

Compliance Checklist for Mortgage and Lending Professionals



Throughout the mortgage supply chain, nonpublic personal information (NPI) is frequently shared via email and files between borrowers, brokers, originators, title companies, and other third parties, making the mortgage industry a vulnerable target for data breaches. As such, several compliance programs are in place to help protect nonpublic personal information (NPI)—including name, address, social security number, account numbers, payment history, and credit report—and maintain the privacy of your client’s sensitive data.

Mortgage companies need to uphold the privacy of clients’ sensitive data to ensure trust while meeting requirements for the Safeguards Rule and Regulation P within the Graham-Leach-Bliley Act (GLBA) as well as Consumer Financial Protection Bureau (CFPB) and state privacy laws like the California Consumer Privacy Act (CCPA).

- The GLBA **Safeguards Rule** requires financial institutions to store sensitive customer information securely and ensure its secure transmission, as well as maintain programs and implement audit procedures that prevent unauthorized access and improper disclosure.
- Additionally, **GLBA Regulation P** protects the privacy of consumer NPI—similar to GDPR and CCPA—by giving consumers the ability to prevent disclosure of their personal data to third parties via the “opt-out” right.

Compliance is Good for Business

Addressing compliance concerns extends beyond avoiding penalties and fines to also building more trusting client relationships that drive engagement and loyalty. Your reputation distinguishes your firm from the next and without careful attention given to client privacy and compliance, quite frankly, your reputation is at risk. A recent [Deloitte](#) survey indicates that 73% of consumers are more likely to be open to or neutral about sharing data if they are satisfied with privacy policies explaining how data is used. By simply educating consumers about how their data is used, you can earn clients’ trust.

Organizations that take a leading-edge approach to protecting NPI and upholding client privacy have a crucial competitive advantage in today’s business landscape.

Mortgage Compliance Checklist

Organizations throughout the mortgage supply chain should incorporate the following data protection capabilities into their security strategy to ensure compliance with GLBA, CFPB, CCPA, and other data privacy regulations:

- ✓ **End-to-End Encryption:** Encrypt email and files containing NPI at the object level to uphold client privacy and ensure only authorized users can access sensitive data as it's stored and transmitted to comply with the GLBA Safeguards Rule.
- ✓ **Access Controls:** Provide administrators and end users with tools to set expiration, revoke access, and disable forwarding for additional controls that prevent unauthorized access and improper disclosure of NPI. Watermark files containing NPI to deter file-based leaks.
- ✓ **Persistent Protection:** Maintain control and ownership of email attachments shared throughout mortgage processing workflows, even after the attachment has been downloaded and stored beyond the initial email
- ✓ **Data Loss Prevention:** Detect NPI in email and files and automatically enforce encryption and access controls.
- ✓ **Granular Audit:** View when and where NPI has been accessed as it's shared throughout the supply chain to meet the GLBA Safeguards Rule's requirements for audit procedures. Adapt controls for evolving collaboration and access requirements.
- ✓ **Key Management Capabilities:** Support heightened data privacy requirements with full control over where and how encryption keys are hosted and managed. Host your own keys so that only authorized users can access the keys protecting NPI for ultimate control.
- ✓ **Ease of Use:** Provide employees with a straightforward, easy-to-use solution that integrates directly with business applications and does not require additional logins and passwords.

Enhance Customer Engagement and Trust with Seamless and Secure NPI Sharing Workflows



Privacy and Compliance

Prevent unauthorized third parties from accessing NPI with end-to-end encryption that keeps it private and compliant with GLBA, CFPB, and other regulations throughout the full data lifecycle.



Secure Sharing

Protect NPI everywhere it's shared throughout the mortgage transaction process to meet the GLBA's Safeguards Rule requirements for secure storage and transmission of sensitive customer data.



Enhanced Client Engagement

Enable more efficient client experiences with streamlined service models that help differentiate your business from competitors and drive growth.



Learn how Virtru helps support GLBA, CFPB, and CCPA compliance by protecting NPI wherever it's shared. virtru.com/contact-us.