7 requirements of the Red Flags Rule

- ✓ Separate Written Policy Document
- ✓ Board Approval and Oversight
- ✓ Training
- ✓ Prevention
- ✓ Detection
- ✓ Mitigation
- ✓ Auditable
- ✓ Vendor Compliance

In accordance with sections 114 and 315 of FACTA every "…financial institution, utility company, medical office, auto dealer and creditor that offers or maintains one or more covered accounts…to develop and provide for the continued administration of a written Program to detect, prevent, and mitigate identity theft in connection with the opening of a covered account or any existing covered account."

Required by November 1, 2008

FTC has granted an additional extension to December 1, 2010

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