



# Social Media and Banking

#FFIECGuidance #CyberSecurity @ICBA

*Maintaining Cybersecurity while  
Expanding Your Online Presence*



## Agenda



1. Introduction
2. History & Statistics
3. Reader's Digest version of the  
FFIEC Guidance on Social Media
4. Social Media & Cybersecurity
5. Questions



# Disclaimer



- The information contained in this session may contain privileged and confidential information.
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#ncsam  
.....



National Cyber Security  
Awareness Month  
October 2014

.....  
**OUR SHARED RESPONSIBILITY**

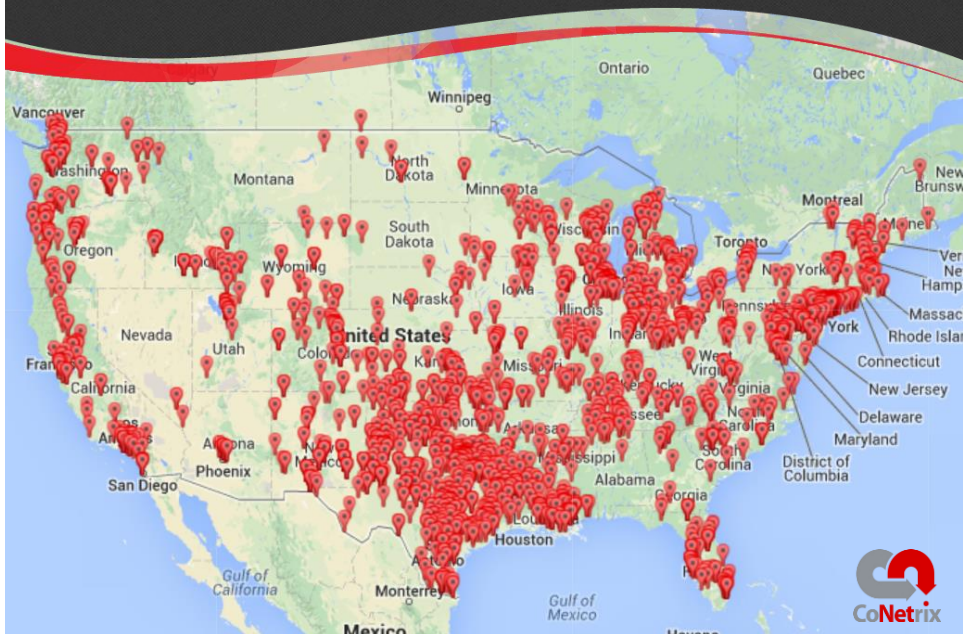
## About the ICBA

Voice for more than 6,500 community banks

Dedicated to representing the interests of the community banking industry through advocacy, education, and high-quality products and services



## About CoNetrix



## About CoNetrix



## About the Speakers

**Stephanie Chaumont,**

CISA, CISSP, Security+

**Russ Horn,**

CISA, CISSP, CRISC



# What is Social Media

“social media to be a form of interactive online communication in which users can generate and share content through text, images, audio, and/or video... Social media can be distinguished from other online media in that the communication tends to be more interactive.”



## What is Social Media – Examples

- Micro-Blogging sites (e.g., Facebook, Google Plus, MySpace, and Twitter)
- Forums, blogs, customer review web sites and bulletin boards (e.g., Yelp)
- Photo and video sites (e.g., Flickr and YouTube)
- Sites that enable professional networking (e.g., LinkedIn)
- Virtual Worlds (e.g., Second Life)
- Social Games (e.g. FarmVille and CityVille)



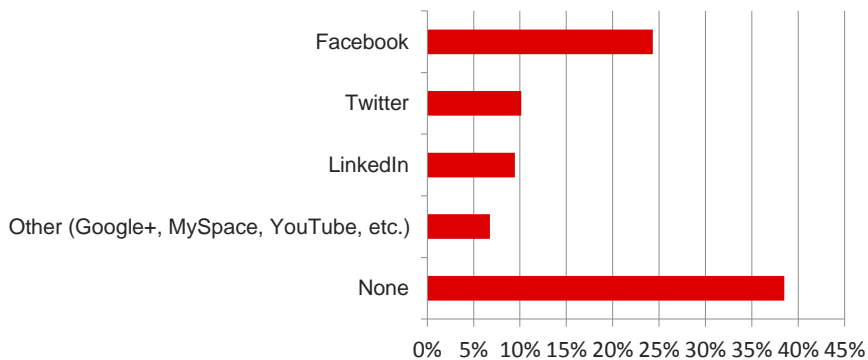


# Does Your Institution Use Social Media?



## Survey Question 2013

Does your institution have an account on any of the following SN sites? (Select all that apply)



Based on a survey conducted by CoNetrix on July 30, 2013 of 146 employees of FI's across 26 states.



# Social Networking History



## Social Media Insights

– Source GlobalWebIndex Q2 2013 study

- Facebook maintains the highest penetration of active users among account owners at 62% globally. This compares to 51% for Twitter and 44% for Google+; however, Google+ remains the second most actively used social network behind Facebook
- Pinterest and Tumblr are currently the fastest growing global social media
- Active usage of the major, global social platforms is growing worldwide with mobile being a key driver
- Mobile and tablet usage is beginning to heavily impact social media usage with mobile having the biggest effect on Twitter

## Social Media Statistics

- The fastest growing demographic on Twitter is the 55–64 yr. age bracket.
  - Fast company (2013)
- 85% of U.S. Adults share information online according to a survey by Intel.
  - Intel (2012)
- 92% of U.S. children have an online presence by age two.
  - AVG (2010)



## Social Media Statistics

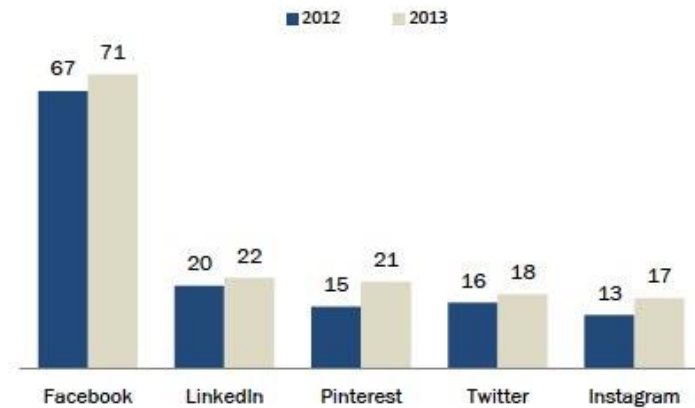
- 42% of online adults use multiple social networking sites, but Facebook remains the platform of choice.
  - PewResearch (Dec, 2013)
- 25% of users on Facebook don't bother with any kind of privacy control.
  - Velocity Digital (2013)





## Social media sites, 2012-2013

% of online adults who use the following social media websites, by year

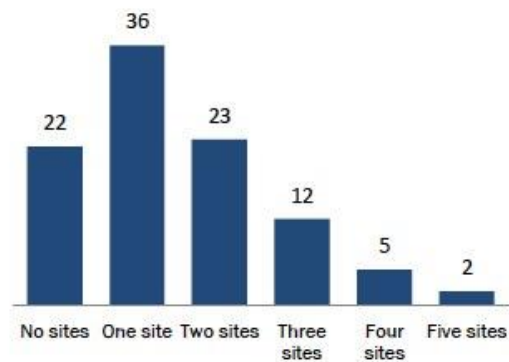


Pew Research Center's Internet Project Tracking Surveys, 2012-2013. 2013 data collected August 07 - September 16, 2013. N=1,445 internet users ages 18+. Interviews were conducted in English and Spanish and on landline and cell phones. The margin of error for results based on all internet users is +/- 2.9 percentage points.

PEW RESEARCH CENTER

## Number of social media sites used

% of internet users who use the following number of social networking sites (sites measured include: Facebook, Twitter, Instagram, Pinterest, and LinkedIn)

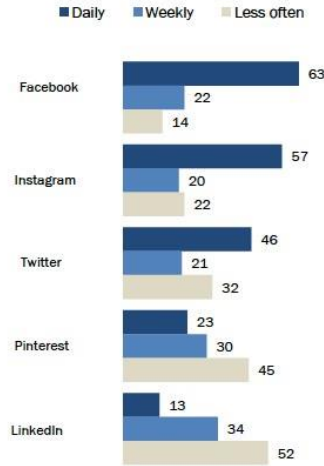


Pew Research Center's Internet Project August Tracking Survey, August 07 - September 16, 2013. N=1,445 internet users ages 18+. Interviews were conducted in English and Spanish and on landline and cell phones. The margin of error for results based on all internet users is +/- 2.9 percentage points.

PEW RESEARCH CENTER

### Frequency of social media site use

% of social media site users who use a particular site with the following frequencies (% is reported among each specific site's user groups, e.g., 63% of Facebook users use the site on a daily basis)

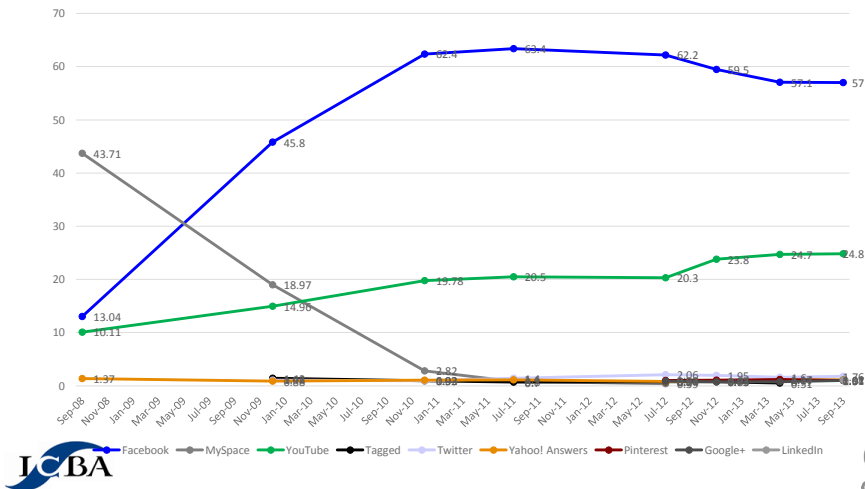


Pew Research Center's Internet Project August Tracking Survey, August 07 - September 16, 2013. Interviews were conducted in English and Spanish and on landline and cell phones.

PEW RESEARCH CENTER

## Social Media Statistics – Source MarketingCharts.com

Top SN Websites & Forums  
by US Market Share of visits (%)



ICBA Community Bank Leaders... x

www.icba.org/smlleaders/?utm\_source=Informz&utm\_medium=Email&utm\_campaign=Informz+E

ICBA COMMUNITY BANK LEADERS  
in social media

Premier Sponsor CoNetrix

Using Social Media or not... you need a PLAN

SEE A DEMO

Share

### Top 50 Community Bank Leaders in Social Media

ICBA is proud to announce the 2<sup>nd</sup> annual Top 50 Community Bank Leaders in Social Media Based on fans/followers, engagement, content and frequency of posts, these top community banks are proven leaders in social media. In a changing world of communicating virtually to consumers, it's not simply enough to have a presence in social media and leave it alone. Consumers are expecting fresh content, thought leadership, advice and consistent touch points to the brands they are connected to. Community banks are naturally influential in their local communities, which translates easily into social media.

Look out for an October *Independent Banker* feature story profiling several community banks on this list. Download the list.

Check out our Banks in Social Media Infographic

**BANKS IN SOCIAL MEDIA**

1,773  
Total number of banks on Facebook

706  
Total number of banks on Twitter

Download larger version

TOP 50 BANKS

- Top 25 Community Bankers on Twitter
- Connect with ICBA on Social Media
- Social Media Articles
- ICBA Social Media Monitor (free to members)
- LinkedIn Social Media Group for Community Bankers
- Community Banker's Guide to Social Media 101
- Tweeting for Community Bankers

Stay Connected

f t y in

ICBA INDEPENDENT COMMUNITY BANKERS of AMERICA®

## BANKS IN SOCIAL MEDIA

**f 1,773**  
Total number of banks on Facebook

COMMUNITY BANKS' MOST POPULAR POSTS INCLUDE  
serving the community through volunteering, sharing about employees and community events.

Percentage of Banks on the Top 50 Community Banks on Social Media List by ICBA Region

More than 50% of banks on Facebook in the 100M-500M asset size average more than **700 LIKES**

More than 200 banks in the 1B-10B asset size average nearly **3,000 LIKES**

About 300 banks in the 500M-1B asset size average nearly **1,500 LIKES**

The top 16 banks on ICBA's Top 50 Community Banks on Social Media list average well over **10,000 LIKES**

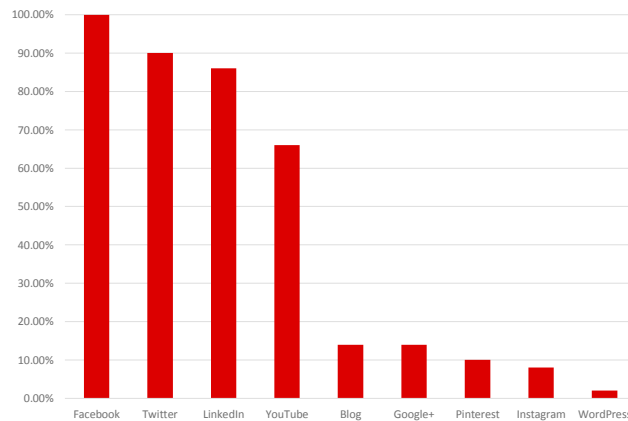
**706**  
Total number of banks on Twitter

Stats provided by SocialAssurance®

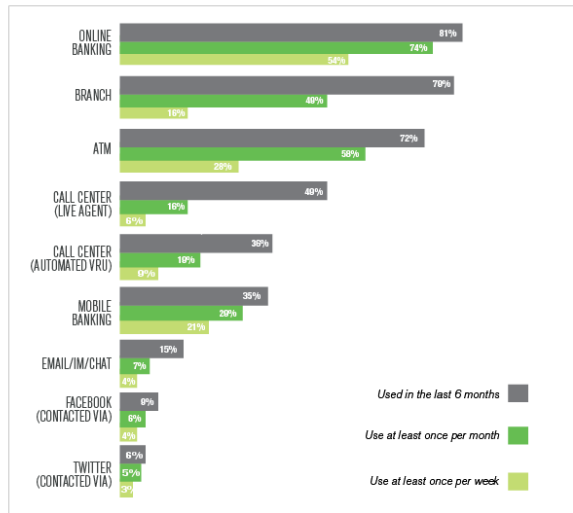
TOP 50 BANKS		
Bank Name	City, State	Social Media Channels
Umpqua Bank	Portland, OR	f t y in B
FirstBank	Denver, CO	f t y in B
Frost Bank	San Antonio, TX	f y
Bank of Ann Arbor	Ann Arbor, MI	f t y in
Bank of Hawaii	Honolulu, HI	f t y in
The Equitable Bank	Wauwatosa, WI	f t y in
First Security Bank	Searcy, AR	f t y in B
Susquehanna Bank	Lancaster, PA	f t y in B
Eastern Bank	Boston, MA	f t y in
Webster Bank	Waterbury, CT	f t y in B
MB Financial Bank	Chicago, IL	f t y in
FirstMerit Bank	Akron, OH	f t y in
Busey Bank	Champaign, IL	f t y in B
Centier Bank	Merrillville, IN	f in B
Bank of Missouri	Perryville, MO	f y in
MainSource Bank	Greensburg, IN	f t y in B
Pinnacle Bank	Lincoln, NE	f t y in W
Provident Bank	Jersey City, NJ	f t y in
Machias Savings Bank	Machias, ME	f t y in
Fidelity Bank	Dunmore, PA	f t y
Paducah Bank	Paducah, KY	f t y in B
BankPlus	Belzoni, MS	f t y in
Chemical Bank	Midland, MI	f t y in
Berkshire Bank	Pittsfield, MA	f t y in
Farmers & Merchants State Bank	Archbold, OH	f in

## Top 50 Banks by Site

Social Sites Used by Top 50 Banks



# Gallup Retail Banking Study



<http://thegallupblog.gallup.com/2014/02/bratmo-mobile-and-social-latest-stats.html>



**Press Releases**

**FFIEC**  
Federal Financial Institutions Examination Council

**Press Release**  
December 11, 2013

**For Immediate Release**

**Financial Regulators Issue Final Guidance on Social Media**

The Federal Financial Institutions Examination Council (FFIEC), on behalf of its members, today released final guidance on the applicability of consumer protection and compliance laws, regulations, and policies to activities conducted via social media by banks, savings associations, and credit unions, as well as nonbank entities supervised by the Consumer Financial Protection Bureau. The guidance is effective immediately.

The guidance does not impose any new requirements on financial institutions. Rather, it is intended to help financial institutions understand potential consumer compliance and legal risks, as well as related risks such as reputation and operational risks, associated with the use of social media, along with expectations for managing those risks. The guidance provides considerations that financial institutions may find useful in conducting risk assessments and crafting and evaluating policies and procedures regarding social media.

The FFIEC published the guidance in proposed form in January 2013 and invited public comments through March 25, 2013. The agencies received 81 comments through that process and took those comments into account in making certain revisions to the guidance. The guidance is attached.

**Attachment (PDF)**

**Media Contacts:**

CFPB	Sam Gifford	(202) 435-7673
FDIC	Greg Hernandez	(202) 898-6984
Federal Reserve	Susan Stawick	(202) 452-2955
NCUA	Ben Hardaway	(703) 518-6333
OCC	Stephanie Collins	(202) 649-6870
	Catherine Woody	(202) 728-5733

The proposed the Federal Res  
<http://www.regula>

Attachment  
[Social Media: Consu](#)

Release  
2013



# FFIEC Final Guidance

## Social Media: Consumer Compliance Risk Management Guidance

Proposed Dated - Jan. 17, 2013

Final Date – Dec. 11, 2013



# FFIEC



- Office of the Comptroller of the Currency (OCC)
- Board of Governors of the Federal Reserve System (Board)
- Federal Deposit Insurance Corporation (FDIC)
- National Credit Union Administration (NCUA)
- Consumer Financial Protection Bureau (CFPB) (collectively, the Agencies)
- State Liaison Committee (SLC)



# Why do banks use SN?

From the proposed Social Media guidance, section II:

- Advertising & Marketing
- Providing incentives
- Facilitating applications for new accounts
- Inviting feedback from the public
- Engaging with existing and potential customers
  - Receiving and responding to complaints
  - Providing loan pricing



# Why do banks use SN?

Other possible reasons:

- Register name/domain
  - [www.facebook.com/CoNetrix](http://www.facebook.com/CoNetrix)
  - [www.twitter.com/CoNetrix](http://www.twitter.com/CoNetrix)
- Community Building
- Customer Service
- Recruiting
- Opportunity (new products and services)



## Risk Management Expectations

- Financial institutions should have a risk management program to identify, measure, monitor, and control risks related to social media.
- The program should be based on size, complexity and involvement in social media.
- The program should have participation from compliance, technology, information security, legal, HR, and marketing.
- Financial institutions should provide guidance & training for employee official use of social media.



## Risk Management Program

1. Governance structure
2. Policies and procedures
3. Third-party oversight
4. Employee training
5. Monitoring
6. Audit and compliance
7. Reporting to the Board or Sr. mgt.



# Risk Management Program

1. A governance structure with clear roles and responsibilities whereby the board of directors or senior management direct how using social media contributes to the strategic goals of the institution and establishes controls and ongoing assessment of risk in social media activities.



## Advertise on Facebook



Advertise on Facebook

https://www.facebook.com/ads/create/?act=23212106

If you want, you can customize your name.

Locations: United States  
All United States  
Add a country, state/province, city or ZIP\*

Age: 21 - 65+

Gender: All Men Women

Languages: Enter a language...

More Demographics

Relationship: >

Interests: Education > Education Level Fields of Study Schools Undergrad Years Suggestions Browse

Behaviors: Work > Financial > Home > Ethnic Affinity Generation Parents Politics (US) Life Events Browse

More Categories: >

Connections: >

Advanced connection targeting

Include people who are connected to @  
Enter your Page, app, or event names.

Exclude people who are connected to @  
Enter your Page, app, or event names.

Include people whose friends are connected to @  
Enter your Page, app, or event names.

Audience Definition

Specific Broad

Your audience selection is fairly broad.

Audience Details:

- Location - Living In: United States
- Age: 21 - 65+
- Placements: on News Feed and right column on desktop computers, Mobile Feed and Third-party Apps

Potential Reach: 160,000,000 people

Report a Problem





# Boost a Post on Facebook



**Boost Post**

Boost your post to reach more people. Learn more.

Desktop News Feed Mobile News Feed

**CoNetrix** Sponsored

The Fall conference season is here! Find out where CoNetrix will be by visiting [www.conetrix.com/events](http://www.conetrix.com/events).

Like Page

**Audience**

People you choose through targeting

Location: Cities + 25 miles

Lubbock, TX, United States

New York, NY Chicago, IL

Oklahoma City, OK

Age: 22 - 55

Gender: All Men Women

Interests: Information technology Bank Information security Computer security

Maximum Budget: \$190.00

Est. People Reached: 16,000 - 42,000 of 990,000

Your budget and targeting determine how many people your post will reach.

Terms & Conditions Cancel Boost



## Risk Management Program

2. Policies and procedures regarding the use and monitoring of social media and compliance with all applicable consumer protection laws, regulations, and guidance. Further, policies and procedures should incorporate methodologies to address risks from online postings, edits, replies, and retention.

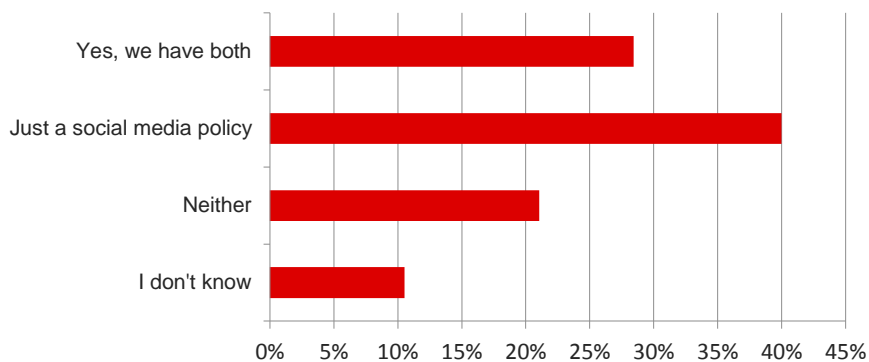


# Do you have a Social Media Policy & Risk Assessment?



## Survey Question 2013

**Does your institution have a social media risk assessment and policy?**

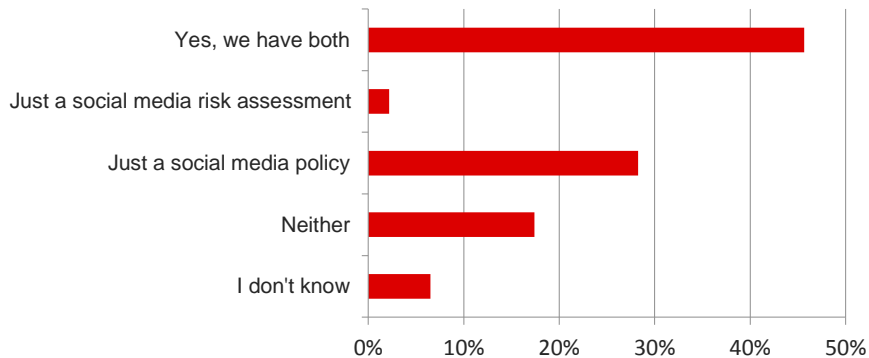


Based on a survey conducted by CoNetrix on July 30, 2013 of 146 employees of FI's across 26 states.



## Survey Question 2014

Does your institution have a Social Media risk assessment and policy?



Based on a survey conducted by CoNetrix on January 28, 2014 of 61 people across 24 states.



## Risk Management Program

3. A due diligence process for selecting and managing third-party service provider relationships in connection with social media.



# Third-party Oversight



## Social Media: Consumer Compliance Risk Management Guidance

Interagency Teleconference for Industry Participants  
December 19, 2013  
1:00 pm – 2:30 pm EST



# Risk Management Program

4. An employee training program that incorporates the institution's policies and procedures for official, work-related use of social media, and potentially for other uses of social media, including defining impermissible activities.



## Risk Management Program

5. An oversight process for monitoring information posted to proprietary social media sites administered by the financial institution or a contracted third party.





## Social Networking Reputation Risk

- A single negative tweet or Facebook posting can cost a company 30 customers.

– Covergys (2012)



Captured image on 3/19/14

Done



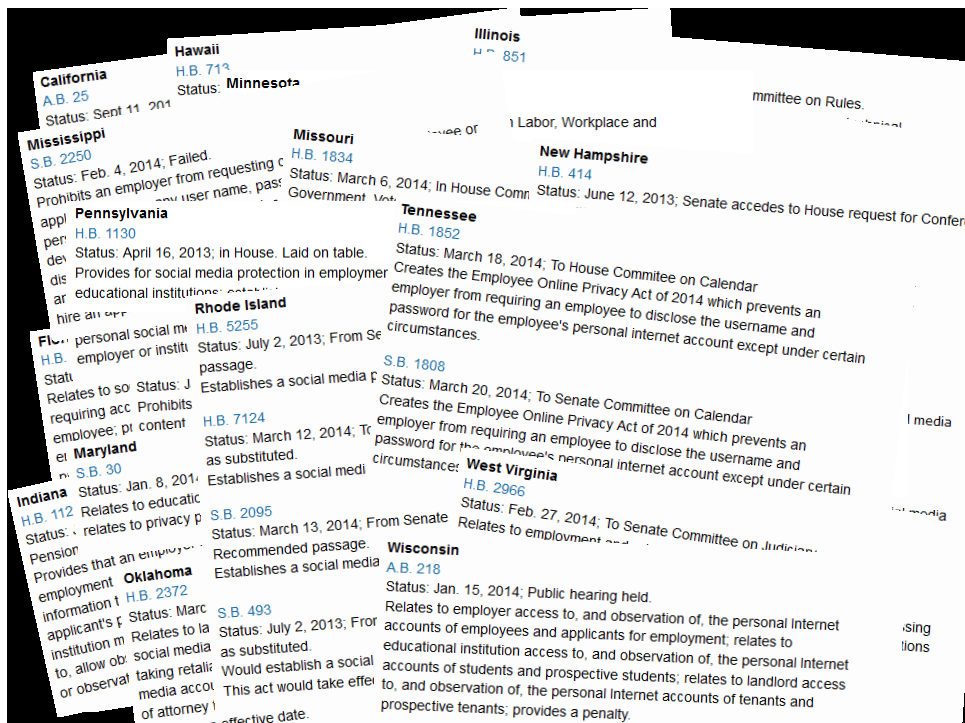
Who agrees with mom on this one? \*\*tm See More



13.7K Likes  
933 Comments

# Risk Management Program

6. Audit and compliance functions to ensure ongoing compliance with internal policies and all applicable laws, regulations, and guidance.



## Risk Management Program

7. Parameters for providing appropriate reporting to the financial institution's board of directors or senior management that enable periodic evaluation of the effectiveness of the social media program and whether the program is achieving its stated objectives.



## Risk Management Program – Summary

1. Governance structure
2. Policies and procedures
3. Third-party oversight
4. Employee training
5. Monitoring
6. Audit and compliance
7. Reporting to the Board or Sr. mgt.



## Social Media Risk Areas

- Compliance and Legal Risks
  - Deposit and Lending Products
  - Payment Systems
  - Bank Secrecy Act/Anti-Money Laundering Programs (BSA/AML)
  - Community Reinvestment Act
  - Privacy
- Reputation Risk
  - Fraud and Brand Identity
  - Third Party Concerns
  - Privacy Concerns
  - Consumer Complaints and Inquiries
  - Employee Use of Social Media Sites
- Operational Risk



## Social Media Risk Areas

- Compliance and Legal Risks
  - Deposit and Lending Products
    - Truth in Savings Act/Regulation DD and Part 707
    - Fair Lending Laws: Equal Credit Opportunity Act/Regulation B and Fair Housing Act
    - Truth in Lending Act/Regulation Z
    - Real Estate Settlement Procedures Act
    - Fair Debt Collection Practices Act
    - Unfair, Deceptive, or Abusive Acts or Practices
    - Deposit Insurance or Share Insurance
  - Payment Systems
    - Electronic Fund Transfer Act/Regulation E
    - Rules Applicable to Check Transactions
  - Bank Secrecy Act/Anti-Money Laundering Programs (BSA/AML)



## Ex: Fair Debt Collections Practices Act

“The Fair Debt Collection Practices Act (FDCPA) restricts how debt collectors (generally defined as third parties collecting others’ debts and entities collecting debts on their own behalf if they use a different name) may collect debts. The FDCPA generally prohibits debt collectors from publicly disclosing that a consumer owes a debt. Using social media to inappropriately contact consumers, or their families and friends, may violate the restrictions on contacting consumers imposed by the FDCPA. Communicating via social media in a manner that discloses the existence of a debt or to harass or embarrass consumers about their debts (e.g., a debt collector writing about a debt on a Facebook wall) or making false or misleading representations may violate the FDCPA.”

- 15 U.S.C. 1692–1692p.



## Social Media Risk Areas

- Community Reinvestment Act
- Privacy
  - Gramm–Leach–Bliley Act Privacy Rules and Data Security Guidelines
  - CAN–SPAM Act and Telephone Consumer Protection Act
  - Children’s Online Privacy Protection Act
  - Fair Credit Reporting Act
- Reputation Risk
  - Fraud and Brand Identity
  - Third Party Concerns
  - Privacy Concerns
  - Consumer Complaints and Inquiries
  - Employee Use of Social Media Sites
- Operational Risk







## 2010 Threat Predictions Report by McAfee Labs

1. Social networking sites will face more sophisticated threats as the number of users grows.
2. The explosion of applications on Facebook and other services will be an ideal vector for cybercriminals, who will take advantage of friends trusting friends to click links they might otherwise treat cautiously.

## Websense 2013 Threat Report

**2. Social Media Threats** Shortened web links – used across all social media platforms – hid malicious content 32 percent of the time.

Social media attacks also took advantage of the confusion of new features and changing services.



## 2014 Threat Predictions by McAfee Labs

“Social attacks” will be ubiquitous by the end of 2014.



## Social Attacks

- Cross-site Scripting (Self-XSS)
  - “Why are you tagged in this video?”
  - “Facebook Dislike Button”
  - Cutting and pasting malicious code into browser
  - Can run JavaScript w/o your knowledge



## Social Attacks

- Information Gathering
  - “Create a Royal Wedding Name”
  - “In Honor of Mother’s Day”
  - Children’s names, pet’s name, street
  - Challenge Questions

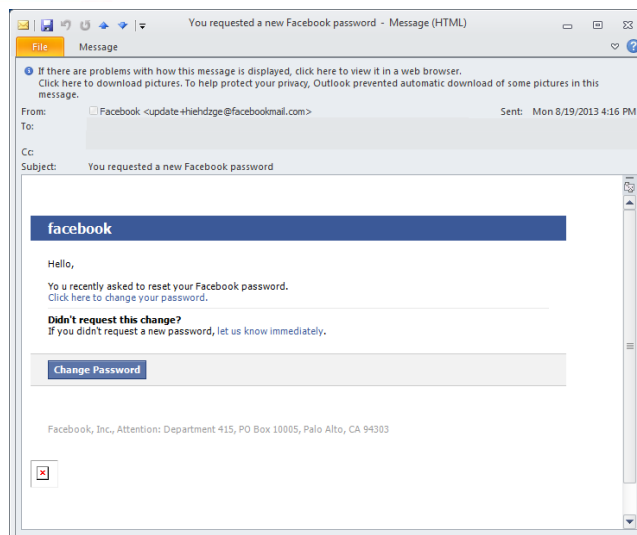


# Social Attacks

- Clickjacking / Likejacking
  - Button appears to perform a function.
  - Takes user to a video and shows you “liked” the video
  - Spreads videos virally



# Recent Phishing Attack



## Social Engineering via Social Networking



Hackers hijacked a Facebook account belonging to an employee of a financial institution.

- Discovered there was a recent company picnic the previous weekend.
- Used his Facebook account to send a fraudulent email to a coworker re: pictures from the picnic.
- Compromised the coworker's system, installed a keylogger, and captured the employee's password.



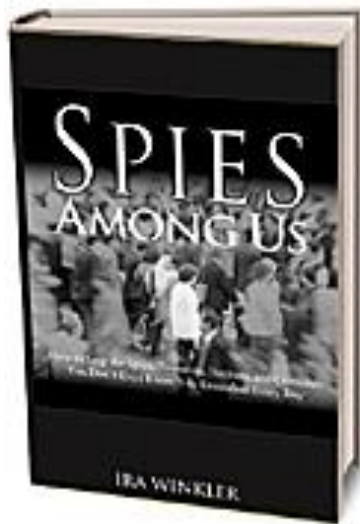
## Verizon 2012 Data Breach Investigations Report

### *External Discovery*

“notification occurred when the thief made the disclosure known....

....important to understand the role social networking plays in breach discovery, but also in how attacks are initiated using these tools.”





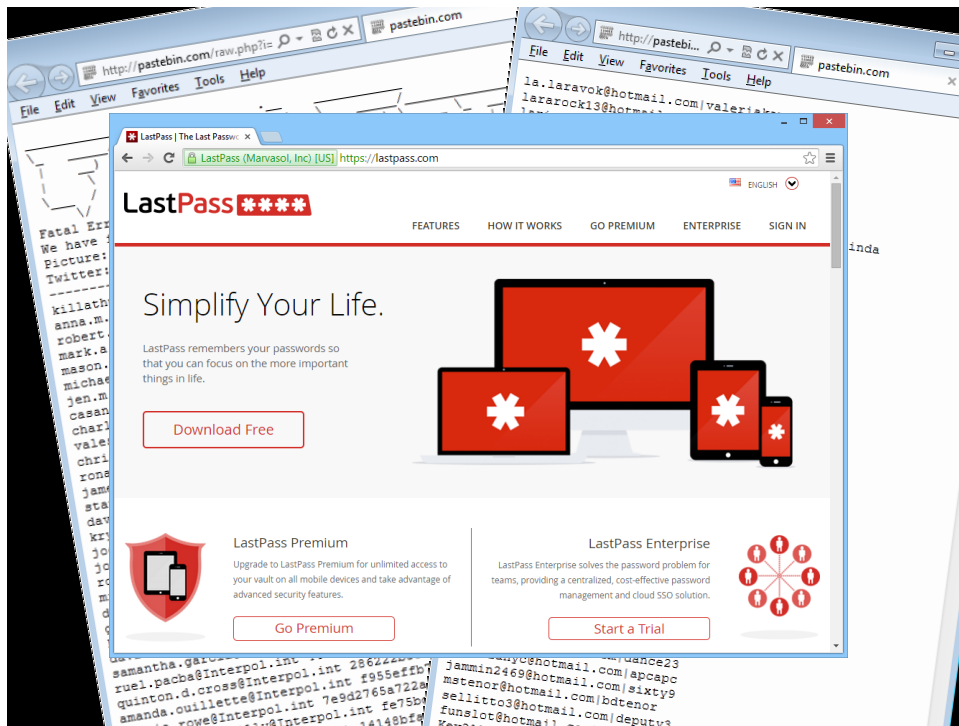
***“There is probably no more effective countermeasure, dollar for dollar, than a good security awareness program.”***

**“Companies spend millions of dollars on firewalls and secure access devices, and it’s money wasted because none of these measures addresses the *weakest link* in the security chain: the *people* who use, administer, and operate computer systems.”**

**- Famed hacker, Kevin Mitnick**



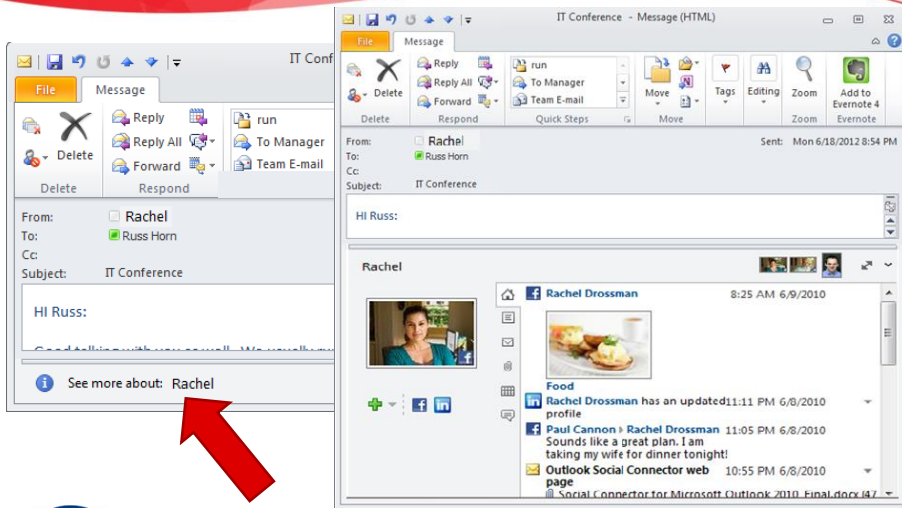




## Password Formula

- Coffee + (the website) + #(changes) + !
- So, for [www.google.com](http://www.google.com)
  - My first password would be – Coffeegoogle1!
  - When I change it, it would be – Coffeegoogle2!
- For [www.microsoft.com](http://www.microsoft.com)
  - 1<sup>st</sup> password – Coffeemicrosoft1!
  - Changed to – Coffeemicrosoft2!


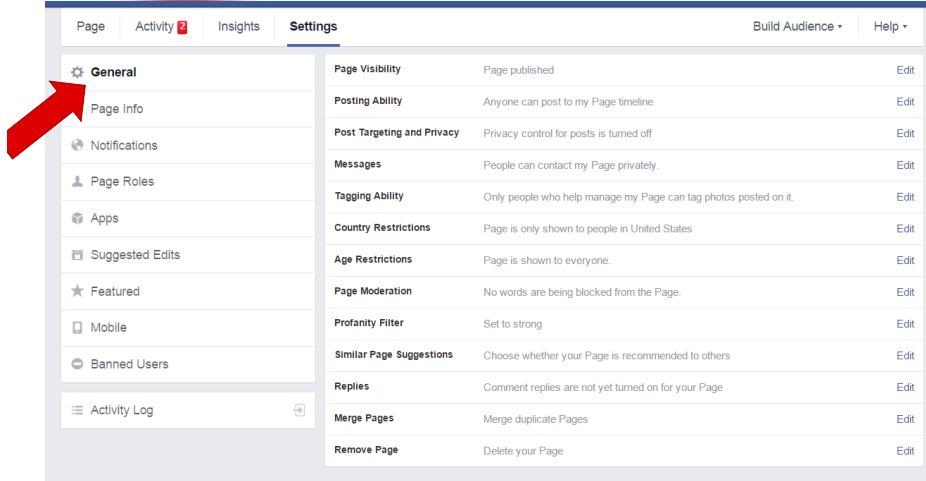
# Microsoft Outlook Social Network Integration



## Settings



# Facebook Page Settings

Page Activity Insights Settings Build Audience Help


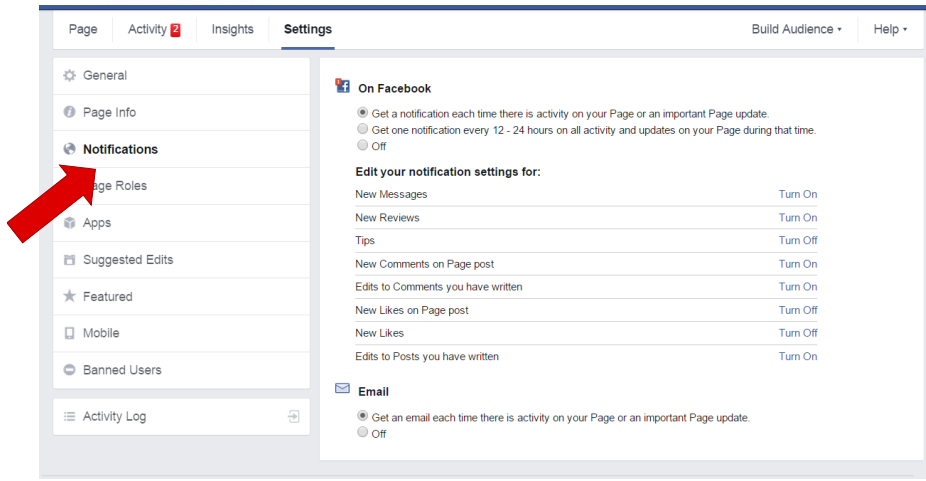
**General**

- Page Info
- Notifications
- Page Roles
- Apps
- Suggested Edits
- Featured
- Mobile
- Banned Users
- Activity Log

Page Visibility	Page published	Edit
Posting Ability	Anyone can post to my Page timeline	Edit
Post Targeting and Privacy	Privacy control for posts is turned off	Edit
Messages	People can contact my Page privately.	Edit
Tagging Ability	Only people who help manage my Page can tag photos posted on it.	Edit
Country Restrictions	Page is only shown to people in United States	Edit
Age Restrictions	Page is shown to everyone.	Edit
Page Moderation	No words are being blocked from the Page.	Edit
Profanity Filter	Set to strong	Edit
Similar Page Suggestions	Choose whether your Page is recommended to others	Edit
Replies	Comment replies are not yet turned on for your Page	Edit
Merge Pages	Merge duplicate Pages	Edit
Remove Page	Delete your Page	Edit

ICBA CoNetrix

# Facebook Page Settings

Page Activity Insights Settings Build Audience Help

**Notifications**

- General
- Page Info
- Notifications
- Page Roles
- Apps
- Suggested Edits
- Featured
- Mobile
- Banned Users
- Activity Log

**On Facebook**

- ☒ Get a notification each time there is activity on your Page or an important Page update.
- ☐ Get one notification every 12 - 24 hours on all activity and updates on your Page during that time.
- ☐ Off

**Edit your notification settings for:**

New Messages	Turn On
New Reviews	Turn On
Tips	Turn Off
New Comments on Page post	Turn On
Edits to Comments you have written	Turn On
New Likes on Page post	Turn Off
New Likes	Turn Off
Edits to Posts you have written	Turn On

**Email**

- ☒ Get an email each time there is activity on your Page or an important Page update.
- ☐ Off

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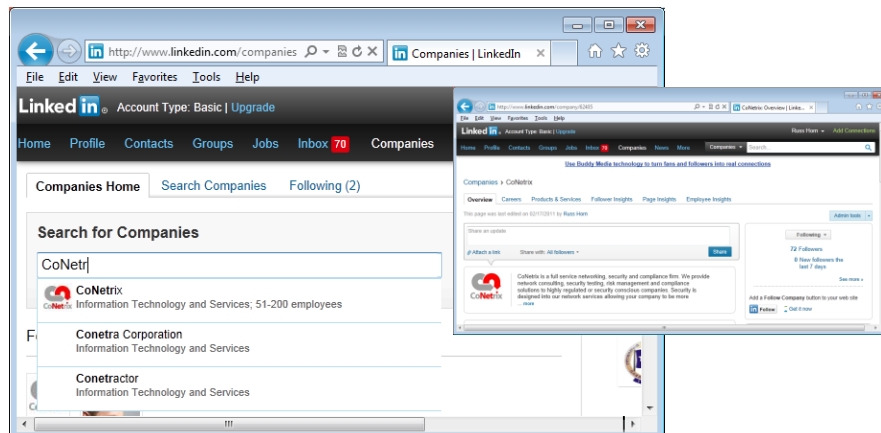
# Facebook Settings



# Is Your Company on LinkedIn?



[www.linkedin.com/companies](http://www.linkedin.com/companies)



# Take Away

## Social Media Risk Management Program

1. Governance structure
2. Policies and procedures
3. Third-party oversight
4. Employee training
5. Monitoring
6. Audit/Compliance
7. Reporting



## Social Media Compliance Checklist

Verification Items	Description / Details
<input type="checkbox"/> CAN-SPAM Act and Telephone Consumer Protection Act	The Controlling Assault of Non-Solicited Pornography and Marketing Act of 2003 (CAN-SPAM Act) and Telephone Consumer Protection Act (TCPA) may be relevant if a financial institution sends unsolicited communications to consumers via social media. The act and TCPA, and their implementing rules, establish requirements for sending unsolicited commercial messages ("spam") and unsolicited communications by telephone or short message service (SMS) text message, respectively.
<input type="checkbox"/> Children's Online Privacy Protection Act (COPPA)	COPPA and the Federal Trade Commission's implementing regulation impose obligations on operators of commercial websites and online services directed to children younger than 13 that collect, use, or disclose personal information from children, as well as on operators of general audience websites or online services with actual knowledge that they are collecting, using, or disclosing personal information from children under 13.
<input type="checkbox"/> Deposit/Share Insurance	Advertising and notice of FDIC membership. Whenever a depository institution advertises FDIC-insured products, regardless of delivery channel, the institution must include the official advertising statement of FDIC membership, usually worded, "Member FDIC." An advertisement is defined as "a commercial message, in any medium, that is designed to attract public attention to a product or business." The official advertising statement must appear, even in a message that "promotes particular products or services." Conversely, the advertising statement is not permitted if the advertisement relates solely to nondeposit products or hybrid products. Products with both deposit and nondeposit features, such as sweep accounts. Nondeposit investment products, as described in the "Interagency Statement on Retail Sales of Nondeposit Investment Products," when a depository institution recommends or sells nondeposit investment products to retail customers, it should ensure that customers are fully informed that the products are not insured by the FDIC, are not deposits or other obligations of the institution and are not guaranteed by the institution, and are subject to investment risks, including possible loss of the principal invested.
<input type="checkbox"/> Equal Credit Opportunity Act	The Equal Credit Opportunity Act, as implemented by Regulation B, prohibits creditors from making any oral or written statement, in advertising or other marketing techniques, to applicants or prospective applicants that would discourage, on a prohibited basis, a reasonable person from making or pursuing an application.
<input type="checkbox"/> Fair Credit Reporting Act (FCRA)	FCRA and its implementing regulations contain restrictions and requirements concerning making solicitations using eligibility information, responding to direct disputes, and collecting medical information in connection with loan eligibility. The FCRA applies when social media is used for these activities.
<input type="checkbox"/> Fair Debt Collection Practices Act (FDCPA)	FDCPA restricts how debt collectors may collect debts. The FDCPA generally prohibits debt collectors from publicly disclosing that a consumer owes a debt. Using social media to inappropriately contact consumers, or their families and friends, may violate the restrictions imposed by the FDCPA on contacting consumers. Communicating via social media in a manner that discloses the existence of a debt, to harass or embarrass consumers about their debts (e.g., a debt collector writing about a debt on a Facebook wall), or making false or misleading representations may violate FDCPA.

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# ICBA Social Media Leaders Twitter Chat



[www.icba.org/golocal/twitterchat.cfm](http://www.icba.org/golocal/twitterchat.cfm)



## Questions



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