

Regulating digital currencies, including stablecoins, other crypto-currencies, and CBDC

distinguished public lecture by Professor Steven L. Schwarcz

According to Article 12 (1) of REGULATION (EU) 2016/679 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation, GDPR)

Eötvös Loránd University hereby informs you as data subject about processing your data related to the **Regulating digital currencies, including stablecoins, other crypto-currencies, and CBDC** lecture.

Who is the Data Controller?

Eötvös Loránd University

Egyetem tér 1-3.

H-1053 Budapest

Responsible department for exercising the rights and fulfilling the obligations: ELTE University, Faculty of Law

Contact person: Anna Rác Dr.; Phone, email: +36-(1)-411-6500/2886; anna.racz@ajk.elte.hu.

I. REGISTRATION, COMMUNICATION, ORGANIZATION OF THE EVENT

Data are processed by the University	1. Your surname and first name, institution; 2. Your e-mail address (to keep in touch with you); 3. From attorneys: “KASZ” number.
Purpose of processing of data	- registration, identification; - sharing information, keep in touch with you; - organization of the event.
Legal basis (claim) of the processing of data	Point (e) of Article 6(1) GDPR: processing is necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the controller. Hungarian National Authority for Data Protection and Freedom of Information has stated that higher education institutions have a public task. ELTE contributes to the social and economic development of the area by promoting the intellectual values of education and scientific research for community purposes. (Article 2(5a) Act CCIV of 2011 On National Higher Education) <i>You, as data subject have the right to object, on grounds relating to your particular situation, at any time to processing of personal data concerning you which is based on point (e) of Article 6(1), including profiling based on those provisions. The controller shall no longer process the personal data unless the controller demonstrates compelling legitimate grounds for the processing which override the interests, rights and freedoms of the data subject or for the establishment, exercise or defence of legal claims.</i>
Duration of data processing	We process your data till the end of the event. The names of the participating attorneys and their KASZ number will be forwarded to the Bar Association so that they can receive the training credits.

II. TAKING PHOTOS, VIDEO AND THEIR USE

Data are processed by the University	Your image, voice and other personal data in the recording.
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Purpose of processing of data	Documenting and promoting the event, informing the public about the educational and research activities, promoting science on the website (www.ajk.elte.hu) The organizers will ensure the setting up of locations where there will be no photo, video or audio recording (off-camera) – except the speakers.
Legal basis (claim) of the processing of data	Point f) of Article 6(1) GDPR: processing is necessary for the purposes of the legitimate interests pursued by the controller or by a third party, except where such interests are overridden by the interests or fundamental rights and freedoms of the data subject which require protection of personal data, in particular where the data subject is a child. The legitimate interests of the University and the community: promoting and documenting the University's conferences and events, informing the public, and promoting the intellectual values of the University for the benefit of the community.
Duration of data processing	Until the article using the photo/video is stored.

The recipients¹ or categories of recipients of the personal data in the case of data transfer: None.

The transfer of personal data to third country² or international organisation: *(If the controller transfers personal data to third country/international organisation, please, contact us at the following e-mail address: adatvedelem@rk.elte.hu.)*

Your rights:

1. **Transparent information, communication and modalities for the exercise of the rights of the data subject** – In this privacy notice the controller provides information about the circumstances of data processing, e.g. data controller, purposes, legal basis and duration of data processing, enforceable data subject rights, complaint procedures and available legal remedies for data subjects;
2. **Right of access by the data subject** – You have the right to obtain from the controller confirmation as to whether or not personal data concerning you are being processed, the controller shall provide complete information and a copy of the personal data undergoing processing;
3. **Right to rectification** – You have the right to obtain from the controller the rectification of inaccurate personal data concerning you and you also have the right to have incomplete personal data completed;
4. **Right to erasure ('right to be forgotten')** – You can ask for the controller the erasure of your personal data;
5. **Right to restriction of processing** – If you ask, your personal data can't be processed with the exception of storage;
6. **Notification obligation regarding rectification or erasure of personal data or restriction of processing** – We inform you about the recipients referred to GDPR under the conditions set out in the GDPR;
7. **Right to data portability** (if the controller processes your data on the basis of your consent/contract and the processing is carried out by automated means) – You have the right to receive your personal data, which you have provided to a controller, in a structured, commonly used and machine-readable format and you have the right to transmit those data to another controller;
8. **Right to object** – you can object, at any time to processing of your personal data if the processing is based on a legitimate interest pursued by the controller or by a third party or the processing is necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the controller;
9. **The right not to be subject to a decision based solely on automated processing, including profiling** – Tell us, if you are concerned! This right is not relevant if this privacy notice does not contain information about automated decision-making.
10. **The right to legal remedy** – In the case of breach of your rights, you can turn to the data protection officer, to the National Authority for Data Protection and Freedom of Information or you can sue in court.

Data protection officer of the University:

Office of Data Protection and Strategic Administration
Rector's Cabinet
1053 Budapest, Ferenciek tere 6.
Tel.: +3614116500/2855
Email: dataprotection@rk.elte.hu

National Authority for Data Protection and Freedom of Information

1363 Budapest, Pf. 9.
www.naih.hu
Tel.: +36-1-391-1400

The court:

You can sue for a claim according to your place of residence.

¹ 'recipient' means a natural or legal person, public authority, agency or another body, to which the personal data are disclosed, whether a third party or not. However, public authorities which may receive personal data in the framework of a particular inquiry in accordance with Union or Member State law shall not be regarded as recipients; the processing of those data by those public authorities shall be in compliance with the applicable data protection rules according to the purposes of the processing;

² 'third country' which is not EEA country. You can find the list of EEA countries here: <https://www.gov.uk/eu-eea>

APPENDIX to privacy notice

Details concerning the rights of data subjects

For the purposes of this information sheet (and of GDPR), '**data subject**' shall mean a natural person who has been identified by reference to specific personal data, or who can be identified, directly or indirectly; '**personal data**' means any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person (Article 4 of GDPR).

Data subjects may contact the controller with regard to all issues related to the exercise of their rights under GDPR. The controller shall provide information on action taken on a request under Articles 15 to 22 to the data subject without undue delay and in any event within one month of receipt of the request. That period may be extended by two further months where necessary, taking into account the complexity and number of the requests. The controller shall inform the data subject of any such extension within one month of receipt of the request, together with the reasons for the delay. Where the data subject makes the request by electronic form means, the information shall be provided by electronic means where possible, unless otherwise requested by the data subject.

You can read about your rights below:

1. **Transparent information, communication and modalities for the exercise of the rights of the data subject (Article 12-14 of GDPR)**

With this information sheet, the controller provides the information relating to processing to the data subject referred to in GDPR.

If the data subject asks, further detailed oral information can be given, if the data subject proves his or her identity.

2. **Right of access by the data subject (Article 15 of GDPR)**

The data subject has the right to obtain from the controller confirmation as to whether or not personal data concerning him or her are being processed, and, where that is the case, has the right to access the personal data – including a copy of the personal data – and the following information:

- (a) the purposes of the processing;
- (b) the categories of personal data concerned;
- (c) the recipients or categories of recipient to whom the personal data have been or will be disclosed, in particular recipients in third countries or international organisations;
- (d) where possible, the envisaged period for which the personal data will be stored, or, if not possible, the criteria used to determine that period;
- (e) the existence of the right to request from the controller rectification or erasure of personal data or restriction of processing of personal data concerning the data subject or to object to such processing;
- (f) the right to lodge a complaint with a supervisory authority;
- (g) where the personal data are not collected from the data subject, any available information as to their source;
- (h) the existence of automated decision-making, including profiling, referred to in Article 22(1) and (4) of GDPR and, at least in those cases, meaningful information about the logic involved, as well as the significance and the envisaged consequences of such processing for the data subject.

3. **Right to rectification (Article 16 of GDPR)**

The data subject shall have the right to obtain from the controller without undue delay the rectification of inaccurate personal data concerning him or her. Taking into account the purposes of the processing, the data subject shall have the right to have incomplete personal data completed, including by means of providing a supplementary statement.

4. **Right to erasure ('right to be forgotten') (Article 17 of GDPR)**

The data subject shall have the right to obtain from the controller the erasure of personal data concerning him or her without undue delay and the controller shall have the obligation to erase personal data without undue delay where one of the following grounds applies:

- (a) the personal data are no longer necessary in relation to the purposes for which they were collected or otherwise processed;
- (b) the data subject withdraws consent on which the processing is based, and where there is no other legal ground for the processing;
- (c) the data subject objects to the processing of personal data which is carried out for a) a legitimate interest pursued by the controller or by a third party or b) the performance of a task carried out in the public interest or in the exercise of official authority vested in the controller and there are no overriding legitimate grounds for the processing;
- (d) the personal data have been unlawfully processed;
- (e) the personal data have to be erased for compliance with a legal obligation in Union or Member State law to which the controller is subject;
- (f) the personal data have been collected in relation to services related to information society offered directly to children.

5. Right to restriction of processing (Article 18 of GDPR)

The data subject shall have the right to obtain from the controller restriction of processing where one of the following applies:

- (a) the accuracy of the personal data is contested by the data subject;
- (b) the processing is unlawful and the data subject opposes the erasure of the personal data;
- (c) the controller no longer needs the personal data for the purposes of the processing, but they are required by the data subject for the establishment, exercise or defense of legal claims;
- (d) the data subject has objected to processing of personal data which is carried out for a) a legitimate interest pursued by the controller or by a third party or b) the performance of a task carried out in the public interest or in the exercise of official authority vested in the controller.

6. Notification obligation regarding rectification or erasure of personal data or restriction of processing (Article 19 of GDPR)

The controller shall communicate any rectification or erasure of personal data or restriction of processing carried out, to each recipient to whom the personal data have been disclosed, unless this proves impossible or involves disproportionate effort. The controller shall inform the data subject about those recipients if the data subject requests it.

7. Right to data portability (Article 20 of GDPR)

The data subject shall have the right to receive the personal data concerning him or her, which he or she has provided to a controller, in a structured, commonly used and machine-readable format and has the right to transmit those data to another controller without hindrance from the controller to which the personal data have been provided, where:

- (a) the processing is based on consent or on a contract; and
- (b) the processing is carried out by automated means.

In exercising his or her right to data portability, the data subject shall have the right to have the personal data transmitted directly from one controller to another, where technically feasible.

The exercise of this right shall be without prejudice to the right to be forgotten.

8. Right to object (Article 21 of GDPR)

The data subject shall have the right to object, on grounds relating to his or her particular situation, at any time to processing of personal data concerning him or her which is carried out for a) a legitimate interest pursued by the controller or by a third party or b) the performance of a task carried out in the public interest or in the exercise of official authority vested in the controller, including profiling³ based on those provisions. The controller shall no longer process the personal data unless the controller demonstrates compelling legitimate grounds for the processing which override the interests, rights and freedoms of the data subject or for the establishment, exercise or defence of legal claims.

9. Automated individual decision-making, including profiling (Article 22 of GDPR)

³ Article 4 of GDPR: ‘profiling’ means any form of automated processing of personal data consisting of the use of personal data to evaluate certain personal aspects relating to a natural person, in particular to analyse or predict aspects concerning that natural person’s performance at work, economic situation, health, personal preferences, interests, reliability, behaviour, location or movements;

The data subject shall have the right not to be subject to a decision based solely on automated processing, including profiling, which produces legal effects concerning him or her or similarly significantly affects him or her.

This provision shall not apply if the decision:

- (a) is necessary for entering into, or performance of, a contract between the data subject and a data controller;
- (b) is authorised by Union or Member State law to which the controller is subject and which also lays down suitable measures to safeguard the data subject's rights and freedoms and legitimate interests; or
- (c) is based on the data subject's explicit consent.

In this case, the data controller shall implement suitable measures to safeguard the data subject's rights and freedoms and legitimate interests, at least the right to obtain human intervention on the part of the controller, to express his or her point of view and to contest the decision.

10. Legal remedy – alternative possibilities

10.1. Data protection officer (Article 38-39 of GDPR)

Data subjects may contact the data protection officer with regard to all issues related to processing of their personal data and to the exercise of their rights under GDPR.

If the controller does not take action on the request of the data subject, the controller shall inform the data subject without delay and at the latest within one month of receipt of the request of the reasons for not taking action and on the possibility of lodging a complaint with a supervisory authority and seeking a judicial remedy. (Article 12(4) of GDPR)

10.2. Procedures of the National Authority for Data Protection and Freedom of Information (Articles 57-58 and 77 of GDPR; Sections 51/A (1), 52-54, 55 (1)-(2), 56-58, and 60-61 of InfoAct⁴)

It is possible to initiate an investigation or a data protection authority procedure with the National Authority for Data Protection and Freedom of Information pursuant to the InfoAct.

To ensure that the right to the protection of personal data is enforced, the Authority shall commence an authority procedure for data protection at the application of the data subject in line with Sections 60-61 of InfoAct.

10.3. Right to an effective judicial remedy against a controller or processor (Section 23. of InfoAct. Article 79 of GDPR)

Without prejudice to any available administrative or non-judicial remedy, including the right to lodge a complaint with a supervisory authority, each data subject has the right to an effective judicial remedy where he or she considers that his or her rights under GDPR have been infringed as a result of the processing of his or her personal data in non-compliance with GDPR.

Proceedings against a controller or a processor shall be brought before the courts of the Member State where the controller or processor has an establishment. Alternatively, such proceedings may be brought before the courts of the Member State where the data subject has his or her habitual residence, unless the controller or processor is a public authority of a Member State acting in the exercise of its public powers.

⁴ Act CXII of 2011 on the Right of Informational Self-Determination and on Freedom of Information