

What privacy means to me



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LIKE most people, I am concerned about my online privacy and that of the people who use our app on a daily basis.

During 2018, digital privacy became a hot button issue due to the multiple Facebook privacy breach stories and GDPR, the new privacy regulations issued by the EU.

When I marked my first year at Viber in December 2017, I took on the responsibility of advocating for the privacy and security of our user's personal information.

This issue is critical for me; so much so that I decided to make it my New Year's resolution for 2018.

Looking back at the year we had, I want to share how we turned attention to privacy from a wish into a reality during 2018, and specifically how we raised the bar on privacy at Viber versus the rest of the industry.

My messages are for my eyes only

It is a basic right that a private conversation remains private between participants.

If you sit down at a coffee place with a friend for an intimate chat, you do not expect the coffee house owner to listen in on your conversation. That should be same for your private chats and calls over messaging apps.

I want to ensure that none other than me and the people I chat with can see my private messages or hear my phone calls.

End-to-end encryption, by default, is the only way to make sure that this privacy is a reality. This ensures that only the people involved in a conversation have the keys to decrypt the content of the chat. Again, default is the key word here.

Beyond simply encrypting chats, it is also important that chats are not stored anywhere. They must not be accessed and read by others at some point in the future without my permission.

So, I want to know that the chat app I use does not save my content on their servers forever.

Control over my personal data

My data is my data. What is supposed to be pretty straightforward has become complicated in today's world. Apps and services gather endless information about us online, and, in many cases, without our knowledge or educated consent.

First, I want to know exactly what pieces of my data are being stored on any online apps I use. I want the apps I use to allow me to request and access the data they have collected.

Once I have seen what data an app may have about me, I want to be able to delete that data so that my history or data that is no longer relevant does not exist on the app -- and therefore cannot be used in any context without my consent.

And I want to be able to check access, get historical data or delete it in less than 15 seconds -- and not after an intensive search of 20 minutes at the bottom of the settings section.

Know where or by whom my data is used

Content personalisation is useful. It ensures that the content I see on apps is relevant to me and makes sure that what gets through is useful.

But I want to be able to decide what services can use my information. The decision and control should be mine.

It is important to me to have control over content

course, especially when typing on a smartphone keyboard. But I like to correct myself and leave clean content in my chats.

So editing a message to correct it even after it has been sent, while still encrypted, is an extremely useful feature.

And sometimes I want to delete an entire message because it went to the wrong person or it is not necessary anymore or I regret my words from last night.

and transfer data.

With these goals in mind, we have built a list of priorities for privacy and security features on Viber. During 2018, these were our guiding principles when making Viber the most secure and private messaging app in the world. In other words, your chats and calls are kept just between you and your friends and family.

In 2018, by opening all those features to our users, we made



personalisation, or whether my physical location is used when I am on the app.

My online presence is not necessarily a public presence. I want control over what information about me is seen by other users. It is my choice if other people know when I am online, or whether I have read their messages to me.

Clean my content history

I do not like spelling errors. It happens to me every day of

So allowing me to delete a message after it has been sent, on my device and all the devices that received it, is a great feature as long as it is clear for everyone that a message has been deleted.

How did we perform in 2018 regarding all these wishes?

As I said above, this list is just a basic standard for what everyone should be aware of when using an online service to manage their private conversations

Viber the industry leader and standard setter in online privacy and security.

But we also demonstrated there is an alternative to the "zero privacy to personalise ads policy" that another company claims to be the only way to monetise their service. I look forward to seeing what more we can do in 2019.

The author is the chief executive officer of Viber.

Sri Lanka asks IMF to revive \$1.5b bailout

AFP, Colombo

SRI Lanka has appealed to the International Monetary Fund to revive a \$1.5-billion bailout suspended during the island nation's political crisis late last year, the finance ministry said Wednesday.

In October, President Maithripala Sirisena sparked weeks of high political drama, even featuring brawls in parliament, by sacking Ranil Wickremesinghe as prime minister and dissolving the legislature.

Courts and the parliament subsequently held that the president's actions were unconstitutional and restored the status quo after more than seven weeks of upheaval that alarmed the international community.

The crisis prompted three international credit rating agencies to downgrade Sri Lanka and the IMF to suspend its bailout programme -- that began in 2016 -- just as it was about to disburse another instalment. Sri Lanka's finance ministry said in a statement the request to revive the bailout was made during talks between Finance Minister Mangala Samaraweera and IMF chief Christine Lagarde in Washington on Tuesday.

A Sri Lankan delegation made the request "with a view to stabilising the economy" after the country's political "disruptions", it said. Meanwhile, the IMF said it would send a team to Colombo next month to discuss resuming assistance.

"We discussed the challenging economic environment and the policy priorities for the country," it said in a statement quoting Lagarde.

"The IMF remains ready to support the Sri Lankan authorities in these endeavours and an IMF team is scheduled to visit Colombo in mid-February to resume program discussions."

Wickremesinghe told parliament last week that his shock dismissal on October 26 was a "coup" and a "death blow" to the economy. Sri Lanka will have to repay a record \$5.9 billion this calendar year, he added.

The Washington-based fund has been urging Colombo -- which is emerging from a balance of payments crisis -- to conserve its foreign exchange reserves and ensure economic reforms.



Christine Lagarde

BREXIT IMPASSE

Marketing spending growth hits wall at UK companies: survey

REUTERS

Asix-year run of marketing spending growth at British companies ended in the final quarter of 2018 as uncertainty over Britain's impending exit from the European Union led companies to clamp down on costs, a survey showed on Wednesday.

The IPA Bellwether survey, conducted by IHS Markit, showed that 16.4 percent of marketing executives raised their budgets during the fourth quarter but the same percentage of executives who took part in the survey cut their marketing budgets.

British lawmakers defeated Prime Minister Theresa May's Brexit divorce deal by a crushing margin on Tuesday, triggering political chaos that could lead to a disorderly exit from the EU or even to a reversal of the 2016 decision to leave.

Political and economic uncertainty caused by a drawn-out Brexit negotiation process has dampened both business and consumer confidence, driving belt-tightening and restricting resources available to marketing executives, the survey showed.

"Company-wide indecisiveness restricted the allocation of resources to marketers, as the wait-and-see approach to how the Brexit process will transpire appears to be the current strategy in place for many UK businesses," said Joe Hayes, economist at IHS Markit.

The survey also flagged that for the first time since 2012 companies were unsure or not feeling upbeat about their own financial

prospects, suggesting that plans to protect margins were leading marketing executives to curtail spending.

Compounding problems, consumer spending in Britain fell at its fastest annual rate in eight months in December, reflecting weaker economic confidence as the country moved nearer to Brexit, Visa payment card data showed. "Provisional data for budgets for the coming 2019/20 financial year indicate that the downbeat stance seems likely to persist," Hayes said.

The IPA Bellwether survey also found that advertising spending is expected to rise 0.5 percent in 2018, lower than a previous estimate of 1.1 percent.

"Nonetheless, some foresee short-run opportunities from the (Brexit) uncertainty, with stockpiling efforts helping drive business in manufacturing industries," the survey report said. Around 300 UK marketing professionals, primarily from Britain's top 1,000 companies and across all key business sectors, were interviewed for the survey.



REUTERS

A woman carries shopping in a plastic bag, in London.

Pound higher, top stocks retreat

AFP, London

THE British pound firmed against the dollar and euro Wednesday, and London stocks dropped, as traders awaited a confidence vote on British Prime Minister Theresa May's government after parliament voted massively against its Brexit deal.

The pound's rise "would appear to reflect some expectation that... the prospect of no-deal may have been diminished", said Bank of England governor Mark Carney.

"Now I am not giving my opinion -- I am giving the market's initial take," he told a regular meeting with Mps.

"The markets, as the country, are looking to parliament for direction, and one would expect continued volatility," Carney added.

The rising pound tends to weigh on London's benchmark FTSE 100 index since it features many multinationals who earn vast sums in dollars and euros.

London's second tier FTSE 250 was up slightly. Featuring mostly companies operating in the UK, the 250 index is along with the pound seen as a clearer indicator of Britain's future economic health.

"Many people may be surprised that the pound is holding firm and the UK-heavy FTSE 250 index is rising off the back of Theresa May's Brexit vote defeat," noted Russ Mould, investment director at stockbroker AJ Bell.

"In essence the market believes we are

going to get more time for negotiations, we're less likely to have a hard, economically-damaging Brexit, or Brexit won't happen at all.

"It seems inevitable that both the pound and the stock market will be volatile for weeks or months to come until we have a definitive answer as to the exact direction of travel for Brexit," Mould added.

Sterling had tanked to a near two-year low soon after the government's proposal on leaving the European Union was soundly beaten late in London on Tuesday, but it soon bounced back as traders bet there would not be a no-deal exit.

With May on Wednesday expected to win a vote of no confidence called by the opposition Labour Party, talk will move to what happens next.

Analysts said May could ask to delay Britain's March 29 exit from the bloc as she looks for a more palatable agreement from her EU peers, while there is growing speculation of a general election and even another referendum.

"Momentum is shifting away from the harder Brexit route and towards a number of options ranging from postponement and second referendum.

That is pound supportive," said Gavin Friend at National Australia Bank.

But he added: "I don't see the pound rallying much until markets are sure the (ruling) Conservatives have seen off the confidence motion."

In Brussels EU chief negotiator Michel Barnier warned "the risk of a no deal has never seemed so high".

British banks soldier on thru' murky waters

REUTERS, London

BRITISH banks swerved heavy share price losses in early trading on Wednesday, hours after a parliamentary vote on Prime Minister Theresa May's Brexit deal returned the most blistering defeat for a UK government in almost a century.

State-backed Royal Bank of Scotland and Lloyds Banking Group enjoyed rises of 1.7 percent and 1.4 percent respectively, while Barclays and HSBC saw stocks up by 0.7 percent each by 0909 GMT.

Analysts said risks of further deadlock were already priced into bank shares during the lengthy

hiatus since the originally planned vote which the prime minister suspended in December.

The modest rises suggest momentum is building behind a 'Plan B' compromise, according to some investors including David Roberts, co-manager on the Liontrust Strategic Bond fund.

"Global investors now believe the chances of a 'hard' economically damaging Brexit have receded ... There is still a long way to go, but hopes of a mutually beneficial solution are growing," he said.

Opponents to May's deal have honed in on several elements, including the Irish "backstop" and fears of a so-called "divorce bill" that could run to 39 billion pounds

(\$50.2 billion).

While bank shareholders shrugged off the latest drama at Westminster, Lloyds separately announced a commitment to lend 18 billion pounds to established UK firms and start-ups during 2019 in its latest effort to shore up business sentiment.

"During these uncertain times, it is important that our customers have financial support and expert guidance to navigate the challenges they may face," Chief Executive Antonio Horta Osorio said in a statement.

"Whatever the future brings, we will continue to support UK businesses as part of our commitment to help Britain prosper."

German business warns of 'chaos'

AFP, Frankfurt Am Main

LEADING German business organisations warned Wednesday of a "chaotic" Brexit that would cause massive disruption to trade, after MPs in London overwhelmingly voted to reject an EU withdrawal deal.

"A chaotic Brexit is coming dangerously close," Federation of German Industry (BDI) director Joachim Lang said in a statement, warning that more than 175 billion euros (\$200 billion) of German-British exchanges in goods and services could be affected.

"The top priority must be to avoid a hard Brexit," Lang added. "Responsibility for that lies solely with the government and the opposition in London."

British Prime Minister Theresa May faces a no-confidence test in

Westminster late Wednesday after MPs rejected her hard-fought pact with Brussels by 432 to 202 votes.

Without a withdrawal agreement, Britain will abruptly tumble into "third-country" status after March 29 and face regulatory and tariff barriers to trade with the EU, rather than enjoying an almost two-year "transition period" when present rules will still apply.

For firms, "I believe it won't be possible to prepare properly for the chaos," Martin Wansleben, director of the Association of German Chambers of Commerce and Industry (DIHK) told public broadcaster SWR2.

Wansleben pointed to the car industry with its continent-spanning supply chains as a key sector that would be disrupted by Brexit.

"If they no longer have the same rules as in Europe, if they must pay

tariffs, then it's increasingly unrealistic or no longer economically rational to produce for all of Europe in such a country," he said.

Germany's car industry is present in the UK with production sites like BMW's Mini plant in Oxford or two factories belonging to Vauxhall, a subsidiary of Peugeot-owned Opel.

"Without an orderly and workable solution for economic exchanges, jobs in the car industry are at risk, especially on the British side," warned Bernhard Mattes, president of the VDA carmakers' federation.

Meanwhile Federation of the German Chemical Industry (VCI) head Utz Tillmann predicted "damage far beyond our industry" if supply chains were disrupted.

Governments on both sides must agree "transitional solutions" to preserve the most essential trade even in case of no deal, Tillmann said.