



ID Theft / Red Flags

Training Material for FinTech Employees

Overview

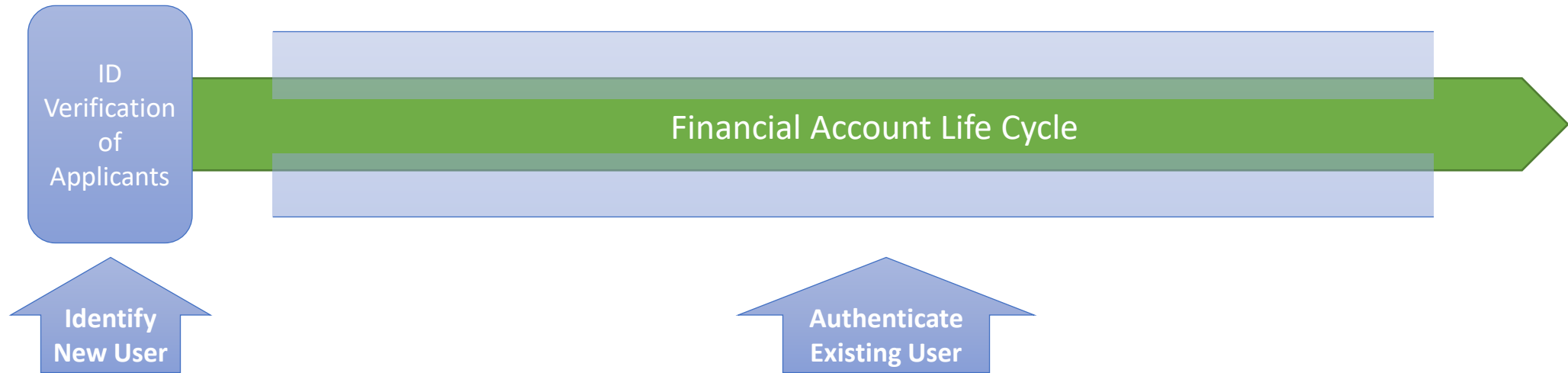
As a FinTech, you are the “front-end” for financial services sold to customers, which are also the customers of your partner bank. Your interacting with customers results in responsibilities regarding detecting and preventing Identity Theft.

The objectives of this material are to help you:

- **Understand what identity theft is** and the risks of not having an appropriate identity theft prevention program;
- **Be aware of the relevant regulations** that attempt to safeguard consumers from identity theft;
- **Develop, implement, and maintain an identity theft prevention program;**
- **Create your own list of Red Flags** to be used indicators of identity theft.

NOTE: this material is not a substitute for professional legal advice

Identity Theft in Financial Services



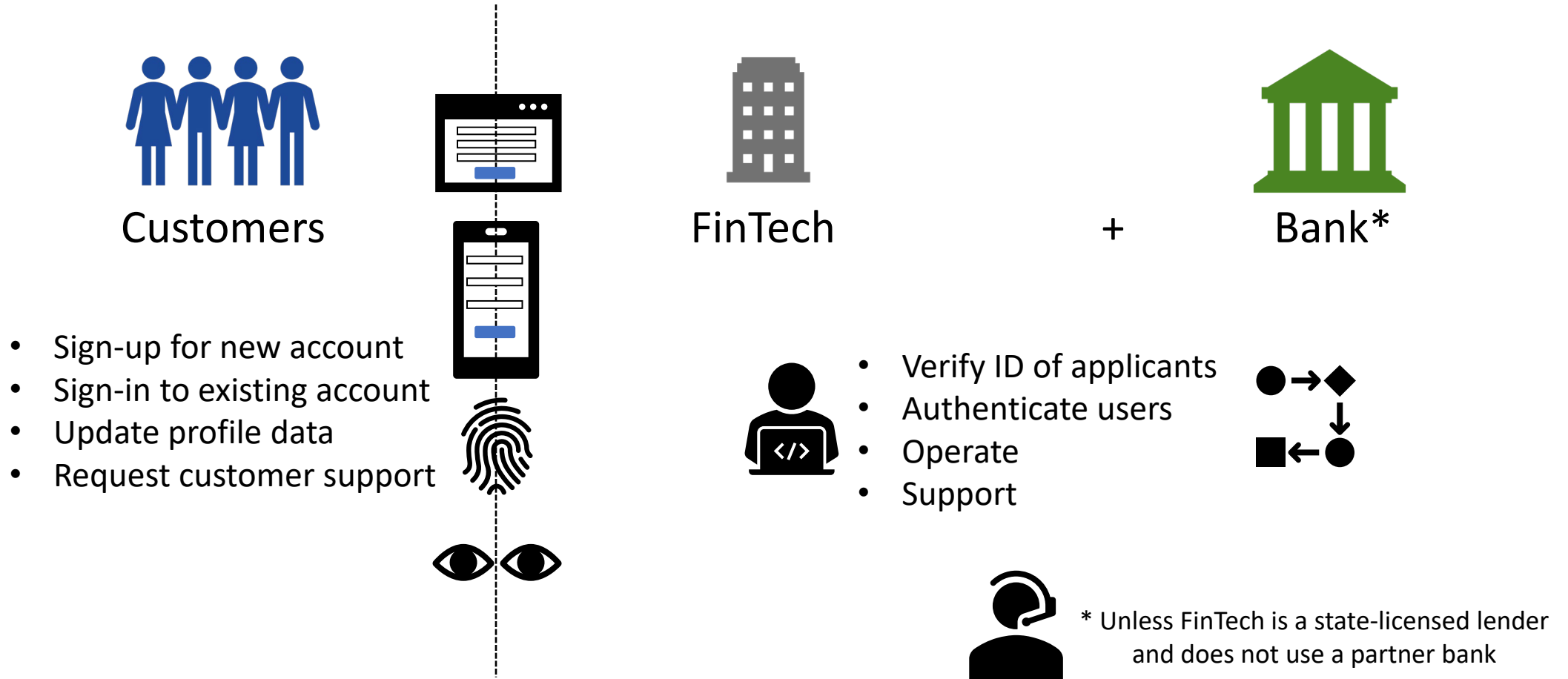
Creation of illegitimate accounts

- With stolen identities
- With “synthetic” identities

Takeover of legitimate accounts

- With stolen access credentials
- Through “back door” access such as Customer Service or administrator portal

FinTech Has 1st-Line Role



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