

What's The Big Deal With November 1st, 2008?

Written by Cameron Healey
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Well, if you are an automobile dealer, you have until November 1st, 2008 to be compliant with the recently enacted legislation, Section 114 of the Fair and Accurate Credit Transaction Act (FACTA), commonly referred to as the Red Flag Rules. In simple terms, this means you are required, by law, to develop and implement an identity theft prevention plan that details how you plan to detect, prevent, and resolve an identity theft event at your dealership. The legislation also requires all employees that have access to customers personal information to be trained on how to detect, prevent, and resolve these events. Do you have your plan in place? No? Better get on it, but if you need some help or would prefer to have an expert take care of your dealerships plan, RipRok, a leading provider of insured identity theft solutions to the retail automobile industry, has a hassle-free solution. Their new product called

Red Flag Defense

provides dealers with a customized dealership identity theft prevention plans. Red Flag Defense is customized because whether you are a single point store or have 10 dealerships in your auto group, each physical dealership (again, by law) must have a specific plan. In fact, each dealership needs an Identity Theft Prevention Coordinator, someone who can manage and ensure your dealership is doing everything it can to prevent identity theft. But dont panic- RipRoks solution offers the following benefits to help you get it done:

·- Online training for dealership staff about identity theft red flags

·- Dealership employee identity theft coverage

·- Proactive response package for victims

·- Point of purchase materials for your dealership to inform your customers that you are compliant and protected

Developing and implementing an identity theft prevention plan can be a daunting and overwhelming process for a dealership, considering there are 26 known Red Flags, each with five sub-sections, explains James Green, president of RipRok. Determining which ones apply to your specific dealership, writing a plan detailing why they apply, staying current when new guidelines are passed down, and then developing the in-store processes to ensure compliance is difficult at best. Our new Red Flag Defensetm solution can get a dealer and its staff compliant in a matter of days. RipRoks Guaranteed ID

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Identity Theft program is both fully insured and has a guarantee to fully restore a victim of an identity theft event to pre-crime status. Do not let your dealership be a statistic, nor wait until Oct 31! If you want to learn how to become compliant or need some help with your dealerships action plan, give Jim a call at 800-734-8967, email info@riprok.net, or visit www.riprok.net.