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Lawsuits Aim Billions in Fines at Equifax and Ad-Targeting Companies

posted by Fnord666 on Monday November 12, @01:57PM
from the ready-aim-sue dept.

upstart writes:

Submitted via IRC for Bytram

Lawsuits Aim Billions in Fines at Equifax and Ad-Targeting Companies

Equifax, Experian and Oracle are among a slate of companies whose business is consumer information, that could soon face billions of dollars in fines for improper data handling.

Privacy International has filed complaints against seven corporations, consisting of data brokers (Acxiom and Oracle), companies that provide consumer profiling and targeting data for advertising purposes (Criteo, Tapad and Quantcast), and two credit-referencing agencies that collect sensitive financial data on roughly everyone in the U.S. as well as many in Europe and elsewhere (Equifax and Experian). The complaints have been lodged with data protection authorities in France, Ireland and the U.K. The group is asking for an investigation into their data-handling practices under the auspices of Europe's strict General Data Protection Regulation (GDPR).

The GDPR, which went into effect in May, gives regulators real teeth when it comes to enforcing privacy mandates, including issuing fines of up to 4 percent of an offending company's annual turnover. That would equal billions of dollars for Fortune 500 companies such as Equifax, which consumers know from the massive data breach last year.

Aside from the credit-reporting giants, the complaints target companies that, despite collecting and using or selling the data of millions of people, are not household names.

“These complaints put under the microscope companies normally invisible to consumers,” Alan Toner, researcher at the Electronic Frontier Foundation, told Threatpost. “Internet users know little about these data brokers and advertising technology actors who are tracking their browsing activity on the web and merging this information with data collected from other online and offline sources. This occurs using unique identifiers such as cookies, device IDs and other unique identifiers. These are encompassed by the definition of personal data in the EU, which is broader than the idea of personally identifiable information used in the U.S. (names, email addresses, Social Security numbers etc.).”

“Our complaints argue that the way these companies exploit people’s data, in particular for profiling, is in contravention of the GDPR,” PI said in an announcement.

PI argues that none of the companies complies with the GDPR's specific, named protection principles of transparency, fairness, lawfulness, purpose limitation, data minimization and accuracy.

“They amass vast amounts of data about millions of individuals, repurpose these data to infer (profile) more data (accurate and inaccurate) about individuals, then share this data with a multitude of third parties for innumerable purposes,” PI explained. “Many have also had data breaches in the past.”

Original Submission

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- Oh Well (Score: 1, Insightful) by Anonymous Coward on Monday November 12, @02:35PM (1 child)

by Anonymous Coward on Monday November 12, @02:35PM (#760911)

I hate to see this kind of thing happen, but I suppose it couldn't happen to a better bunch of companies.

- Re:Oh Well (Score: 3, Insightful) by Runaway1956 on Monday November 12, @03:39PM

by Runaway1956 (2926) ★ on Monday November 12, @03:39PM (#760934) Journal

I'm actually happy to see this happening.

If, in the 1960's, someone had come up with a "business model" like today's big data companies, it would have looked something like this:

Post someone near both the front and rear entrances to the subject's home, and watch them come and go. Follow them everywhere, and document every interaction, whether it be shopping, visiting a relative, going to school, to church, to court, vacation. Document every purchase, including name brands, flavors, sizes, ad nauseum. At the same time, a wire tap must be installed on the subject's telephone, and every conversation must be transcribed. Television and radio listening habits must be documented, we'll just put microphones inside the house so that we may determine what they watch and listen to. Library visits will be documented, along with any subsriptions to magazines, newspapers, comic books, etc.

All of this data will be available for sale to whoever might ask for the data. We may even be able to sell the same data to several buyers.

Back then, we wouldn't tolerate our neighbors doing all of this, but today, we simply don't seem to care that unknown, shadowy figures are doing every bit of that, and more.

Sue big data into oblivion, punish the officers, punish the board members, and punish the stockholders.

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#eatyourliver #WalkAway #CTRLLeft #MUH_FREEZE_PEACH!!!111one

(1)

If it doesn't smell yet, it's pretty fresh. -- Dave Johnson, on dead seagulls

