

PERSONAL IDENTIFYING INFORMATION POLICY

ABOUT THE POLICY

The Corporate Transparency Act (“CTA”) requires board members to register as beneficial owners with the Financial Crimes Enforcement Network (“FinCEN”). The registration process requires beneficial owners to provide FinCEN with copies of certain personal identifying information (“PII”), such as copies of passports, driver’s licenses, and/or state issued id’s.

A PII policy is necessary for associations to establish a process for the security and destruction of documents containing personal identifying information in its possession, whether in paper or electronic format.

WHY DO WE RECOMMEND IT?

This policy would establish the following:

1. List of documents and information

constituting personal identifying information;

2. Processes to be used for protecting personal identifying information in the association’s possession; and
3. Process and timing for destruction and/or disposal of personal identifying information.

WHAT WE CAN DO TO HELP

Altitude Community Law offers options to draft new policies as follows:

1. New Policy

We recommend you draft a new policy to reflect the new law. We can assist with drafting a new policy for a fixed fee.

2. Hourly

We can also update any of your existing policies on an hourly basis.

Contact us below for pricing, with questions, or if you would like to move forward with the recommended policy updates:



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