

MEMO# 23429

May 1, 2009

FTC Grants An Additional Three-Month Delay Of Enforcement Of "Red Flags" Rule; New Compliance Date Is August 1, 2009

[23429]

May 1, 2009

TO: BANK, TRUST AND RECORDKEEPER ADVISORY COMMITTEE No. 19-09
BROKER/DEALER ADVISORY COMMITTEE No. 23-09
COMPLIANCE MEMBERS No. 21-09
OPERATIONS MEMBERS No. 10-09
PRIMARY CONTACTS - MEMBER COMPLEX No. 6-09
PRIVACY ISSUES WORKING GROUP No. 4-09
SEC RULES MEMBERS No. 50-09
SMALL FUNDS MEMBERS No. 30-09
TECHNOLOGY COMMITTEE No. 10-09
TRANSFER AGENT ADVISORY COMMITTEE No. 32-09 RE: FTC GRANTS AN ADDITIONAL
THREE-MONTH DELAY OF ENFORCEMENT OF "RED FLAGS" RULE; NEW COMPLIANCE DATE IS
AUGUST 1, 2009

The Federal Trade Commission announced yesterday that it will again suspend enforcement of the new "Red Flags Rule" until August 1, 2009 to give financial institutions additional time in which to develop and implement their written identity theft prevention programs.

[\[1\]](#) (In October the enforcement day was extended from November 1, 2008 to May 1, 2009.) The delay is intended "to give creditors and financial institutions more time to develop and implement written identity theft prevention programs."

Tamara K. Salmon

endnotes

[1] A copy of the FTC's press release announcing the delay is available at <http://www.ftc.gov/opa/2009/04/redflagsrule.shtm>.

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.