



CREDCO *Newsline*

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RED FLAG IQ REPORTS: BE AUDIT-READY

Don't let an audit catch you off guard.

With the June 1 mandatory compliance deadline just around the corner, dealers who are not already prepared are staffing up to comply with the Red Flags Rule, and to avoid steep fines that could be as high as \$11,000 per violation.

Red Flag IQ can help with related reporting and auditing requirements, letting you quickly and reliably monitor and report potential fraud activity and detailed alert information on high risk applicants.

Part of CREDCO's Red Flag Solution – which provides identity verification, OFAC screening and credit reporting services – Red Flag IQ is a valuable reporting tool that can help your Red Flag Program Coordinator develop and maintain your Identity Theft Prevention Program.

Why Red Flags Rule?

The Red Flags Rule was implemented as a means to combat identity theft, while providing your dealership a means to show a good faith effort to verify and validate the identity of prospective customers.

CREDCO is helping to protect dealership profits – and ease the burden of new and changing compliance requirements – so that dealers can focus on sales, particularly during this strained economy.

Need Help?

It's not too late! If you need help finalizing or setting up your Red Flag Program, contact a CREDCO specialist today!

CALL: (888) 298-4456

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