



Fraud Council Terms and Rules

The purpose of the Fraud Council is to make a safe space for its members to discuss and share information to prevent fraudulent transactions which may cause financial and reputational damage to credit unions.

As a member of the Fraud Council, I acknowledge that I have read and understand the terms of this agreement as detailed below and acknowledge that my credit union **annually** submits to FinCEN certification notice pursuant to [31 CFR 1010.540](#).

- A. In order to benefit from [FinCEN's Section 314\(b\)](#) safe harbor protection, each participant is responsible for ensuring that their credit union has satisfied the requirements set forth in [31 CFR 1010.540](#). Specifically, ensure that the credit union submits a certification form to FinCEN according to [31 CFR 1010.540\(b\)\(2\)](#) on an annual basis.
- B. Financial institutions must maintain adequate procedures to protect the security and confidentiality of all [Section 314\(b\)](#) information and only use such information for the purposes laid out in Section 314(b) and its implementing regulations.
- C. The information obtained pursuant to [Section 314\(b\)](#) forum will only be shared with appropriate employees and not members of the credit union, the general public, or the news media.
- D. **Discretion will be used when sharing information.**
 - When disclosing Social Security Numbers, only display the last four digits.
 - When sharing an account number, share only relative digits of the account numbers which will help identify the fraudulent activity.
- E. Avoid disclosing anyone's information that is not involved in the suspected fraudulent behavior.