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Data privacy news

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The U.S. Federal Trade Commission is investigating Facebook Inc., and reportedly mulling over a fine of between USD 3 billion and USD 5 billion dollars for the violation of a 2011 agreement between the Federal Trade Commission and Facebook. According to the agreement, Facebook is bound to protect consumer's privacy for 20 years; violations could result in fines of USD 41,484 per violation per day.

The fines are for Facebook's actions that led to a privacy leak of private information to now-defunct Cambridge Analytica, which took the data and allegedly used it to sow influence online. As many as 87 million users had their data compromised by the leak. The major fine is also leading congressional lawmakers to consider a federal data privacy law. Republicans and Democrats agree there must be a law, but have been unable to agree on a single template.

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