

PRIVACY IMPACT ASSESSMENT

Metavante's Insight System (MET-INS)

May 2013

FDIC External Service

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System Overview

When a financial institution fails, the FDIC acts in its capacity as the "Receiver" of the failed institution and assumes the tasks of collecting and selling assets of the failed bank and settling its debts. Within FDIC, the Division of Resolutions and Receiverships (DRR) Asset Marketing branch is responsible for marketing and selling the assets acquired by the Receiver as quickly as possible after an institution fails. For this purpose, DRR generally uses contractors and loan servicers, also known as interim servicers¹ and external asset servicers², to help manage many of the assets until they can be sold or otherwise resolved. Under certain circumstances, loans may need to be managed in-house by DRR staff, rather than being transferred to external loan services for management.

To manage assets internally, the FDIC has contracted with Fidelity National Information Services, Incorporated (FIS). FIS is an Application Service Provider (ASP); one of the applications they provide is known as Metavante (also known as Insight). The FIS-Metavante-Insight system (MET-INS) is used by DRR to track assets that are not maintained by external servicers. The assets maintained in MET-INS are primarily non-loan assets, such as Owned Real Estate (ORE), securities, Other Owned Assets (e.g., furniture and fixtures, automobiles, etc.) and off-book assets³ (e.g., restitution orders, liability claims, etc.). In limited circumstances, MET-INS is also used as the system of record for certain loan assets, generally those that are non-performing in nature. A non-performing loan refers to a loan on which a borrower is not making payments or has a history of not making payments.

During or following the closing of a failed financial institution, data for those assets that are to be managed internally is directly uploaded to the MET-INS system via a secure batch process or entered manually by authorized DRR staff members. This data includes both loan and non-loan asset data, and may contain sensitive Personally Identifiable Information (PII) about loan customers/borrowers. Additionally, data in MET-INS may be securely imported from the FDIC's Communication, Capability, Challenge, and Control (4C) system, as well as from third-party entities, specifically FDIC-contracted interim servicers and external asset servicers.

Personally Identifiable Information (PII) in MET-INS

MET-INS contains the following types of PII and non-PII about loan customers/borrowers of failed financial institutions: full name, home address, Social Security Number (SSN), Taxpayer Identification Number (TIN), loan account number, account balance, loan maturity date, name of property or security, location, and certain non-financial coding data to assist with the payment processing of the loan. The use of SSNs is required for tax reporting purposes. SSN and TIN information are maintained in the core MET-INS system and are not included in the feeds to other FDIC systems with which MET-INS shares data.

¹ Immediately following a bank closing, the FDIC may use the servicer of the failed institution on an interim basis for approximately 90 days. Assets remaining after this period are converted from interim servicers to asset service providers or external asset servicers who work to sell the assets on behalf of the Receivership.

² External asset servicers refer to third-party firms that are under contract to service assets on behalf of the FDIC.

³ Off-book assets refer to assets that are tracked in the subsidiary systems, but are not recorded on the General Ledger.

Purpose & Use of Information in MET-INS

Use of the personal information in MET-INS is necessary to perform the business functions supported by the system. Personal information is obligatory for the purposes of identifying borrowers and for the primary function of loan processing. In addition, the information is necessary for disclosure and tax-reporting requirements.

Sources of Information in MET-INS

MET-INS receives data from the following sources:

Failed Financial Institutions & DRR Staff: During or following the closing of a failed financial institution, initial data for those assets that are to be managed in-house by the FDIC (as Receiver) is collected from the failed institution's systems and/or paper files. DRR Business Information Systems (BIS) staff may directly upload asset data (primarily non-loan asset data) that was obtained from the failed bank's systems to MET-INS via a secure batch process. In addition, DRR Asset Management staff may collect hardcopy asset/loan files and other pertinent documentation, such as legal correspondence related to litigation, restitution, and/or discovery. For those assets that are to be managed internally, DRR staff in Dallas may manually enter or upload spreadsheets with data from these loan/asset files or other supplemental documentation into MET-INS, as applicable.

DRR 4C System: Data in MET-INS is also imported from DRR's 4C system through a secure batch process; data transferred is limited to the account/officer name and identifying number associated with a particular loan/account. This information is necessary in order to verify the data in MET-INS and ensure that it remains current and accurate.

Third-Party Servicers: Some loan asset data in MET-INS may be obtained from FDIC-contracted interim servicers or external asset servicers. Specifically, after the closing of a failed financial institution, DRR BIS staff works with the external asset servicers or interim servicers to convert loan asset data to MET-INS for those assets that have been identified as non-performing or are otherwise determined by FDIC to require in-house management.⁴ Data uploaded includes PII and non-PII pertaining to those loan assets that are to be maintained in-house by the FDIC, including the failed institution borrower's full name, home address, SSN, TIN, loan account number, account balance, loan maturity date, name of property or security, and location of property.

⁴ In addition to non-performing loans, other assets that may need to be managed internally may include loans whose borrowers or guarantors are under investigation, loans related to legal actions, loans that are high profile from a public relations perspective, or any other loans DRR Senior Management may determine need to be managed internally.

Notice & Consent

Individuals may not opt out of providing their personal information, nor do they have the option of consenting only to a particular use. The information maintained in MET-INS about borrowers of failed financial institutions is necessary to track loan payments that are processed by the FDIC. The information is also used to assist DRR with the termination of a receivership.

Access to Data in MET-INS

Authorized DRR staff, supervisory personnel, management officials, system administrators, and contracted staff, as well as other FDIC personnel (such as Legal Division staff) may be granted access to data in the system on a "need to know" basis in order to carry out their official duties. Specific role-based access permissions limit what data sets each authorized user is able to access and what functions they are able to perform. Specifically:

- DRR Asset Management staff have access to the system to update asset data for those assets that they are responsible for managing in-house.
- DRR Financial Processing staff has access to the system to view financial data and apply payments and proceeds to assets in MET-INS.
- Authorized Legal Division users may be granted "read-only" access to data in MET-INS, as needed, to review assets that are related to a legal action, but they do not have the capability to change information within the system.
- Authorized DRR BIS employees and contractors are granted authority to manipulate, update, edit, and upload data to the system for purposes of converting and importing asset data into the system.
- Authorized administrators at FIS/Metavante Corporation have access to all data in the system for purposes of system administration and maintenance.
- DIT Project Managers may be granted emergency access to the production environment in order to assist with any system issues that may arise.

Data Sharing

Other Systems that Share or Have Access to Data in the System:

System Name	System Description	Type of Information Processed
Controls Total Module (CTM)	CTM serves as the primary financial processing, research, and reporting system for Receiverships and their Subsidiaries. CTM allocates, records, and processes transactions pertaining to cash receipts and non-cash events for receiverships and subsidiaries.	Borrower name, account number, and specific non-coding data that is necessary for the purposes of updating CTM
Communication, Capability, Challenge, and Control (4C)	4C is a web-based application that houses all asset data for failed institutions beginning with pre-close activities, through asset disposition or ongoing management. MET-INS shares limited non-PII data with 4C in order to update the asset balances in 4C.	Limited financial (non-PII) data

Data Accuracy in MET-INS

Data that is uploaded to MET-INS comes primarily from failed financial institution files. Additionally, the FDIC may also receive files from third-party external asset servicers or interim servicers with which the FDIC has contracted. FDIC depends on the failing bank and servicers to provide loan records that are complete. Additionally, the system is designed to require that specific information for each asset/loan be completed in order for the loan account to be considered complete. Data validation has been incorporated within the front-end application and the back-end database to ensure information is entered in the required format.

Data Security for MET-INS

Access is determined on a "need to know" basis. Users do not have access to all of the data in the system. All users who have access to the data must have the approval of their Manager and Program Manager or Data Owner of the requested system to be granted access. Additionally, MET-INS' functional security limits a user's access to specific functions, regulating the user's ability to update or manipulate data.

An audit trail process captures data manipulations in the system (i.e., whether certain data fields have been inserted, updated, or deleted), identifying the user performing the data manipulation and capturing the time that the data manipulation was performed.

System of Records Notice (SORN)

MET-INS operates under the FDIC Privacy Act SORN 30-64-0013, *Insured Financial Institution Liquidation Records*.

Contact Us

To learn more about the FDIC's Privacy Program, please visit:
<http://www.fdic.gov/about/privacy/>.

If you have a privacy-related question or request, email Privacy@fdic.gov or one of the [FDIC Privacy Program Contacts](#). You may also mail your privacy question or request to the FDIC Privacy Program at the following address: 3501 Fairfax Drive, Arlington, VA 22226.

