

Water Cooler



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FIGHTING FRAUD

Identity Theft Prevention

If your firm arranges for any multiple installment payment plans for either at-need or preneed, you need to institute and approve an Identify Theft Prevention Program. Your firm is required to implement a written Identity Theft Prevention Program designed to detect the warning signs, known as “red flags” of identity theft in the day-to-day operations, take steps to prevent the crime, and mitigate the damage it inflicts. The “Red Flags” Rule went into effect on January 1, 2008 and is enforced by the Federal Trade Commission (FTC).

There is a recommended four step process to comply with this law and the “red flag” rule.

IDENTIFY RELEVANT RED FLAGS:

Identify the red flags of identity theft you’re likely to come across.

DETECT RED FLAGS: Set up procedures to detect those red flags in your day-to-day operations.

PREVENT & MITIGATE IDENTITY THEFT:

If you spot the red flags you’ve identified, respond appropriately to prevent and mitigate the harm done.

UPDATE YOUR PROGRAM: The risks of identity theft can change rapidly, so it’s important to keep your program current and educate your staff.

You can find more detailed information by going to the Facts and Links page on the Abbit website www.abbit.biz. The July 2009 issue of the NFDA publication THE DIRECTOR has an article by Scott Gilligan on page 42, titled “Is Your Firm Ready for the Red Flag Regulation?”

Sipping with Sandy . . .

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LEGIBLE SIGNATURES

If you are using the Abbit Management pre-paid funeral contracts, please make sure your client signs both the W-9 verification box and at the bottom where the contract buyer’s signature is required.

Please send us the second copy (light yellow) of the four part contract, or you may photo copy the entire front of the white original to send in with your Deposit Form. This is greatly appreciated and allows us to remain in compliance.

From time to time we update our forms. We always notify you of these changes and send you some of the new forms. If we notice that old forms are being circulated, we will send you a new supply to replace old forms that you may have in your office. When you receive the new forms please discard the old ones. You may also access all Abbit Management Forms via the website www.abbit.biz.

1099 Time

Distribution time for 1099’s is right around the corner. Please review your client records and send us any updated addresses so we can correct them in our system. We will inform you in January 2010 as to when they will be mailed to your clients.

PLEASE MARK YOUR CALENDAR

Our office will be closed
Thursday November 26th and
Friday November 27th in observance
of the Thanksgiving Holiday

