

**MEMO# 21464**

August 10, 2007

## **FTC Requests Comment On Use Of SSNs By The Private Sector; Conference Call On August 21st At 4 PM Eastern**

[21464]

August 10, 2007

TO: BROKER/DEALER ADVISORY COMMITTEE No. 47-07

COMPLIANCE MEMBERS No. 46-07

PRIVACY ISSUES WORKING GROUP No. 7-07

TRANSFER AGENT ADVISORY COMMITTEE No. 46-07 RE: FTC REQUESTS COMMENT ON USE OF SSNS BY THE PRIVATE SECTOR; CONFERENCE CALL ON AUGUST 21ST AT 4 PM EASTERN

The Federal Trade Commission (FTC) is requesting comment on the uses of social security numbers (SSNs) by the private sector, including the financial services industry. \* This request is based on a President's Identity Theft Task Force recommendation that federal agencies obtain information on the private sector's uses of social security numbers and the necessity of such uses.

To assist the Institute in responding to the FTC's request, we are interested in obtaining more information from our members regarding the purposes for which they collect and use SSNs, aside from for tax reporting purposes. Possible examples include SSNs obtained both from shareholders and employees (e.g., for human resources or federal registration purposes) and collection and use of SSNs to comply with state or federal law (e.g., for AML/CIP checks, SARs reporting, market timing analysis, "deadbeat dad" or delinquent taxpayer searches, abandoned property determinations).

Comments are due to the FTC by September 5th. The Institute will hold a conference call on Tuesday, August 21st at 4 p.m. Eastern to discuss industry usage of SSNs. The call-in number is 877-709-5341 and the passcode is 26657. If you plan to participate on the call, please send an email to Kathy Craft at [tlegal@ici.org](mailto:tlegal@ici.org) no later than Monday, August 20th to ensure we have sufficient phone lines for the call. If you are unable to participate in the call but would like to provide information regarding your firm's practices, please contact Tami Salmon by phone at 202-326-5825.

In addition to responding to the FTC's request for comment, this information will be useful to the Institute in our efforts to respond to pending federal legislation that seeks to limit the use of SSNs in the private sector.

Tamara K. Salmon  
Senior Associate Counsel

**endnotes**

\* A copy of the FTC's notice can be found on its website at:  
<http://www.ftc.gov/opa/2007/07/ssncomments.shtm>.

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