

Borrower Privacy

Effective Date: 08-JUL-11

Effect on Previous Action: Amended by NV-11-15 (08-JUL-11).

Source of Authority: Section 5.9 of the Farm Credit Act of 1971, as amended.

THE FARM CREDIT ADMINISTRATION (FCA) BOARD HEREBY ADOPTS THE FOLLOWING POLICY STATEMENT:

The Farm Credit Administration Board believes that each Farm Credit System institution has an affirmative and continuing obligation to respect the privacy of its customers and to protect the security and confidentiality of those customers' nonpublic personal information. Since 1972, FCA regulations have required that borrower information be held in strict confidence by Farm Credit institutions, their directors, officers and employees. Our regulations at 12 CFR Part 618, Subpart G specifically restrict Farm Credit institution directors and employees from disclosing information not normally contained in published reports or press releases about the institution or its borrowers or members. These regulations also provide Farm Credit institutions clear guidelines for protecting their borrowers' nonpublic personal information. Particularly since Farm Credit institutions are owned and directed by the farmers, ranchers and cooperatives who borrow from them, the privacy and security of customer information is vital to the System's continued dependability and long-term success. Therefore, the FCA Board strongly encourages each System institution to regularly inform their customers of the institution's obligation to protect nonpublic personal information.

Additionally, rapid technological advances have made unauthorized and/or inadvertent disclosure of personal financial information more common and more difficult to protect against. Therefore, in addition to monitoring compliance with our regulations on disclosure, FCA will examine each System institution's internal controls on a regular basis to ensure that adequate safeguards are in place to protect the confidentiality of customer nonpublic personal information.

DATED THIS 8th DAY OF JULY, 2011

BY ORDER OF THE BOARD

Dale L. Aultman
Secretary to the Board