



**For Immediate Release**  
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## PRESS RELEASE

### TABC Applauds Finalization of the EU-U.S. Privacy Shield Framework

**Brussels** – The Trans-Atlantic Business Council (TABC) applauds the finalization of the EU-U.S. Privacy Shield framework. We commend the European Commission and U.S. Department of Commerce for their sustained effort to finalize a framework that provides a predictable and enduring tool for data transfers and privacy protection.

The final framework is an unquestionable improvement over the original Safe Harbor framework and addresses concerns raised by the European Court of Justice (ECJ), the Article 29 Working Party, the European Data Protection Supervisor, and the European Parliament. These improvements include a new data retention principle; an independent ombudsperson mechanism; and additional safeguards around bulk data collection.

We ask that the EU and U.S. governments, including the Member State Data Protection Authorities (DPAs), provide enough time for companies to come into compliance with the new framework. The Privacy Shield contains new requirements that will take time for companies to fully comprehend and to implement adjusted procedures.

“Over two years of negotiations on transatlantic data flows has allowed the U.S. and EU government to discuss in great detail European and American approaches to privacy protections, surveillance, and transparency,” said TABC Director General/CEO Tim Bennett.

“The final result, the Privacy Shield framework, is a predictable and productive tool for transatlantic business that enables both data flows and compliance with applicable data protection requirements. Finalization is an enormous success not only for the transatlantic economy but the overall transatlantic relationship.”

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The Trans-Atlantic Business Council (TABC) is a cross-sectoral business association representing global companies headquartered in the U.S. and EU. TABC works with companies across multiple sectors and policy levels, including the strategic level with the Trans-Atlantic Business Dialogue (TABD), a program which brings together C-suite executives and high level government officials. TABC stands out as the only transatlantic business organization uniquely placed to provide one voice for EU and U.S. companies on international trade and investment issues.

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