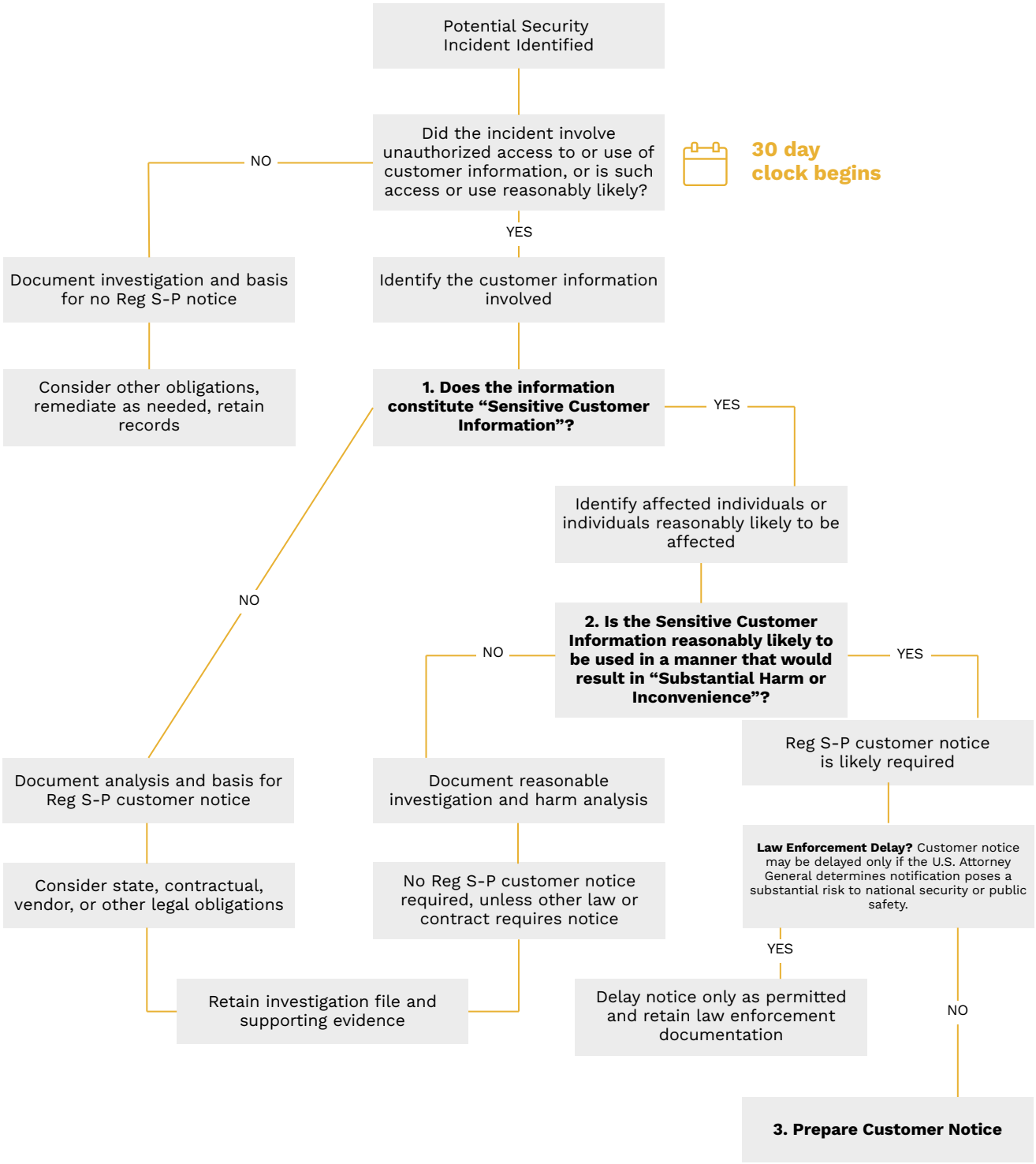
REGULATION S-P

FLOWCHART



DEFINE "SENSITIVE CUSTOMER INFORMATION"

- [ ] "Any component of customer information alone or in conjunction with any other information, the compromise of which could create a reasonably likely risk of substantial harm or inconvenience to an individual identified with the information."
- [ ] **Examples:** SSN, driver's license or ID number, passport number, biometric record, unique electronic identification number or code, account numbers OR a combination of lesser information that could be used to gain access to a customer's account (partial SSNs, security questions/answers, etc.)

DEFINE "SUBSTANTIAL HARM OR INCONVENIENCE"

- [ ] Explicitly not defined in rule; Rather, this is a facts and circumstances review
- [ ] **Examples:** A personal injury, financial loss, expenditure of effort, or loss of time, which could include: theft, fraud, harassment, physical harm, impersonation, intimidation, damaged reputation, impaired eligibility for credit, or the misuse of information identified with an individual to obtain a financial product or service, or to access, log into, effect a transaction in, or otherwise misuse the individual's account
- [ ] Presumption of notification

CUSTOMER NOTICE

CHECKLIST

- [ ] **Confirm notice can be provided as soon as practicable and within the required time frame**
- [ ] **Evaluate state breach notice laws, contractual notice obligations, and other legal requirements**
- [ ] **Obtain counsel review where appropriate**
- [ ] **Send notice using a method reasonably designed to provide actual written notice**
- [ ] **Retain copy of notice, delivery evidence, investigation file, and decision memo**

CONTENT

- [ ] **Clear and conspicuous (designed to ensure that the individual can reasonably be expected to receive actual notice in writing)**
- [ ] **Incident description**
- [ ] **Dates**
- [ ] **Firm contact information**
- [ ] **Recommendation that customer review all account statements and report suspicious activity**
- [ ] **Explanation of fraud alert for credit reports and how to activate**
- [ ] **Recommendation that customer obtain credit reports**
- [ ] **Explanation of how customer can obtain free credit report**
- [ ] **Information about available online guidance from FTC and usa.gov**