAE**. The reported items covered changes in company registers to improve the quality of information and prevent fraud as well as the creation of additional registers relating to beneficial owners and unreliable entities.



Credit Reporting



In addition to activity on credit reporting as a result of COVID 19 we also reported on a number of regulatory changes impacting the credit reporting infrastructure in **Cambodia, Russia and Singapore**. We also provided a number of updates on activity by industry regulators in the **UK and USA**

The Digital Agenda

Our coverage in 2020 also reported activity in a number of countries around the world associated with the growth in digital services. Items covered included developments in open data/banking in **Australia and Mexico**, identity verification in **Singapore**, data security in **China** and the digital strategy for the **European Union**.



The Year Ahead

In 2021 we aim to further increase our global coverage and with this in mind we would welcome any information you are able to share on regulatory developments in the regions that members operate.

We thank our members for their support in 2020 and look forward to continuing to support you in 2021, which looks like being another interesting year for our industry!

More information on any of the topics mentioned in this article is available on the BIIA website - <https://www.biia.com/category/regulatory-news>