

## Press Releases

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March 23, 2005

### OTS 05-10 - Federal Bank Regulatory Agencies Jointly Issue Interagency Guidance on Response Programs for Security Breaches

#### Office of Thrift Supervision

FOR RELEASE at 10:00 A.M. EST

For further information

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Contact: Erin Hickman

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#### Joint Release

**Board of Governors of the Federal Reserve System  
Federal Deposit Insurance Corporation  
Office of the Comptroller of the Currency  
Office of Thrift Supervision**

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### Federal Bank Regulatory Agencies Jointly Issue Interagency Guidance On Response Programs For Security Breaches

The federal bank and thrift regulatory agencies have jointly issued *Interagency Guidance on Response Programs for Unauthorized Access to Customer Information and Customer Notice*.

The guidance interprets the agencies' customer information security standards and states that financial institutions should implement a response program to address security breaches involving customer information.

The response program should include procedures to notify customers about incidents of unauthorized access to customer information that could result in substantial harm or inconvenience to the customer.

The guidance provides that, "when a financial institution becomes aware of an incident of unauthorized access to sensitive customer information, the institution should conduct a reasonable investigation to promptly determine the likelihood that the information has been or will be misused."

"If the institution determines that misuse of its information about a customer has occurred or is reasonably possible, it should notify the affected customer as soon as possible," the guidance states. However, notice may be delayed if an appropriate law enforcement agency determines that notification will interfere with a criminal investigation.

Under the guidance, a financial institution should notify its primary federal regulator of a security breach involving sensitive customer information, whether or not the institution notifies its customers.

Attachment - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2005-10a.pdf>

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at [www.ots.treas.gov](http://www.ots.treas.gov).