EXCHANGE ANALYTICS
Regulatory Compliance Solutions

Identity Theft Prevention 2024

Course Outline and Provider Qualifications

This course is designed to inform you of procedures that you and your firm can use to help identify, detect and respond to activity that may indicate a threat of identity theft or fraudulent activity related to account access. In accordance with the Identity Theft Red Flag Rules, certain financial institutions operating in the U.S. must maintain procedures designed to protect customer information and assets, as well as prevent and mitigate identity theft.

I. Background
   a. The Importance of Identity Theft Prevention
   b. Identifying Information Defined
   c. Developing the Program
   d. Guidelines for the Identity Theft Prevention Program
   e. 5 Categories of Red Flags
   f. Guidelines on Policies & Procedures, Program Updates, Legal Requirements
   g. Program Administration and Oversight
   h. Identifying Relevant Red Flags
   i. Categories of Red Flags
   j. Preventing and Mitigating Identity Theft
II. Program Implementation
   a. Authentication of Customer Information for New Accounts
   b. Verification of Address Change Requests
   c. Unauthorized Access Procedures
   d. Account Authentication After a Red Flag Has Been Detected
   e. Red Flag Requirements Related to Extensions of Credit
   f. Response to Red Flags
   g. Suspicious Activity Reporting
III. Program Reviews
   a. Recordkeeping
   b. Annual Risk Assessment
   c. Staff Training
IV. Case Study & Quiz 1: Synthetic Fraud
V. Case Study & Quiz 2: Increase in Fraud Reports from Consumers

Provider Qualifications - About the Author

Joseph Adamczyk served as author. Prior to his affiliation with Exchange Analytics, he served as the Chief Compliance Officer for Options Clearing Corporation (OCC). Mr. Adamczyk oversaw the firm's compliance risk monitoring and governance programs, advised the board of directors and staff on compliance and regulatory requirements, and interacted with federal regulators on compliance, risk, and examination matters. Before joining OCC, Mr. Adamczyk worked at CME Group where he served as the Managing Director & Associate General Counsel overseeing the company's non-U.S. legal staff and activities. In this role, he interacted with regulators from around the globe. He also handled CME Group's interactions with U.S. regulators and other authorities on cybersecurity and technology controls, requirements, cyber incident response, and examinations. At CME Group, Mr. Adamczyk also served as the Global Head of Investigations and Enforcement in the Market Regulation Department. In that role, he oversaw teams responsible for monitoring, investigating, and enforcing the CME Group exchanges' trade practice rules and other requirements. Mr. Adamczyk received his MBA from the University of Chicago, law degree from Loyola University Chicago School of Law, and undergraduate degree from DePaul University. He has no regulatory actions or other disciplinary history.