

VIRGINIA MILITARY INSTITUTE
Lexington, Virginia

GENERAL ORDER)
NUMBER 58)

28 September 2020

Identity Theft Red Flags Policy

- 1. Purpose:** In November 2007, final rules implementing section 114 of the Fair and Accurate

A joint notice of final rulemaking was published in the Federal Register (72 FR 63718) finalizing the *Identity Theft Red Flags Rule*

section with the
covered accounts

Red Flags are defined by the Rule as those events that should alert an organization that there is a possible risk of identity theft. The Rule supplements existing legislation aimed at preventing identify theft through tightened data security by addressing situations where

resources or services. Institutions are to identify Red Flags to alert to and intervene against the possibility of such attempts.

This policy will be implemented in coordination with General Order Number 54 Privacy Policy. The privacy policy establishes and clarifies how VMI uses and manages personal information provided to or collected by VMI.

- 2. VMI as a Covered Entity:** The Rule applies to financial institutions and creditors that offer or maintain accounts that provide for multiple transactions primarily for personal, family, or household pur
a person with a financial institution or creditor to obtain a product or service for personal, family, household or business purposes. Account includes: (i) An extension of credit, such as the purchase of property or services involving deferred payment; and (ii) a deposit

regularly extending, renewing, or continuing credit; or
regularly arranging for the extension, renewal, or continuation of credit; or
acting as an assignee of an original creditor who participates in the decision to extend, renew, or continue credit.

Part 681 of the Fair Credit Reporting Act contains three Sections on Identity Theft Rules (681.1 and 681.2 apply to VMI)

(681.1) Users of consumer reports must develop reasonable policies and procedures to apply when they receive notice of an address discrepancy from a consumer reporting agency. This provision would only apply to VMI in the area of background checks for new hires as the Institute does not currently utilize consumer reporting agencies for any

