

CREDANT Solutions for GLBA Compliance

Consolidations can significantly increase the challenge of protecting personal information



REGULATORY OVERVIEW

The Gramm-Leach-Bliley Act (GLBA) was enacted to allow commercial and investment banks to consolidate. The law includes three requirements to protect personal data controlled by financial institutions:

- › Banks, brokerage companies, and insurance companies must securely store personal financial information.
- › They must advise consumers of their policies on sharing of personal financial information.
- › They must give consumers the option to decline some sharing of personal financial information.

In addition to banks, securities firms, and insurance companies, GLBA affects any organization that services consumer loans, transfers money, prepares tax returns, or provides financial advice. GLBA noncompliance can lead to severe civil and criminal penalties, including fines of up to \$100,000 per violation and imprisonment.

THE COMPLIANCE CHALLENGE

GLBA primarily sought to end regulations that prevented the merger of banks, stock brokerage companies, and insurance companies. The removal of these regulations, however, raised significant risks that these new financial institutions would have access to a large amount of personal information, across multiple environments, and with no restrictions on its use.

GLBA compliance is based on several rules to govern the collection, disclosure, and protection of consumers' nonpublic personal information. The Financial Privacy Rule requires financial institutions to provide each consumer with a privacy notice at the time the consumer relationship is established and annually thereafter.

The Safeguards Rule requires financial institutions to develop a written information security plan that describes how the company is prepared to protect clients' nonpublic personal information. This plan must include the development, monitoring and regular testing of a program to secure the information. It must also include safeguards in how information is collected, stored and used.

CREDANT

CREDANT is the Trusted Expert in Data Protection. Founded in 2001, CREDANT enables organizations to control, manage and protect data on vulnerable laptops, desktops, PCs, Macs, smartphones and removable media devices.

CREDANT SOLUTION

CREDANT encryption management solutions ensure that encryption and security mandates are consistently and efficiently enforced –regardless of where the data resides.

ONLY CREDANT ENABLES ORGANIZATIONS TO:

- › Manage encryption and secure data across multiple endpoints from a common management platform
 - › Full Disk Encryption (FDE)
 - › Self-Encrypting Drives
 - › Policy-Based File/Folder Encryption
 - › Mobile Devices and Smartphones
 - › Removable Media
 - › Windows[®] BitLocker[™]
- › Create automatic audit trails that offer proof of end-to-end data security
- › Provide a transparent end-user interface that supports user productivity while keeping data safe
- › CREDANT provides you with a centrally-managed, highly scalable and architecturally flexible approach to manage all data endpoints. With CREDANT, organizations can:
 - › Help ensure data security, reducing the risk of insider or external attack
 - › Simplify and reduce the workload of maintaining compliance
 - › Provide confidentiality, privacy and auditing of data residing on any endpoint
 - › Integrate and manage multiple encryption solutions into a single management tool set