

10.800 Identity Theft Prevention Policy

10.801 System Administration and Institution Policy. The Board is committed to detecting, preventing, and mitigating identity theft when the System, System Administration, or an Institution uses consumer credit reports, acts as a creditor, or issues debit or credit cards. The System Administration and each Institution shall assess whether it acts in any of the ways described above, and if so, shall adopt and maintain a policy or policies that comply with the requirements set forth in this Regents Rule and with 16 C.F.R. §§ 681.1 - 681.3 and/or other applicable laws or regulations regarding identity theft.

10.802 Identity Theft Prevention Program. If the System Administration or an Institution acts as a creditor subject to administrative enforcement of the Fair Credit Reporting Act by the Federal Trade Commission pursuant to 15 U.S.C. § 1681s(a)(1), it must periodically determine whether it offers or maintains covered accounts as defined in 16 C.F.R. § 681.2. If it does maintain covered accounts, it must develop and implement a written Identity Theft Prevention Program (Program) that complies with 16 C.F.R. § 681.2 and is designed to detect, prevent, and mitigate identity theft in connection with the opening of a covered account or any existing covered account. An initial written Program must be approved by the Board.

Adopted: February 13, 2009

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Revised: