

PRIVACY IMPACT ASSESSMENT

Seneca Mortgage Servicing, LLC (SMS)

March 2015

FDIC External Services

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System Overview

When a Financial institution fails, and the Federal Deposit Insurance Corporation (FDIC) is appointed as receiver¹ one of the FDIC's primary tasks is to dispose of the failed bank's loans or assets in a manner that maximizes their value. To accomplish this, the FDIC employs several strategies, one of which involves selling some or all of the failing bank's assets to healthy financial institutions. Any loans not sold in the initial sale are packaged and offered for sale to the broader financial market. Loans and the rights to service loans are routinely bought and sold by financial institutions in the private sector. Until the FDIC sells the failed bank's loans or assets, it undertakes the associated loan servicing responsibilities of collecting and crediting borrower payments and managing escrow accounts²

The failure of the financial institution does not change the borrower's obligation to pay their loan. A borrower will continue to make payments under the original terms of the loan. The only change to the borrower is the ownership of their loan has changed to the FDIC with the failure of the financial institution as if the loan and the right to service it had been sold to the FDIC.

FDIC Division of Resolutions and Receiverships (DRR)³ is responsible for the operation, management, and loan servicing of the retained loans from failed financial institutions. To assist with its servicing responsibilities, the FDIC contracts with third-party Loan Servicing Companies ("Servicers"). Servicers are charged with safeguarding assets while providing loan services, such as general loan administration, debt restructuring, and collection services appropriate to the type of loan being serviced.

FDIC has retained Seneca Mortgage Servicing LLC ("SMS") to assist with general loan administration and collection services for residential mortgage loans and consumer loans⁴, collateralized and classified as real estate and non-real estate. From time to time, the FDIC may also transfer judgments, deficiencies, and chargebacks (JDCs) to be serviced under this agreement.

The primary services provided by SMS include but are not limited to:

¹ A receiver steps into the shoes of a failed financial institution with the goal of liquidating the entity. Federal law grants the FDIC the responsibility to manage the resolution of failed financial institutions. The FDIC as the receiver has similar powers and responsibilities as a bankruptcy trustee. The FDIC can collect all obligations and money due to the failed institution and liquidate its assets and property. The funds generated are used to pay the creditors of the failed institution. Although many of the concepts central to the operation of an FDIC receivership are similar to those of the bankruptcy process there are critical differences between bankruptcy and the FDIC receivership law.

² An escrow account is an account maintained by the servicer to pay a borrower's property taxes and homeowner's insurance. Escrow payments are typically included as part of a monthly mortgage payment. The servicer then uses the escrow account to pay a borrower's taxes and insurance as they become due during the year. If you do not have an escrow account, you must make those payments on your own.

³ Within DRR, Accounting, Asset Management, Asset Marketing, Business Information Services, and Post-Closing Asset Management staff each play a role in this process.

⁴ Generally, the loans serviced by SMS under this agreement will consist of performing and nonperforming loans that are mainly collateralized by family residential real estate, as well as consumer loans, installment loans, and other loan categories (such as mobile homes, home equity, note receivables, deficiencies, etc.), regardless of book value and payment type. The loans maybe matured, but otherwise performing; cross-collateralized or part of a credit relationship with other real estate loans; partially or fully sold to others; in junior lien positions; wraparounds; owned, insured or guaranteed by government agencies such as Fannie Mae, Freddie Mac, Ginnie Mae, etc.; sub-prime; and/or may include an emerging mortgage product such as a Savings Accumulation Mortgage, Home Equity Conversion Mortgage or other non-traditional financial product

- Automatically converting (i.e., transferring) loans from the failed financial institution or the previous loan servicer's system according to standards set forth in the contract with the FDIC;
- Collecting, processing, and recording borrower loan payments in accordance with the loan documents;
- Converting/transferring, from the previous servicer's system, the year-to-date interest paid by the borrower to enable SMS to produce IRS 1098/1099 statements and any other required IRS reports for the entire calendar year;

Ensuring that real estate tax payments are made in a timely manner;

- Making payments of all loan fees, costs, and advances related to and incurred in connection with servicing loans received from the FDIC;
- Working with borrowers to modify, restructure, or settle loans when borrowers are having difficulty making payments or are unable to repay the loan;
- Assisting the FDIC in the sale of loans (this function is on an as-needed basis and is not a primary role of the contractor); and
- Managing the foreclosure or default on a loan, including repossession of collateral.

As part of the above services, SMS and its authorized subcontractors perform several activities which may involve the collection, use, and/or maintenance of sensitive personally identifiable information (PII) about borrowers which includes: name, Social Security Number(SSN), contact information (e.g., home address, telephone number, etc.), and financial information.

Personally Identifiable Information (PII) in SMS

CMS collects personally identifiable Information (PII) and non PII information such as: full name, date of birth (DOB), place of birth, social security number (SSN), home address, phone number, email address, Mother's Maiden Name, Certificates (e.g., birth, death, naturalization, marriage, etc.) Employment status/history, military status, financial Information, driver's License State/ Identification Number, vehicle Identifiers (e.g., license plates), Legal Documents, Records, or Notes and Photographic Identifiers (e.g., image, x-ray, video)

Purpose & Use of Information in SMS

Seneca Mortgage Servicing will use the information to perform general loan servicing and collection activities in accordance with its contractual agreement with the FDIC. These activities include, but are not limited to the following:

- General Loan Administration
- Default Management
- Owned Real Estate (ORE)
- Loan Sales Support and Reporting Requirements

Sources of Information in SMS

As part of servicing and managing loans on behalf of FD1C/Receiver, authorized SMS staff may manually enter some or all of the above-checked PII about borrowers into its secure loan servicing system which is provided as a software service by Black Knight Financial Services. If a borrower is unable to make payments or defaults on a loan, it may result in a foreclosure or repossession of collateral. In such cases, SMS uses a software service provided by Default Servicing Technologies, LLC to manage loan collateral.

The SMS loan servicing system will generate updated loan financial information like principal and interest related to the borrower's loan from payments.

As part of their servicing activities, authorized SMS staff collects loan payments, financial documents (e.g., financial statements, income tax returns, etc.), and other loan insurance information (e.g., insurance notices, tax bills, etc. The information is obtained from different correspondence (e.g., email, tax, hardcopy forms, telephone conversation, website, etc.) with borrowers. The information is uploaded by SMS staff into their loan servicing system.

In limited occasions, SMS staff may receive a complaint from a borrower about the handling of a loan. The complaint contains the borrower's name and details about their complaint and is received via phone, fax, mail or email. When this occurs, SMS notifies FDIC/DRR staff of the complaint, and will work with FDIC/DRR staff to appropriately handle and respond to such complaints. The response and specific details are uploaded to SMS's secure loan servicing system.

Borrowers may be contacted in-person by SMS or their subcontractors for several reasons. For example, in-person outreach can occur as part of loan loss mitigation efforts or as part of property inspections or maintenance activities. PII collected as part of a property inspection or maintenance is generally limited to name and address. PII collected as part of a loss mitigation effort typically includes name, contact information (address, phone number, and email address), and employment and financial information if related to a loan loss mitigation.

Additional PII, such as military status or medical information, maybe collected if provided by the borrower. PII is maintained in SMS's secure loan servicing system and owned real estate systems, as applicable.

As part of the services provided under its contract with FDIC, SMS and its authorized subcontractors may obtain PII from third-party entities/sources. SMS uses this information to fulfill its general loan servicing and collection responsibilities. Common examples of loan servicing responsibilities include maintaining borrower contract information and verifying d1e payment of property taxes and insurance. SMS staff uploads the resulting information into the borrower's file within their secure loan servicing system. Third-parry entities/ sources of PI] include:

Failed Financial Institutions (FIs) / Prior Servicers: After the failure of the financial institution any loans retained by the FDIC are converted/transferred to SMS. During the initial loan conversion/transfer process, FD1G staff securely provides all pertinent failed bank/asset/loan data, which includes the sensitive PII about borrowers to SMS. SMS staff uploads the data to their secure loan servicing

system and reviews the data to ensure successful completion of the conversion/transfer process. In addition, FDIC/DRR staff securely ships the hardcopy load files, including copies of the collateral files and any additional documents received after the initial conversion/transfer to SMS. SMS staff scans/images and uploads the files to its secure loan servicing system.

Address/Identity Verification & Financial-Related Search Services: As part of its general loan servicing and collection responsibilities, SMS may need to verify borrower contact information, as well as conduct financial-related searches on borrowers or mortgagors. This information may be manually entered or securely transferred electronically into the borrower's file in the SMS loan servicing system. Common reports include credit reports and borrower contract information. SMS uses the following third-party firms/services to support these activities:

- **CBC Innovis** - CBC Innovis is a reseller of credit information provided by the three nationwide credit agencies — TransUnion, Experian, and Equifax. Clients of CBC Innovis are primary banks, mortgage companies and other institutions that have permissible purpose under the Fair Credit Reporting Act (FCRA) to obtain credit information for lending purposes. SMS uses CBC Innovis to obtain borrower credit reports and borrower contact information. SMS will request this information using PII elements of full name or SSN Number. Reports received back from CBC Innovis will contain PII elements of name, address, SSN, employment information, and financial information.
- **LexisNexis** - LexisNexis is a leading global provider of content-enabled workflow solutions. As part of its loan servicing end collection activities, SMS may need to obtain current contact information for a borrower if it is unavailable. SMS uses a secure service provided by LexisNexis to obtain current contact information for borrowers. The data received from LexisNexis includes sensitive PII such as borrower name, DOB, SSN, employment information, mother's maiden name, contact information (address, phone number, and email address), financial information, legal information, and military status.

Borrower Outreach/ Loss Mitigation Services provided by Sandcastle Investments, LLC: SMS uses Sandcastle Investments for borrower outreach for loss mitigation purposes if they are unable to establish contact with the borrower. Sandcastle Investments securely provides SMS with the borrower's name, address, employment status, and financial information from the direct contact to assist with loss mitigation activities

Loan Review /Due Diligence Services provided by Clayton Services, LLC: SMS uses Clayton Services to provide staffing for loan review and due diligence activities, Clayton staff will review loan files which contains PII that typically includes name, SSN, DOB, contact information (address, phone number, and email address), employment information, financial information (principal, interest rate, or credit reports), military status, legal information, and driver's license number and photograph if included in the loan documents. As a result of the loan review, Clayton may provide updated financial information to SMS.

Insurance Providers (MGIC, Radian, United Guaranty, PMI, Genworth, or borrower's insurer): SMS is required to ensure that collateral securing loans has

adequate insurance coverage. SMS will receive PII from the insurance provider including name, address, phone number, insurance agency name, insurance policy number, insurance coverage amount, insurance premium, collateral value, and current principal. For mortgage insurance claims, additional PII elements received may include SSN, employment, and financial information.

Property Management & Tax/Insurance Payment Services: SMS subcontracts property management activities, including occupancy inspections, property appraisal, and marketing ORE properties, to third-party firms. SMS also utilizes third-party firms and services for property ownership, valuations, and tax management, as well as to perform escrow management for the payment of property taxes and insurance payments. Specifically, the following third-party firms support these functions:

- **ClearCapital.com, Inc. and eMortgage Logic, LLC:** SMS uses ClearCapital.com, Inc. and eMortgage Logic, LLC to perform property appraisals and valuations as part of its property management responsibilities. SMS provides these two companies with borrower/customer PII, including name and contact information (e.g., address and phone number), so that these firms can perform appraisals and valuations.
- **Five Brothers Mortgage Company and National Field Representatives, Inc.:** SMS uses Five Brothers Mortgage Company and National Field Representatives, Inc. to perform property inspection and maintenance reports. The reports generated by these firms may contain borrower/customer PII, including name and contact information (address, phone number, and email address).
- **CoreLogic:** As part of its loan servicing, SMS must insure that all real estate tax payments are made. SMS uses a secure service provided by CoreLogic for property ownership, property valuations, and tax management. PII received as a result of searches may include name, SSN, contact information (address, phone number, and email address), financial information, military status, parcel numbers and current and delinquent tax information. It may also include a Tax Identification number (TIN).
- **QBE Financial Institution Risk Services, Inc.:** As part of its loan servicing activities SMS uses QBE financial to perform escrow management for the payment of property taxes and insurance payments. PII received may include name, SSN, contact information (address, phone number, and email address), financial information, military status, and legal information related to taxes.
- **LERETA, LLC:** As part of its loan servicing activities SMS uses LERETA to monitor the payment of property taxes. PII received may include name, SSN, contact information (address), financial information, and legal information related to taxes.

SMS may collect PII from federal, state, or local government agencies, including taxing authorities and bankruptcy courts, as part of its responsibilities in loan administration, default management, or owned real estate. Specifically:

Federal Housing Administration (FHA) – SMS is responsible for administering and maintaining FHA mortgage guaranty insurance including making premium

payments as required. This will require confirming the borrower name, property address, FHA Case number, and financial information including mortgage insurance payments, and principal and interest rate on the loan.

State or Local Government Taxing Authorities - SMS is responsible for verifying payment of real estate taxes and in some cases paying property taxes on behalf of the borrower. SMS or its authorized subcontractors will check with state or local government taxing authorities to request tax bills or verify tax payments. Verification may require the use of PII like borrower name, address or parcel number, Social Security Number, and tax amount.

Courts - SMS will collect financial information, such as bankruptcy information, about borrowers from the court system as part of default management activities. In order to obtain this information from the courts, SMS may need to provide the borrower's name, address, or Social Security Number to the courts.

Notice & Consent

Individuals may not opt out, as the FDIC, acting in its Receivership capacity, is required to convert, service, and sell or otherwise liquidate all assets acquired from failed financial institutions, as soon as possible after the closing of the institution. To achieve this goal, the FDIC has contracted with third-party firms, such as SMS, to help service loans and other assets acquired from failed institutions. These firms require access to all personal information on each asset, in order to appropriately service, modify, or as a last resort, foreclose on a loan, or assist with selling the assets/loans.

Access to Data in CMS

The following groups of individuals/Services have access to SMS:

Seneca Mortgage Servicing, LLC: Authorized staff access borrower PII as part of their loan maintenance and collection duties. PII typically includes borrower name, SSN, DOB, contact information (address, phone number, and email address), employment information, financial information (principal, interest rate, or credit reports), military status, legal information, and driver's license number and photograph if included in the loan documents.

Per the contractual agreement with FDIC, SMS takes full responsibility for the conduct of its subcontractors to ensure the confidentiality, integrity and availability of the sensitive information collected and maintained by SMS. Following is a listing of SMS subcontractors that handle PII as part of the services provided under the FDIC contract, along with an explanation of their purpose and use of this PII:

- **Black Knight Financial Services** - Black knight Financial Services provides the loan servicing system used by SMS as software as a service. It contains PII including borrower name, Social Security Number, address, and financial information (loan numbers, principal, and interest).

- **Newcourse Communications, Inc.** – Newcourse Communications provides document preparation, printing, and mailing services to SMS for borrower notifications. This includes preparing borrower statements and notifications which contain PII including borrower name, address, and financial information (loan number, principal, and interest).
- **Clayton Services, LLC** - SMS uses Clayton Services to provide staffing for loan review and due diligence activities. Clayton staff will review loan files which contain PII that typically includes borrower name, Social Security Number, date and place of birth, contact information (address, phone number, and email address), employment information, financial information (principal, interest rate, or credit reports), military status, legal information, and driver's license number and photograph if included in the loan documents.
- **ClearCapital.com, Inc. and eMortgage Logic, LLC** - SMS uses ClearCapital.com, Inc. and eMortgage Logic, LLC to perform property appraisals and valuations as part of its property management responsibilities. PII provided by SMS includes name, and contact information (address, phone number, and email address).
- **Five Brothers Mortgage Company and National Field Representatives, Inc.** - SMS uses Five Brother's Mortgage Company and National Field Representatives, Inc. to perform property inspection and maintenance reports. PII provided by SMS includes borrower name, address, and financial information.
- **Sandcastle Investments, LLC** - SMS uses Sandcastle Investments for borrower outreach and direct contact with the borrower for loss mitigation purposes if they are unable to establish contact with the borrower. PII provided by SMS to assist in making contact with the borrower includes borrower name, address, employment information, and financial information.
- **QBE Financial Institution Risk Services, Inc.** - As part of its loan servicing activities SMS uses QBE Financial to perform escrow management for the payment of property taxes and insurance payments. PII provided to QBE from SMS includes borrower name, SSN, contact information (address, phone number, and email address), financial information, military status, and legal information related to taxes.
- **LERETA, LLC** - As part of its loan servicing activities SMS uses LERETA to monitor the payment of property taxes. PII provided to LERETA from SMS may include, contact information (address), financial information, and tax identification/ parcel numbers.

After the loans/assets from the failed institution are converted (i.e., transferred) securely to SMS's loan servicing system, FDIC/DRR staff receives a copy of the final conversion file from SMS (via secure email or other secure means) for purposes of reconciliation (i.e., to ensure that all the files were received by SMS). This file may include PII, such as borrower name, address, account number, and SSN.

Authorized FDIC employees also receive access to SMS's secure loan servicing and ORE systems in order to view loan information from the failed bank(s) for the purposes described below:

- DRR Asset Management staff for purposes of managing and overseeing SMS's loan administration activities.
- DRR Asset Marketing staff for purposes of reviewing loan information to determine what type of sales process⁵ is most suitable for the assets/loans.
- Information is also received from DRR Accounting staff for purposes of conducting financial research and reconciliation.
- DRR Investigations staff for purposes of reviewing asset/loan information pertinent to professional liability claims.
- Legal Division staff receives information in order to research/review loan information for litigation purposes related to professional liability claims or other legal matters related to the Receivership.

SMS staff also provides monthly remittance reports and month-end reporting packages via a secure file transfer to DRR. The monthly reports and supporting documentation generally contain summary-level information about assets and do not typically contain PII. In certain instances, the remittance package may contain a notation with minimal PII (e.g., borrower name, loan number, or account balance), if there is an issue with an asset or anon-monetary adjustment.

In support of FDIC's efforts to sell loans and/or servicing rights, and upon request, SMS will also securely provide a data tape, which could potentially contain any and all PII to FDIC or its designee.

Authorized FDIC/DRR contractors who support FDIC employees in managing the loans for failed banks may also receive loan information on an "as-needed" basis for the purposes specified above. However, DRR contractors are not provided with direct access to SMS. Rather, authorized DRR employees access and retrieve loan information from the SMS loan servicing system for the contractors.

Outside Counsel - SMS, acting on FDIC's behalf, will provide copies of certain requested documents to FDIC Outside Legal Counsel for litigation and discovery purposes. Documents are provided via secure electronic or hardcopy means, in accord with contractual requirements. PII typically includes borrower name, Social Security Number, date and place of birth, contact information (address, phone number, and email address), employment information, financial information (principal, interest rate, or credit reports), military status, legal information, and driver's license number and photograph if included in the loan documents

Loan Sale Advisors/Financial Advisors - Upon FDIC request and direction, SMS securely provides loan files and other related data to FDIC-approved Loan Sale Advisors/Financial Advisors via secure electronic means. These third-party entities require the data to perform asset valuation, marketing, and sales activities on behalf of the Receiver. These third party entities are required to protect the confidentiality, security, and integrity of the data in accordance with their contracts with FDIC. PII shared relates to loan files and typically includes borrower name, contact information (address), financial information (principal, interest rate, or credit reports), military

⁵ At closing DRR Asset Marketing identifies assets for liquidation sales purposes. DRR Asset Marketing will pool like products and market the portfolio to the public. The marketed sales contain loans that have similar characteristics. The loans are grouped into pools according to specific criteria.

status, legal information, and driver's license number and photograph if included in the loan documents.

Due Diligence Firms - SMS is also expected to make available to FDIC-approved Due Diligence contractors loan files, payments histories, and any other relevant information that will aid in the successful consummation of a loan sale. This information is provided via secure electronic or hardcopy means, in accord with contractual requirements and FDIC specifications. PII shared relates to loan files and typically includes borrower name, contact information (address), financial information (principal, interest rate, or credit reports), military status, legal information, and driver's license number and photograph if included in the loan documents.

FDIC Judgments/Deficiencies/Charge-offs (JDC) Partners⁶ - As applicable, and upon notification from FDIC, SMS securely transfers assets identified by DRR Asset Management to the appropriate JDC Partner. PII shared relates to loan debts and typically includes borrower name, contact information (address), financial information (defaulted principal balance, interest rate, or credit reports), military status, legal information, and driver's license number and photograph if included in the loan documents.

FDIC Owned Real Estate (ORE) Servicers⁷ - As applicable, and upon notification from FDIC, SMS securely transfers owned real estate ORE assets identified by the FDIC to the FDIC's ORE servicer. Information transferred pertains to the property and will include information like property address, property tax information, and property condition.

CoreLogic - As part of its loan servicing, SMS must ensure that all real estate tax payments are made. SMS uses a secure service provided by CoreLogic for property ownership, property valuations, and tax management. PII entered by SMS to initiate a search via CoreLogic includes full name, SSN, address, and phone number. PII received as a result of searches may include name, SSN, contact information (address, phone number, and email address), financial information, military status, parcel number and current and delinquent tax information. It may also include a Tax Identification number.

LexisNexis - As part of its loan servicing and collection activities, SMS uses a secure service provided by LexisNexis to obtain current contact information for borrowers when it is unavailable. To request a verification check/search using the LexisNexis service, SMS enters or provides LexisNexis with borrower PII, such as full name date of birth, SSN, address, and a previous known address or phone number. The data received from Lexis-Nexis includes sensitive PII, such as borrower name, date and place of birth, SSN, employment information, mother's maiden name, contact information (address, phone number, and email address), financial information, legal information, and military status.

⁶ The FDIC sells assets to JDC partners in order to recover as much as possible from assets which otherwise have been charged-off. Through JDC sales, the FDIC is able to recover some funds for assets with limited to no current market value.

⁷ The FDIC contracts with firms to manage, maintain, and sell owned real estate and other property as a result of repossession.

CBC Innovis - SMS uses CBC Innovis to obtain borrower credit reports and borrower contact information. SMS will request this information using PII elements of full name or SSN. Reports received back from CBC Innovis will contain PII elements of name, address Social Security Number, employment information, and financial information.

Insurance Providers - SMS is required to ensure that collateral securing loans has adequate insurance coverage. SMS, if making insurance payments on behalf of a borrower as part of servicing the loan, will need to provide borrower PII to the borrower's insurance provider. If the collateral is not insured or insufficient coverage is not obtained by the borrower, SMS will arrange insurance through MGIC, Radian, United Guaranty, PMI, or Genworth. PII elements that SMS may need to share with insurance companies includes, name, contact information (address, phone number, email address), SSN, employment information, and financial information like a policy number. For mortgage insurance claims, additional PII elements related to a borrower's employment and financial information will be provided.

Federal Housing Administration (FHA) - SMS is responsible and/or Local Agencies for administering and maintaining mortgage guaranty insurance including making premium payments as required. This may require sharing the borrower name, SSN, property address, FHA Case number, financial information including mortgage insurance payment and payments made on behalf of the borrower or termination of insurance because of payment in full or other maturity events.

Internal Revenue Service (IRS) - SMS files with the IRS 1098s/1099s and other required Tax reporting documents that contain PII. For example, the 1098 includes borrower's name, SSN, and mortgage interest information.

State or Local Taxing Authorities - SMS, is for paying property taxes on behalf of the borrower, will provide personally identifiable information to state and local governments, as necessary for making the payment. This typically may include full name, Social Security Number, and address.

Courts - SMS will file a proof of claim in the event of a borrower's bankruptcy or in the case of foreclosure. Personally identifiable information provided to the courts typically may include full name, SSN, address, and financial information. SMS will also provide PII to the courts if it receives a court order.

Data Sharing

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

System Name	System Description	Type of Information Processed
FDIC Controls Total Module (CTM)	CTM is the primary financial accounting, management, and control system for the assets of the failed financial institution. Each month, SMS wires the monthly remittance funds to FDIC and reports all financial activity in a CTM transaction file. The CTM files provided by SMS primarily contain financial data,	Financial data

System Name	System Description	Type of Information Processed
	not PII, and are used to update asset balances and create journal entries in CTM. In certain instances, a file could potentially contain limited PII, such as borrower name in the "Asset Name" field. The remittance of the funds and reports are sent in a secure file transfer.	
FDIC Communication, Capability, Challenge, and Control (4C)	4C manages the assets from the failed financial institution. On a periodic basis, SMS securely submits to FDIC in a secure file transfer an electronic "4C transaction file" which is used to update asset management and demographic information in 4C about the loans. The 4C file may contain limited PII, such as borrower name in the "Asset Name" field, along with information about the loan/asset, such as the loan amount, amount paid, interest rate, and the property address of any associated collateral.	Loan information
FDIC Automated Corporate Tracking System (FACTS)	FACTS is a tracking tool to manage the review and approval of business decisions like a loan modification or foreclosure.	

Data Accuracy in SMS

Data is collected directly from individuals and/or from the failed financial institutions. As such, the FDIC and its vendors rely on the individuals and/or financial institutions to provide accurate data.

The vendor/contractor works with FDIC to verify the integrity of the data before, in conjunction with, and/or after inputting it into the system or using it to support the project

As necessary, an authorized user or administrator of Seneca Mortgage Servicing checks the data for completeness by reviewing the information, verifying whether or not certain documents or data is missing, and as feasible, updating this data when required.

Data Security for SMS

Seneca Mortgage Servicing, LLC has gone through the security review required by the FDIC's Outsourced Information Service Provider Assessment Methodology to determine and/or verify their having appropriate physical, technical and administrative security measures to safeguard FDIC-provided PII and other sensitive data.

The FDIC conducts background investigations (BIs) on Seneca Mortgage Servicing, LLC key personnel and other applicable personnel prior to their beginning work on the contract.

Seneca Mortgage Servicing, LLC is subject to periodic compliance reviews by FDIC. Per the contract, scheduled and unannounced inspections and assessments of the

Outsource Service Provider's facilities, personnel, hardware, software and its security and privacy practices by either the FDIC information technology staff, the FDIC Inspector General, or the U.S. General Accountability Office (GAO). These inspections maybe conducted either by phone, electronically or in-person, on both a pre-award basis and throughout the term of the contract or task order, to ensure and verify compliance with FDIC IT security and privacy requirements

System of Records Notice (SORN)

SMS operates under FDIC 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.

