



JENNIFER M. GRANHOLM
GOVERNOR

STATE OF MICHIGAN
OFFICE OF FINANCIAL AND INSURANCE SERVICES
Department of Labor & Economic Growth
KEITH W. COOLEY, DIRECTOR

LINDA A. WATTERS
COMMISSIONER

DATE: April 18, 2007

LETTER NO: 2007-CU-03

TO: The Board of Directors and Management of Michigan State-Chartered Credit Unions

SUBJECT: Identity Theft Protection Act and Incident Response Plans

This letter is to advise management and Board of Directors of changes in Michigan law in protection of personal identifiable information. Michigan's *'Identity Theft Protection Act'*¹ took effect March 1, 2005. The Act in part:

- Criminalizes and establishes penalties for ID theft.
- Designates the Michigan State Police to investigate ID thefts.
- Penalizes firms for failure to notify individual(s) of suspected breach of personal identifiable information held in their possession.
- Establishes permissible methods of notification by firms to individuals of suspected breaches.
- Designates the Michigan State Attorney General to prosecute violations.

Since March 1, 2005, numerous Information Technology examinations identified credit unions' information security incident response plans not compliant with the Act's provisions. Management must review the Act and incorporate appropriate changes into their incident response plans.

For more information, please reference:

Governor Granholm Signs Identity Theft Act:

<https://www.michigan.gov/formergovernors/recent/granolm/press-releases/2004/12/28/granolm-signs-identity-theft-act>

Governor Granholm Signs Notification Amendment to Identity Theft

Act: <https://www.michigan.gov/whitmer>

¹ Michigan Compiled Laws 445.61 thru 445.77, Act 452 of 2004 titled, *'Identity Theft Protection Act.'*

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Michigan State Police Identity Theft Unit:

<https://www.michigan.gov/msp/divisions/specialinvestigation/fraud-investigation-section/resources/identity-theft-victim-action-steps>

Michigan State Attorney General Identity Theft Contact Information:

<https://www.michigan.gov/ag>

MCL 445.61 thru MCL 445.77, Act 452 of 2004 titled, '*Identity Theft Protection Act*'

<https://legislature.mi.gov/Laws/MCL?objectName=MCL-ACT-452-OF-2004>

Sincerely,

Roger W. Little, Deputy Commissioner
Credit Union Division