

WORKING PAPER PRESENTATION

Whose Data Is It Anyway? An Empirical Analysis of the Data Protection Clauses of Chinese Lending-Based Crowdfunding Platforms

Zhou Qin, Alex, Post-Doctoral Fellow

Tuesday, 6 July 2021 | 4.00pm–5.30pm (SGT) via Zoom

ABSTRACT

While China's data governance has attracted global attention, little is known about the practices regarding the contracting for personal data in China. This study focuses on how Chinese lending-based crowdfunding platforms (P2Ps), a typical fintech, treat personal data as stated in their data protection clauses. It presents detailed survey results of 202 P2Ps' Terms of Service and Privacy Policies. The study identifies three key issues in contracting for personal data in China's fintech industry. First, individuals may not be able to access data protection clauses because the majority of surveyed P2Ps do not have privacy policies. Second, significant variations exist in P2Ps' data protection clauses pertaining to the types of personal data collected; data processing, sharing, and protection; the rights of subjects; and dispute resolution, which render these clauses incomparable. Third, data protection clauses are generally biased in favour of P2Ps. The study also finds that P2Ps capture large amounts of personal data and share it with affiliated companies, third-party service providers and relevant government authorities. While P2Ps claim to take technical and administrative measures to secure personal data, they often limit their liability from data breaches or damages. The study improves understanding of the issues related to personal data protection in China's fintech industry, and can inform ongoing discussions on the appropriateness of China's data protection laws.

ABOUT THE SPEAKER



Zhou Qin, Alex, holds a JSD from the City University of Hong Kong and an LLM from the Northwestern University, United States. He had served as a senior research associate at the City University of Hong Kong and participated in several General Research Fund projects. Alex analyzes research questions using both qualitative and quantitative methods. His JSD thesis empirically examined the diverse contracting practices between commercial banks and retail investors in mainland China. He has presented papers at conferences such as Law & Society Annual Meeting and Asian Law Institute Conference.

This event is by invitation only. For enquiries, please email cbflenus.edu.sg.

ABOUT THE CENTRE FOR BANKING & FINANCE LAW

The Centre for Banking & Finance Law (CBFL) at the Faculty of Law, National University of Singapore, seeks to generate scholarship and promote thinking about the vibrancy, robustness and soundness of the banking sector, capital markets and other financial services. Through the research our scholars undertake and the events we organise, we seek to create and share knowledge, to engage stakeholders in an exchange of ideas, and to enhance the appreciation of legal and regulatory issues. We aim to bring greater theoretical and analytical clarity to these issues, to examine their policy impact, and to be a catalyst for ideas on how to improve banking and financial systems at the national, regional and global levels. Visit our website at <https://law.nus.edu.sg/cbfl/>.