

Analysis of Proposed Consent Order to Aid Public Comment

Superior Mortgage Corp.

File No. 052-3136

The Federal Trade Commission has accepted a consent agreement, subject to final approval, from Superior Mortgage Corp. (“Superior Mortgage”). Superior Mortgage is a mortgage lender specializing in residential mortgage loans with headquarters in Tuckerton, New Jersey. Superior Mortgage collects sensitive customer information, including customer names, Social Security numbers, credit histories, and bank and credit card account numbers, and is a “financial institution” subject to the Gramm-Leach-Bliley Act’s Standards for Safeguarding Customer Information Rule, 16 C.F.R. Part 314 (“Safeguards Rule”).

The proposed consent order has been placed on the public record for thirty (30) days for receipt , which became

required by the Safeguards Rule and, specifically, that it failed to: (1) assess risks to its customer information, implement reasonable policies and procedures to ensure the security and confidentiality of customer information, including:

- Designating one or more employees to coordinate the information security program;
- Identifying reasonably foreseeable internal and external risks to the security, confidentiality, and integrity of customer information, and assessing the sufficiency of any safeguards in place to control those risks;
- Designing and implementing information safeguards to control the risks identified through risk assessment, and regularly testing or otherwise monitoring the effectiveness of the safeguards’ key controls, systems, and procedures;
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information until more than a year after the Safeguard Rule’s effective date; (2) institute appropriate password policies to control access to company systems and documents containing sensitive customer information; (3) encrypt or otherwise protect sensitive customer information before sending it by email; and (4) take reasonable steps to ensure that its service providers were

