

Administrative Policy



<i>Item</i>	<i>Details</i>
Policy Title:	Red Flag Rule Policy
Policy Category:	Ethics, Legal & Compliance Polcies, Information Technology Policies, and Financial Policies
Related Procedure(s)/ Guideline(s):	Acceptable Use of Information Technology Resources Student Identity Threat Prevention SOP (to be developed)
Policy Owner:	Vice President for Administrative Services
Date Approved:	3/2/21
Review Dates:	1/20/26
Revision Dates:	
Policy Scope:	Employees, Students, and Other Stakeholders
Policy Statement:	<p>The Federal Trade Commission’s “Red Flags” Rule, which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003 (the “FACT Act”) requires financial institutions and creditors to develop and implement a written Identity Theft Prevention Program designed to detect, prevent, and mitigate identity theft in connection with “covered accounts.” SWTC is a creditor for purposes of the FACT Act.</p> <p>The Identity Theft Prevention Program includes opening a covered account or existing covered account and to provide administration of the program. The program will identify relevant red flags for covered accounts, detect red flags in connection with opening of Covered Accounts and existing Covered Accounts, respond appropriately to any detected red flags including the reasonable mitigation of identity theft, and ensure the program is updated periodically to reflect changes in risks to students and to the safety and soundness of Southwest Tech.</p>