

Wolters Kluwer launches CCH GDPR Compliance product in the UK

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New product will help support accountancy practices and their clients.

Wolters Kluwer (<https://www.wolterskluwer.co.uk/>), Tax & Accounting UK has today announced that it has finalised an agreement with Compliance Technology Solutions B.V. to resell a new GDPR compliance product. This application, called CCH GDPR Compliance ensures businesses and organisations understand data protection, and simplifies the process and maintenance of GDPR compliance. The agreement means that Wolters Kluwer will sell the product to its customers and will handle all first line support enquiries.

The product is checklist driven for most areas of preparation, prompting the user on the steps that they need to take as well as providing useful guidance around the GDPR. In addition, the solution allows organisations to document the data they hold, processes they have followed to prepare for the GDPR, develop their privacy and other policies, control and monitor subject access requests and record and notify the ICO of breaches.

The EU-wide data protection regulation known as the GDPR comes into effect on 25th May 2018. It regulates how companies protect the personal data of EU data subjects and will introduce disruptive challenges for many organisations. Despite the looming deadline, many organisations have not yet adopted a policy to address new privacy regulations and are simply not prepared to meet their obligations.

At the end of 2017, Wolters Kluwer, Tax & Accounting UK conducted research into levels of preparedness - specifically across the UK accountancy industry. This research discovered that while 87 per cent of respondents stated that they understood the basic principles of existing data protection legislation, a worrying 64 per cent of survey respondents had only conducted basic research and appreciates only the most rudimentary changes that the GDPR will bring. An additional 22 per cent knew what GDPR stood for but had little broader understanding of the impact and potential consequences of the regulation. This left just 14 per cent who classified themselves as knowledgeable about the GDPR.

These findings are consistent with recent independent surveys which have confirmed that the position has not significantly changed since. For example, as recently as February, research (<https://www.fsb.org.uk/media-centre/press-releases/ninety-per-cent-of-small-firms-still-not-prepared-for-new-data-regulation-r>) undertaken by the Federation of Small Businesses found that over a third (33 per cent) of small businesses had not started preparing for the introduction of the GDPR while a further third (35 per cent) were only in the early stages of preparations.

Andrew Guy, IT Director at French Duncan and a Wolters Kluwer customer said: "GDPR introduces a new principle of accountability. It's not enough to just comply with the regulations - you have to be able to demonstrate compliance and prove the governance measures you've put in place. The GDPR compliance software will make this much easier to do and it's just one of the ways in which it will help us."

Claire Carter, Managing Director, Tax & Accounting, Wolters Kluwer UK commented: "We put our customers at the heart of all that we do and, in light of the GDPR, we resolved to do all that we could to support accountancy practices and their clients. Wolters Kluwer software already supports customers on their

journey to GDPR compliance enabling them to respond to data access, erasure and portability requests as efficiently as possible but, through this partnership, we are further supporting their GDPR preparation and ongoing compliance. GDPR compliance is a must and, having researched the market, we know that CCH GDPR Compliance is the right choice for our customers and their clients. It will simplify and demonstrate compliance, allowing practices to focus on the value-add, advisory services that they are offering to clients.”

Nick Eckert, co-founder and Business Development Manager at Compliance Technology Solutions B.V. added: “Wolters Kluwer Tax & Accounting UK recognises that being GDPR compliant is essential for accountancy practices and their clients and we’re delighted to enter into this agreement with them.”

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About Wolters Kluwer

Wolters Kluwer is a global leader in professional information, software solutions, and services for the health, tax & accounting, finance, risk & compliance, and legal sectors. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with specialised technology and services.

Wolters Kluwer reported 2017 annual revenues of €4.4 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 19,000 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

Wolters Kluwer shares are listed on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices. Wolters Kluwer has a sponsored Level 1 American Depositary Receipt (ADR) program. The ADRs are traded on the over-the-counter market in the U.S. (WTKWY). For more information about our solutions and organisation, visit www.wolterskluwer.co.uk, follow us on Twitter, Facebook, LinkedIn, and YouTube.

Links

Please click here (<https://www.wolterskluwer.co.uk/gdpr>) for more information about GDPR and Tax & Accounting, Wolters Kluwer UK.

Wolters Kluwer blog (<https://www.wolterskluwer.co.uk/blog/topic/gdpr>).

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