



What Lenders Say You Must Know About Protecting Signers' Privacy

Sessions: 134 & 232



What is NPI or Non Public Information?

- **FTC Definition:** Any information obtained about an individual from a transaction.



Examples of NPI

- Account numbers
- Loan Payoff amounts and statement
- Credit Card Statements
- Closing Disclosure & Settlement Statements
- Insurance, Drivers License, Tax information
- Social Security Numbers & Date of Birth
- Title related items such as: sales price, commission amounts, loan fees



What is PII or Personally Identifiable Information?

Personally identifiable information (PII), is **information** that can be used on its own or with other **information** to identify, contact, or locate a single person, or to identify an individual in context.

In US privacy law and **information security**, is often called **Sensitive Personal Information (SPI)**



Examples of NPI

- Financial, credit, and medical data
- Home address and telephone numbers (including home web addresses)
- Social Security Number
- Birth date
- Mother's maiden name; other names used
- Family data
- Religion, race, national origin
- Performance ratings
- Account Numbers



Importance of Protecting NPI

- Customer Retention
- Avoid Lawsuits & Claims
- Ability to adapt to Industry Changes
- Avoid Bad Press & Tarnished Reputation



Frightening Statistics

The [2015 Identity Fraud Study](#), released by Javelin Strategy & Research, found that:

- \$16 billion was stolen from 12.7 million U.S. consumers in 2014, compared with \$18 billion and 13.1 million victims a year earlier.
- There was a new identity fraud victim every two seconds in 2014.



Frightening Statistics

71% of Cyber Attacks are against Small Businesses with **less than 100** employees



Frightening Statistics

60% of attacks in 2015 struck small to medium-sized businesses and there are **34,529** known computer incidents each day.



How Do You Protect that Information?



Physical Security

- Storage and Shredding of Confirmations
- Printing of Loan Packages:
Using 3rd party services to print
- Storage of Loan Packages
- Destruction of Documents
- Shipping of Loan Packages



Computer Security

- Strong Password Protection
- Limited Computer Access
- Use of Timeout and Lock Screen
- Theft Protection for Laptops and Tablets



Email Security

- Encrypted email
- Frequent and strong password changes
- Spam and junk mail filters
- Documents password protected
- Double check you have the correct recipient



Internet Security

- Strong password that is not shared.
- Hide your network so it doesn't show your name.
- Use of Public Wireless Networks
- Use of Firewalls and Anti-Virus Programs
- Caution when visiting websites



Cell Phone Security

- Password protected
- Wireless networks – install security apps
- Tracking for theft
- Encrypt the data
- Ability to wipe data
- Removable storage



Did You Know?

Your E&O insurance will most likely not cover a claim due to a breach of data by a cyber leak or attack.





Review Your Processes

- Who repairs your computer?
- Who handles your packages?
- Who has access to your phone and computer?
- Where are your documents stored both physically and online?



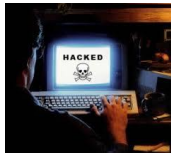
Still Reviewing Processes

- Do you take pictures of ID to email?
- Does your copier/printer have a hard drive that stores information?
- Do you share details of your signings with others?
- Periodically check your security measures



What To Do in Case of a Breach?

- Find the source of the breach and shut it down
- Contact your attorney
- Contact law enforcement
- Contact your insurance provider
- Notify your customer



Resources

- ALTA's Pillar #3
- CFPB Bulletin 2012-03
- FTC – Gramm-Leach-Bliley Act





Questions



Presenter Information