



Certified Red Flag Specialist® (CRFS) Program Overview & Curriculum



CRFS Overview

The Certified Red Flag Specialist® (CRFS) program is designed and administered by Identity Management Institute (IMI) to train employees, consultants and auditors of companies affected by rising identity theft risks and validate their identity theft prevention skills through an independent examination.

Lost or shared information and personal data breach incidents present increasing identity theft risks to any company where the opportunity for fraud exists. More specifically, with rising personal data breach incidents, companies must have plans and knowledgeable staff to prevent identity theft regardless of how or where the personal information of potential victims was obtained.

CRFS® is the leading registered workplace identity theft prevention certification program which was developed by a global independent organization recognized for leadership in identity risk management education, training and certification. CRFS was developed based on the comprehensive identity theft prevention standards and guidelines proposed by the Red Flags Rule regulation of the United States.

Why Become a CRFS

CRFS professionals pick up where data security practices fail. There are many regulations, standards and guidelines for protecting consumers' private information. However, when such efforts fail and millions of consumer information fall into the wrong hands because some records were retained or shared unnecessarily and remained unsecured, businesses must be on the lookout for warning signs which might indicate the fraudulent use of the stolen personal information.



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A Certified Red Flag Specialist® (CRFS) designation demonstrates that an individual is familiar with the latest workplace identity theft threats and solutions and knows how to develop, maintain and support a program to effectively prevent, detect and mitigate identity theft within an organization.

Any company concerned with the consequences of identity theft must train key staff to help develop, implement and maintain an effective Identity Theft Prevention Program to prevent, detect and mitigate identity theft. Such professionals must obtain continuing education and renew their certification to ensure they stay current with the latest identity theft threats and solutions. IMI believes that if professionals follow the best industry practices for identity theft risk management, they will also comply with all local and international laws.

Who should become a CRFS®

Many individuals contribute to a company's identity theft prevention efforts who must consider becoming a Certified Red Flag Specialist® (CRFS). Such professionals include risk oversight members, managers, employees, consultants, examiners and auditors of organizations facing identity theft risks including but not limited to:

- Banks,
- Mortgage brokers,
- Finance companies,
- Investment firms,
- Insurance companies,
- Healthcare providers,
- Automobile dealers,
- Utility companies, and
- Telecommunications companies.

Employees who are involved in the establishment of new accounts and management of existing accounts may become face to face with identity thieves and their crimes as part of their job duties. These professionals can help identify, detect and respond to identity theft red flags. Such employees may be the weakest link in the battle against identity theft



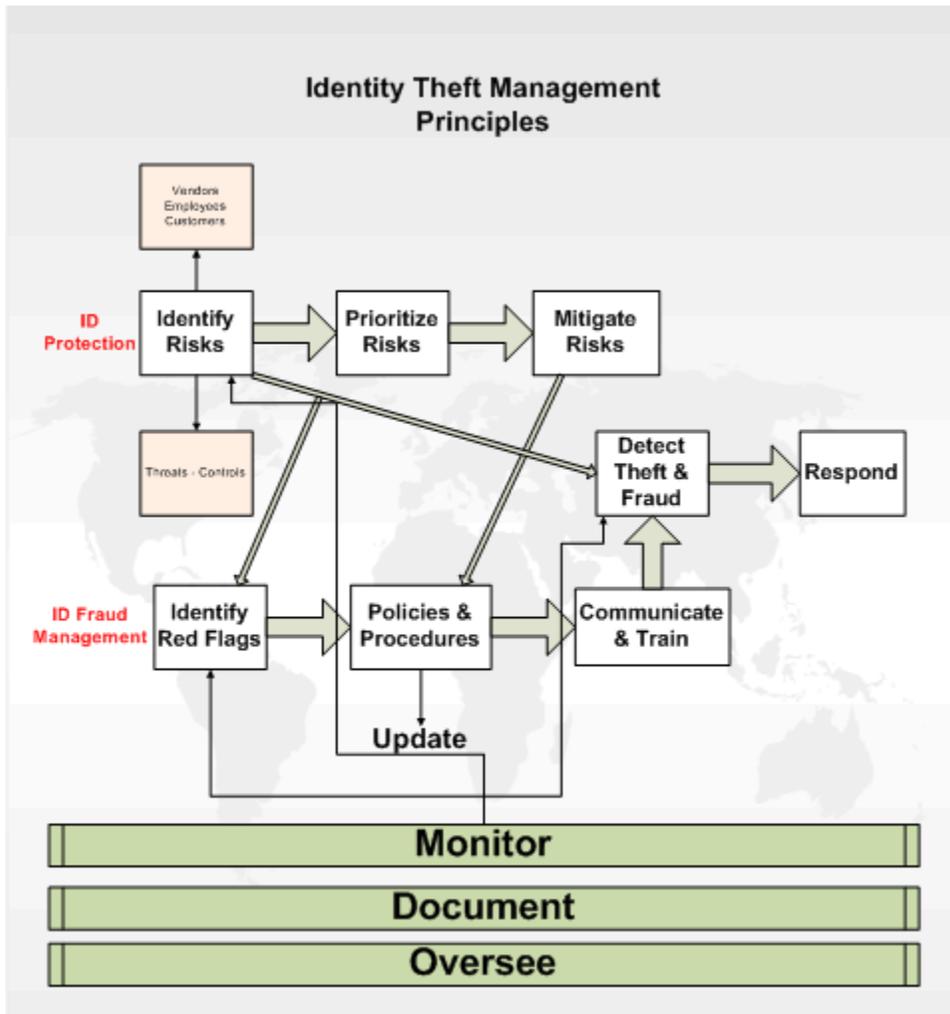
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if they lack proper education and skills, therefore, they must be given special attention with proper training in order to ensure they follow the established policies and procedures to prevent identity theft.

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Identity Theft Management Framework

CRFS professionals are the extension of identity protection professionals and are trained to identify and detect identity theft red flags. Below is an identity theft management framework developed by Identity Management Institute to demonstrate how identity data protection and fraud management tasks are interrelated:





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Critical Risk Domains™

The Certified Red Flag Specialist® (CRFS) Critical Risk Domains (CRD) are areas defined by IMI to a) identify the knowledge areas that a CRFS® must possess in order to effectively develop, implement and maintain an Identity Theft Prevention Program, and b) test the candidate's understanding of the risks and knowledge of preventive, detective and corrective controls necessary for effectively managing identity theft risks. The CRFS® CRDs described below are used for training and certifying candidates:

1. Identity Theft Overview
2. Risk Assessments
3. Identity Theft Red Flags
4. Identity Theft Prevention Program
5. Layered Security Controls

Identity Theft Overview: In order to be successful in preventing identity theft, certified professionals must understand the identity theft crime including threats to their organizations and customers, various types of identity theft, criminal motivations, consequences and impact of identity theft, latest industry trends, and available solutions.

Risk Assessments: An initial risk assessment must be completed by CRFS® professionals to identify the scope of the identity theft prevention program and identify how identity theft might occur within the organization. Each company must identify the specific red flags within its own operations based on a comprehensive risk assessment. Subsequent and periodic risk assessments are also necessary to ensure that the identity theft prevention program is updated and reflects changes in identity theft risks facing their companies and customers.

Identity Theft Red Flags: Upon discovery of all identity theft red flags in the risk assessment process, CRFS professionals must develop the necessary policies and procedures to help the organization prevent, detect and respond to identity theft.

Identity Theft Prevention Program: An identity theft prevention program must be properly designed and implemented to ensure that policies and procedures are documented and communicated to all appropriate employees. The Program must also be properly administered to ensure it addresses approval and oversight, scope, objectives, responsibilities, status reporting, and timing of various important tasks. The Program



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must also specify plans for periodic updates and employee training as well as service provider oversight.

Note: lessons learned from company operations and industry incidents are part of a comprehensive Program risk management process which must be analyzed, reflected in the Program updates, and communicated to all appropriate staff.

Layered Security Controls: Layered security is characterized by the use of different controls at different points in a transaction process so that a weakness in one control is generally compensated for by the strength of a different control. Layered security can substantially strengthen the overall security of transactions and be effective in protecting sensitive customer information, preventing identity theft, and reducing account takeovers and the resulting financial losses and impact to consumer reports.

Certification Requirements

The CRFS® designation can be obtained through a formal training and examination. Exam training may be completed individually with a self study course or group training administered by IMI. The basic requirements for becoming a CRFS® include 1) be a member of the Identity Management Institute, and 2) successfully pass the exam.

Note: The IMI membership application may be submitted simultaneously with the exam application if an applicant is not currently a member.

Exam Format

The exam is offered and taken by candidates online. The exam can also be administered onsite following group training. The exam includes 100 multiple choice questions and results are communicated to candidates as “pass” or “fail” within 2 weeks following the completion and successful submission of the examination. 70 questions or more must be answered correctly within the allocated timeframe in order to pass the exam and there is no penalty for guessing.



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Application Process

CRFS® application can be downloaded from www.theimi.org and submitted to IMI via fax, email or regular mail. Application fees may be paid by check along with the application or by credit and debit cards. Candidates will receive a credit/debit card payment request after applications are received and accepted by IMI. Once payment is received, the CRFS® study guide will be emailed to exam candidates who will have up to one year to study and prepare for the exam. When a candidate is ready to take the exam, an email request to take the exam must be sent to info@theimi.org. Upon receipt of the exam request, the link to the online exam along with the access pass code is sent to the candidate for taking the exam.

Exam Cost

Please refer to the IMI website at www.theimi.org for information regarding most current membership and examination fees.

CRFS® Certification Maintenance

To maintain certification, Certified Red Flag Specialist® (CRFS) professionals must maintain active membership status each year, maintain required training, and abide by the IMI's code of ethics. Please visit the CRFS® page at www.theimi.org for more details.