



Shelli Clarkston Summarizes New FTC Regulations for Safeguarding Customer Information in Ingram's

Spencer Fane attorney [Shelli Clarkston's](#) firm blog [post](#) – Whoa: My Business is a 'Financial Institution? – was recently published by *Ingram's* Magazine.

In her article, Shelli explains the Federal Trade Commission's Safeguards Rule, which requires financial institutions to take an active role in protecting customer information. Shelli also lists examples of businesses that fit the Rule's broad definition of 'financial institution' and provides action items for companies that still need to make updates for mandatory compliance.

"Because of the increase in innovative technologies that have enabled a variety of businesses to offer new services that may have some financial aspects, we are seeing regulators extending many of the compliance obligations once applicable only to traditional financial institutions to nontraditional 'financial institutions,'" Shelli said.

At Spencer Fane, Shelli provides financial institutions of all sizes with proactive legal counsel on regulatory and compliance matters, allowing them to conduct business and complete transactions with more precision, speed, and cost-efficiency. She collaboratively develops and implements compliance programs, best practices, and policies with a specific focus on enterprise and program risk management.

Read the full article [here](#).