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Title 12 - Banks and Banking

Chapter VII - National Credit Union Administration

Subchapter A - Regulations Affecting Credit Unions

Part 748 - Security Program, Report of Suspected Crimes, Suspicious Transactions, Catastrophic Acts and Bank Secrecy Act Compliance

Authority: 12 U.S.C. 1766(a), 1786(q); 15 U.S.C. 6801-6809; 31 U.S.C. 5311 and 5318.

Editorial Note: Nomenclature changes to part 748 appear at 84 FR 1609, Feb. 5, 2019.

§ 748.0 Security program.

- (a) Each federally insured credit union will develop a written security program within 90 days of the effective date of insurance.
- (b) The security program will be designed to:
 - (1) Protect each credit union office from robberies, burglaries, larcenies, and embezzlement;
 - (2) Ensure the security and confidentiality of member records, protect against the anticipated threats or hazards to the security or integrity of such records, and protect against unauthorized access to or use of such records that could result in substantial harm or serious inconvenience to a member;
 - (3) Respond to incidents of unauthorized access to or use of member information that could result in substantial harm or serious inconvenience to a member;
 - (4) Assist in the identification of persons who commit or attempt such actions and crimes, and
 - (5) Prevent destruction of vital records, as defined in 12 CFR part 749.
- (c) Each Federal credit union, as part of its information security program, must properly dispose of any consumer information the Federal credit union maintains or otherwise possesses, as required under § 717.83 of this chapter.

[50 FR 53295, Dec. 31, 1985, as amended at 53 FR 4845, Feb. 18, 1988; 66 FR 8161, Jan. 30, 2001; 69 FR 69274, Nov. 29, 2004; 70 FR 22778, May 2, 2005]