

**UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA**

COMMITTEE: Audit & Compliance

ITEM: Board of Regents Policy – Identity Theft Prevention Program

DATE PREVIOUSLY SUBMITTED:

SUMMARY:

The Federal Trade Commission issued a regulation known as the Red Flag Rule under sections 114 and 315 of the Fair and Accurate Credit Transactions Act. The Red Flag Rule is intended to reduce the risk of identity theft by requiring institutions to implement an Identity Theft Prevention Program that includes reasonable policies and procedures to detect or mitigate identity theft. Mandatory compliance with the Red Flag Rule requires the Board of Regents to approve the initial written program. The purpose of this policy is to establish the framework for the Identity Theft Prevention Program and to provide the necessary approval of the program by the Board of Regents. The Red Flag Rule allows the Board to delegate responsibility for the program to the Chancellor.

FISCAL NOTE:

SUPPORTING DOCUMENTATION: Proposed Identity Theft Prevention Program

ACTION REQUESTED: Approval

COMPONENT: University of Houston System

DIRECTOR, INTERNAL AUDITING *Don F. Guyton* 11/18/08
Don F. Guyton **DATE**

CHANCELLOR *Renu Khator* 11/25/08
Renu Khator **DATE**