



ATTENTION BUSINESS AND TECHNOLOGY EDITORS

PRESS RELEASE

RELEASE DATE:
February 22, 2023

Under New Privacy Legislation, Canadian Companies Can Face Privacy Fines Up To \$10 Million

Online Apps such as MPC's PrivacyDash™ and Datarisk's Verify Audit Portal(VAP™) now offer direct access to certified privacy and security professionals to reduce risk and costs of compliance.

New privacy legislation has arrived in Canada, and the consequences for violators are severe. Fines for data breaches and cyber incidents impacting personal information can now reach up to a staggering \$10 million. This wave of privacy legislation reform has swept the world over the past five years, with fines up to 20 million euros (GDPR) and 10 million dollars (CPPA, PPIPS) having a chilling impact on "Big Data" activities across the globe. It's imperative for Canadian companies to take action and adopt cybersecurity and privacy practices that include consent management, incident response, cyber liability coverage, employee education, and management accountability.

Datarisk Canada and Managed Privacy Canada have recognized the critical need for these practices and have launched two innovative apps: PrivacyDash™ and Verify Audit Portal(VAP™). These apps offer direct access to certified privacy and security professionals to help Canadian businesses reduce the risk and costs of compliance. PrivacyDash™ and Verify Audit Portal(VAP™) provide essential features such as annual audit management and scheduling, scheduling employee security training and privacy awareness, and incident response and breach management.

Datarisk and Managed Privacy Canada have joined forces to make two specialized portals available to clients and association members looking for on-demand expertise and cybersecurity resources.

With global cybercrime losses amounting to a staggering \$8.4 trillion and a mere \$150 billion in cybersecurity investment, businesses must view information risk and compliance as a critical measure for business operations and continuity, not just a cost center. The existential risk presented by today's paralyzing ransomware, intimidating cybercrime, and compliance fines makes doing business in the modern world a daunting challenge. PrivacyDash(tm) and Verify(tm) Audit Portal are designed to facilitate and systematize fundamental business operations that depend on data protection and vendor cybersecurity.

We urge Canadian businesses, particularly associations and professional services firms, to take advantage of these essential apps. Datarisk Canada and Managed Privacy Canada are offering a discount this spring, and professional services, accounting, and law firms are encouraged to register and qualify to become Authorized Privacy and Security Partners as part of the FlexSecure Partnership Program. In summary, the introduction of new privacy legislation in Canada has made cybersecurity and privacy practices an urgent priority for businesses. Datarisk Canada and Managed Privacy Canada's PrivacyDash™ and Verify Audit Portal(VAP™) apps offer direct access to certified privacy and security professionals, providing Canadian businesses with the essential tools they need to reduce the risk and costs of compliance. Don't delay - take action today to safeguard your business and customers.

ABOUT THE COMPANY:

Informatica, through its DBAs, Datarisk Canada and Managed Privacy Canada specialize in managed security and privacy solutions for the small and mid-size market, with products and solutions designed to meet the growing needs of approved professional associations.

MEMBERS OF THE MEDIA ARE INVITED TO

CONTACT:

Claudiu Popa, CISSP, CISA, CIPP, CRISC, PMP
President, Datarisk Canada
1 Yonge St.#1801 Toronto, M5E1W7, Ontario, Canada
416-431-9012x111

Media and interviews:

Soundbites@SecurityandPrivacy.ca

Follow Datarisk on Twitter: **@Datarisk** or at

<https://Facebook.Datarisk.ca> and

<https://LinkedIN.Datarisk.ca>