



OVERVIEW: Information on records and customer information

OFFICE/DEPARTMENT RESPONSIBLE: Office of Registration and Records and Human Resources

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Effective May 23, 2003, the Federal Trade Commission has issued a final safeguard rule as required by Section 501(b) of the Gramm-Leach-Bliley Act to establish standards relating to administrative, technical and physical safeguards for financial institutions subject to the Commission's jurisdiction. Colleges and universities are subject to these requirements. As required by Section 501(b), the standards are intended to:

- A. ensure the security and confidentiality of customer records and information;
- B. protect against any anticipated threats or hazards to the security or integrity of such records; and
- C. protect against unauthorized access to or use of such records or information that could result in substantial harm or inconvenience to any customer.

516.02 Definition of Customer Information

Customer information means any record containing nonpublic personal information as defined in 16 CFR 313.3(n), about a customer of a financial institution, whether in paper, electronic or other form, that is handled or maintained by or on behalf of you or your affiliates.

Information security program means the administrative, technical or physical safeguards you use to access, collect, distribute, process, protect, store, use, transmit, dispose of, or otherwise handle customer information.

Service provider means any person or entity that receives, maintains, processes, or otherwise is permitted access to customer information through its provision of services directly to a financial institution that is subject to this part.
