



SIRC

Software Information Resource Corp.

Is Your Credit Union Data Compliant?



You need to understand what data you have to reduce your risks.



You should have a records plan to prevent possible liability.



You must be able to restrict access and use.



SIRC CAN HELP YOU GET AND STAY PREPARED!



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SIRC Helps Credit Unions Stay In Compliance And Avoid Costs

Credit unions face tremendous challenges with managing their data, including tremendous pitfalls and costs for not maintaining a **proactive information governance program** as required under Part 749 of the NCUA Rules and Regulations.

SIRC is a Veritas partner, focused on helping credit unions achieve and maintain such a program. For instance, we can help you keep your records accurate, reproducible and accessible as required for review by NCUA or state examiners or as evidence in any legal proceedings.

Our goal is to provide tools to provide actionable information so, with the guidance of your supervisory committee, your program will allow you to make proactive decisions to:

1. **Reduce risk.** The less stuff you have, the less problems you're likely to have. Although some of your data must be permanently retained, other types of data may eventually be purged after reaching the appropriate retention time, such as obsolete applications, notes, vouchers, disclosure forms, cancelled checks, statements and manuals and correspondence.
2. **Reduce storage space.** With accelerated growth in data each year, this could end up costing needless dollars. You should have a program that allows you to move unnecessary data to secondary (less expensive) storage or deleting it when it is appropriate (or some combination of those two).
3. **Get ready for the GDPR regulation** that takes effect in May of 2018. Under this regulation, organizations having information pertaining to any individuals in the EU must have better control of their data, particularly personally identifiable data, or face huge penalties based on your gross revenue.

To Get The Right Plan In Place:
Call 202-536-2800 or
Go to www.sirc.net