

Written Policies and Procedures Documents

A dealership's library of written policies and procedures should typically include the following privacy and non-discrimination documents. Developing written documents - and abiding by them - displays a culture of compliance that may be advantageous when facing audits or consumer lawsuits. Plans should be reviewed and updated at least annually or when circumstances warrant. *

Written Policy	Purpose	Date Completed	Next Review Date
Employee Training Policy	The Employee Training Policy should incorporate training on each of the below-listed policies and should document satisfactory completion of all training for each employee.		
ECOA Compliance Policy	The ECOA Compliance Policy should address the dealership's non-discrimination policy towards consumer lending.		
EEOA Compliance Policy	The EEOA Compliance policy should address the dealership's non-discrimination policy toward employees.		
Disposal Rule Plan	The Disposal Rule dictates that consumer personal private financial information, including consumer credit reports, be disposed of in a particular fashion. The Rule applies to both paper and digital information. (Written Disposal Rule procedures may be incorporated in the dealership's Safeguards Rule Plan.)		
Red Flags Rule Plan	The Rule requires covered dealers to develop, implement, and maintain a written identity theft prevention plan.		
Safeguards Rule Plan	The Safeguards Rule requires covered dealers to develop and maintain a written plan outlining their procedures to safeguard, or physically protect, consumers' private financial information. The plan must be specific to the dealership and should accurately reflect the policies in place.		

** This is a minimal list of policies and procedures requirements addressing employee and consumer privacy and non-discrimination issues. It is not intended as an exhaustive list of all written policies and procedures manuals comprising a dealer's library. This article is provided for informational purposes only. It is not intended as legal advice. For its application to your situation, consult an attorney.*