Privacy and security are often seen as interests that are difficult to reconcile. Many see the right to privacy as an obstacle on the road to a safe society. Discussions on the topic, also within scientific circles, are often very rigid. With this paper we want to streamline the debate by bringing conceptual clarity to the concept of privacy. Privacy is a broad term under which very diverse topics are addressed. We distinguish three main themes and describe the related social problems. In addition, we discuss the various functions of privacy within our society and how privacy itself also plays a role in the pursuit of a safe society. In addition, we describe some pitfalls in the relationship between security and privacy and look for ways to strive for a healthy balance between both interests in a judicial or a security context. Privacy and security are not communicating vessels, but are both very important and indispensable in the pursuit of a safer society. A better understanding of the concept of privacy and its various functions provides much needed guidance for a balanced security policy that integrates both interests.