

Privacy & Data Security: Is Your Records Management Program at Risk?

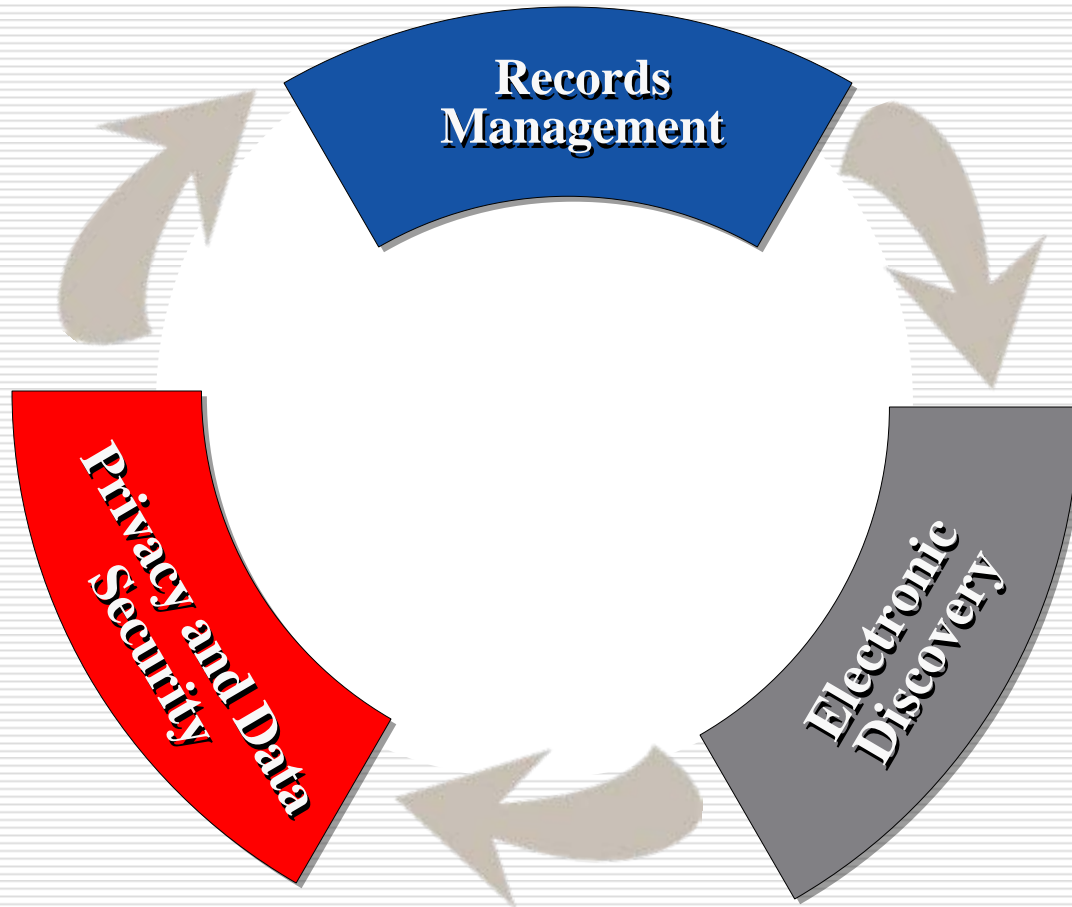
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August 21, 2007



AGENDA

- 1. Why Integrated Information Management is Critical**
- 2. Managing Consumer Financial Information**

Integrated Information Management



Integrated Information Management

Privacy and Data Security	Records Management	Litigation Readiness & E-Discovery
Privacy of Customer and Employee Data	Records Retention Schedule	Litigation Hold Policies and Preservation
Data Breach Notification Laws	Policies and Procedures	ESI Stored and Managed in Searchable Repository
Consumer Disposal Rule	Historical and Vital Records	Identification of "Not Reasonably Accessible" Data

Record Management Essentials

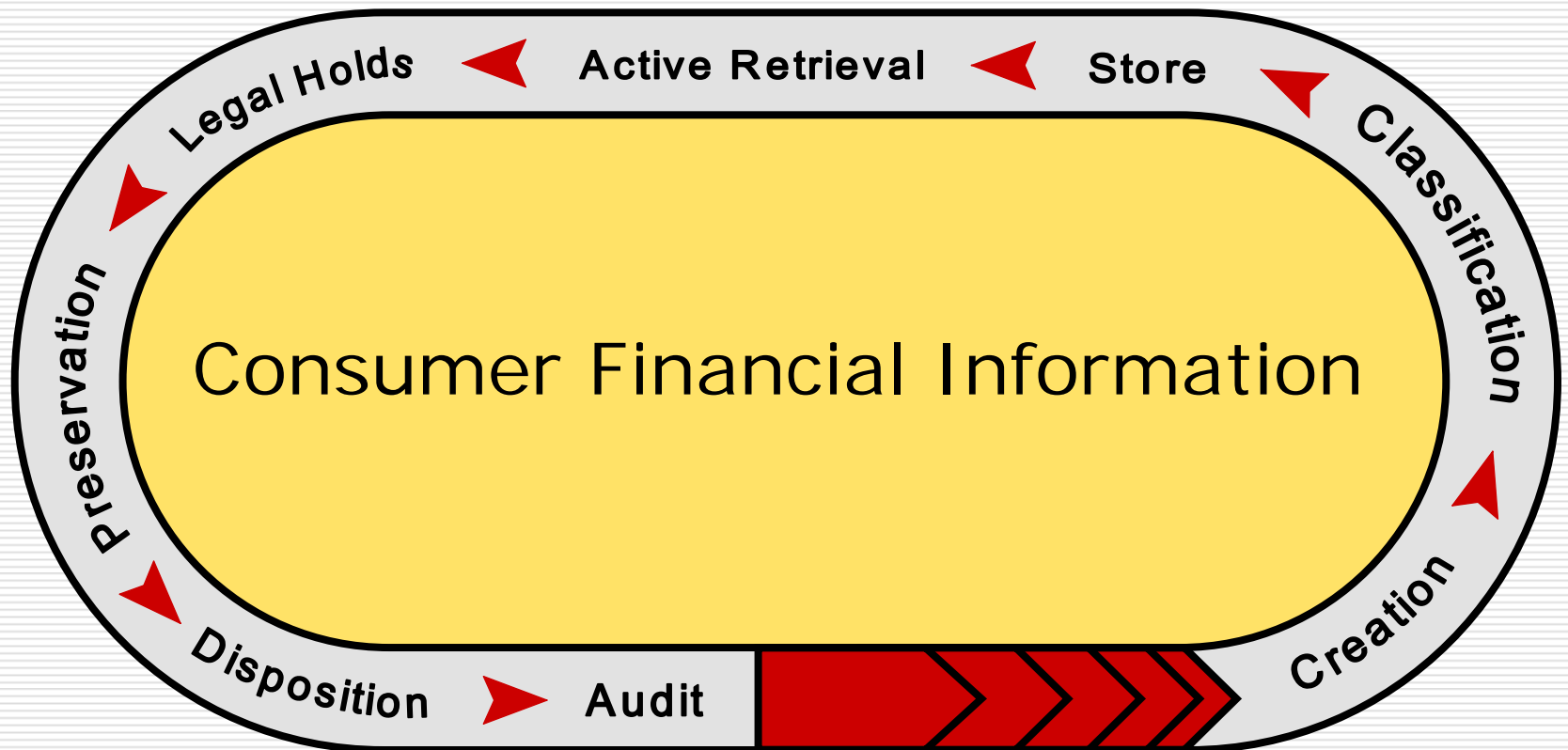
1. What information is created and received by the organization?
2. Where is it stored?
3. For how long?
4. Who has access?
5. Will the information be accessible during the entire retention period?
6. How are records destroyed?



Privacy Impact Assessment

1. What information is collected?
 2. Why is the information being collected?
 3. Intended use of the information?
 4. With whom will the information be shared?
 5. What opportunities do individuals have to decline to provide information or to consent to particular uses of the information (other than required or authorized uses), and how do individuals grant consent?
 6. How will the information be secured (e.g., administrative and technological controls)?
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Information Lifecycle Management



Consumer Financial Information

- ❑ Gramm-Leach-Bliley Act (and state legislation)
 - ❑ Minnesota Plastic Card Security Act
 - ❑ Fair and Accurate Credit Transaction Act (FACTA)
 - truncate credit and debit card receipts to include no more than the last five digits of the card number; and delete the expiration date.
 - Consumer Disposal Rule
 - ❑ State data breach legislation
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The Disposal Rule



Requires proper disposal of consumer information by taking reasonable measures to protect against unauthorized access/use of the information in connection with its disposal including:

- burning, pulverizing and shredding of papers containing consumer information; and
 - the destruction or erasure of electronic media containing consumer information so the information cannot practicably be read or reconstructed.
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Incorporating Privacy Compliance into a Retention Schedule

1. Include a definition of “**Personal Information**” (or “Personally Identifiable Information”) in the Legend.
2. Include a definition of “**Secure Disposal**” in the Legend (“Shredding, erasing or otherwise modifying the information or data to make it unreadable or undecipherable through any means”).
3. Include a column in the schedule to indicate whether the records in the class may require Secure Disposal.



Sample Retention Schedule



Record Classification			Retention Period			
Code	Record Class Description	Examples of Records Within Class	Retention Period	Business Retention Period	Legal Retention Period	Does Record Class Contain PII?
Human Resources						
HUM100	Benefit Plan Administration Records related to the management and administration of corporate benefit plans and 401K plan. Excludes benefit enrollment and election forms.	Benefit Plan Amendments, Benefit Plan Documentation, Benefit Plan Actuarial Reports, Benefit Plan Vendor Selection and Renewal	ACT + 6	ACT + 1	ACT + 6	SSN, FI
HUM120	Benefit Enrollment and Participation - General Records of elections by employees for type and amount of participation in corporate benefit plans, employee's beneficiary designations, and other records, such as change of address forms.	Benefit Enrollment / Application Forms, Benefit Election Forms - Pension Plan, Pension Plan Beneficiary Designations	ACT + 10	ACT + 1	ACT + 10	SSN, FI
HUM240	Employee Recruitment and Selection - General Records related to the recruitment and selection of employees. Applicants include Company employees who apply for open positions.	Applications, Help Wanted Ads, Job Postings, Personnel Requisitions, Requisitions Reports, Curriculum Vitae	ACT + 3	ACT + 3	ACT + 3	SSN, FI Consumer Report Information
HUM260	Employee Recruitment and Selection - Non-Hires Records related to the recruitment of applicants for a position within the Company who were not hired or did not accept the position.	Employment Applications, Resumes, Supporting Documentation	ACT + 5	ACT + 5	ACT + 3	SSN, FI Consumer Report Information



Thank you.

Questions?

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