**BP8300 BBCC IDENTITY THEFT PREVENTION PROGRAM** **BP8300**

**Introduction**

The Federal Trade Commission (FTC), the federal bank regulatory agencies and the National Credit Union Administration published a joint notice of final rulemaking in the Federal Register (72 FR 63718) finalizing the Identity Theft Red Flags regulations and guidelines. This rule, promulgated pursuant to the Fair and Accurate Credit Transactions Act of 2003, requires financial institutions and creditors to develop and implement written “identity theft prevention programs”. The program must provide for the identification, detection, and response to patterns, practices or specific activities (known as red flags) that could indicate identity theft. Although the final rule became effective on January 1, 2008, full compliance with the rule is not required until August 1, 2009.

**Delegation of Authority**

Management responsibility is delegated from the Board of Trustees to the President or his/her designee.