

CIADA Member Access To Assist with Creating Compliance Manuals

Go to **NIADA** - <http://www.niada.com/publications.php#comply>

You will need to set-up login credentials as this is member only access.

A DEALERS GUIDE TO THE USED CAR RULE

This publication is printed in cooperation with the Federal Trade Commission (FTC) and the National Independent Automobile Dealers Association (NIADA) and is part of a continuing effort to educate the industry about compliance requirements. The Dealers Guide defines the Rule's requirements, explains how to prepare and display the Buyers Guide, provides a compliance checklist, and includes sample Buyers Guides.



RED FLAGS RULE REPORT

The Red Flags Rule requires many businesses and organizations to implement a written Identity Theft Prevention Program designed to detect the warning signs — or "red flags" — of identity theft in their day-to-day operations. By identifying red flags in advance, businesses will be better equipped to spot suspicious patterns that may arise -- and take steps to prevent a red flag from escalating into a costly episode of identity theft.

Internal Revenue Service

Retail Industry

Audit Technique Guide (ATG)

AUDIT TECHNIQUE GUIDE

This Audit Guide is what the IRS provides to its agents to audit independent motor vehicle dealerships. This Guide was developed with input from the used motor vehicle industry and can also be used by a dealership to prevent accounting and tax problems before they occur. In addition to covering trade issues such as accounting methods, cost of goods sold and inventory, balance sheets, and expense issues, the Guide also provides a blueprint on how a dealership can form a valid related finance company and includes a brand new Chapter on subprime lending. Not only can the Guide help prevent an unfavorable result in an IRS audit or other regulatory problem, it contains information that can help improve your dealerships bottom line. This guide can also provide relevant sections to your lawyers, accountants and consultants. It was drafted in layman's terms so that it could be easily understood. No dealership, professional or consultant in the used motor vehicle industry should be without one.

FTC FACTS for Business

Financial Institutions and Customer Information:

Complying with the Safeguards Rule

FTC SAFEGUARDS RULE

The FTC's Standards for Safeguarding Customer Information. The objectives of the Safeguards Rule are to insure the security and confidentiality of customer information, protect against any anticipated threats or hazards to the security and integrity of customer information, and protect against unauthorized access

to or use of customer information that could result in substantial harm or inconvenience to a customer.



US PATRIOT ACT

The purpose of the USA PATRIOT Act is to deter and punish terrorist acts in the United States and around the world, to enhance law enforcement investigatory tools, to strengthen U.S. measures to prevent, detect and prosecute international money laundering and financing of terrorism, and to strengthen measures to prevent use of the U.S. financial system for personal gain by corrupt foreign officials.



OFFICE OF FOREIGN ASSETS CONTROL

The Office of Foreign Assets Control (OFAC) of the Department of the Treasury administers and oversees a series of laws that impose economic sanctions against hostile targets to further U.S. foreign policy and national security objectives. OFAC is responsible for promulgating, developing, and administering the sanctions for the Treasury under eight federal statutes. All of the financial institution regulatory agencies cooperate in ensuring financial institution compliance with the OFAC Regulations. Financial institutions must monitor all financial transactions performed by or through them to detect those that involve any entity or person subject to the OFAC laws and regulations.

Gramm-
Leach-Bliley
Act
Compliance

GRAMM-LEACH-BLILEY

Stated purpose of the G-L-B Act and the FTC's Final Rule is to ensure that financial institutions respect the privacy of their customers and protect the security and confidentiality of "nonpublic personal information." The definition of a financial institution has been broadly interpreted and will, in most cases, include motor vehicle dealerships. This Overview is intended to explain the G-L-B Act, the FTC's Final Rule, and the FCRA, as well as provide compliance information.