

Farm Credit Administration

1501 Farm Credit Drive
McLean, Virginia 22102-5090
(703) 883-4000

INFORMATIONAL MEMORANDUM



April 29, 2004

To: The Chief Executive Officer
All Farm Credit System Institutions

From: Roland E. Smith, Director
Office of Examination

Subject: Guidance on Safeguarding Customers Against E-Mail and Internet-Related
Fraudulent Schemes

Attached is a copy of "Guidance on Safeguarding Customers Against E-Mail and Internet-Related Fraudulent Schemes" recently issued by the Federal Deposit Insurance Corporation. This guidance discusses the increasing prevalence of e-mail and Internet-related fraudulent schemes targeting financial institution customers, and provides assistance to financial institutions. Farm Credit System institutions will find this guidance useful in ensuring their security against such schemes.

These schemes are being perpetrated with increased frequency, intensity, and creativity. They typically involve the use of seemingly legitimate e-mail messages and Web sites to deceive consumers into disclosing sensitive information, such as bank account information, with the ultimate goal of gaining access to financial accounts or committing identity theft and other illegal acts.

If you have any questions regarding this memorandum please call Eric Rodney, Special Examination and Supervision Division, Office of Examination, at (703) 883-4451, or write to him on the Internet at e-mail address rodneye@fca.gov.

Attachment