

MEMORANDUM

To: *NAFCU's Security Manual for Credit Unions:
Procedures and Training Customers*

From: Sheshunoff Information Services

Subject: Highlights

Enclosed is the current edition of *NAFCU's Security Manual for Credit Unions: Procedures and Training*.

This edition includes new and revised material on the following topics:

- *Identity theft*. The Federal Trade Commission 2009 report detailing consumer complaints about fraud and identity theft listed 1.2 million complaints filed of which 26 percent of the reports filed with the agency in 2008 were for identity theft. See Chapter 5 for a discussion regarding this and other types of fraud.
- *Cyber crime*. During the year 2008, IC3 received 275,284 cyber crime complaint submissions, a 33 percent increase over the previous year. The total dollar loss linked to online fraud was \$265 million, about \$25 million more than 2007. The average individual loss was \$931. See Chapter 6.
- *NCUA fraud alerts*. NCUA recently issued an Internet/E-mail Fraud Alert reporting that there have been multiple fraudulent e-mails and telephone calls directed to the general public and credit union members that appear to be from NCUA. The fraud alert is discussed in Chapter 7.
- *Financial recordkeeping and reporting*. The discussion in Chapter 8 regarding recordkeeping requirements for exempt person has been updated.
- *FBI and Secret Service field offices*. Exhibits 7.3 and 7.4 have been updated with the current listing of these field offices.
- *Handing false alarms*. Chapter 10 has been update with instructions on what do if a security alarm is falsely activated.