

Information security



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The security of our members' personal information is a top priority for all of us at the Mutual Benefit Association (MBA). Major corporations, banks, hospitals, and even state and federal government systems have been targeted by hackers. As a result of these attacks, the sensitive personal information of millions of Americans has been compromised.

Cyber security is among the most significant challenges for all business organizations, including the MBA. As such, we have had an information security program in place for many years. This program is reviewed and updated frequently to address ever-changing threats.

Within MBA's information security program, we monitor and manage material risks, perform vendor and third-party oversight, perform third-party intrusion tests, and can report on any security incidents and breaches. A portion of the monitoring of our intrusion-prevention capabilities is automated and reported by our software and hardware systems. We continually strive to maximize the capabilities of our systems to stay ahead of attempts to compromise our data, and to protect our membership.

In addition to protecting our members' information on our computer systems, we take numerous steps to ensure their information is secure, no matter the format.

Before discussing a member's policy over the phone, the member will be asked several questions to determine whether they are the policy owner. The MBA will only speak to the policy owner regarding the details of a policy unless we have received permission from the owner of the policy to speak to someone other than the owner.

Whenever a conversation regarding a policy takes place, whether initiated by the MBA or the member, notes are taken. These notes are then added to the policy file in our database for future reference. We also maintain hard copies of our members' policy files. All hard copies of policy files and members' information are kept in a secure area.

Additionally, all policy documents are electronically imaged and stored in our database so they are always available should the hard copies be destroyed in a disaster. Furthermore, the database is encrypted and backed up off site. The database, and its backup, can be accessed only by the MBA.

Any time there is a request to withdraw funds from, or cancel, an annuity policy, the policy owner's signature is verified. This is taken a step further when a life insurance policy is canceled. In this case, the policy owner's signature must be notarized, or their signature verified by a branch officer.

The MBA requires written and signed requests to add, or make changes to, a policy's beneficiary or to change the member's address of record. Any addition or changes to a beneficiary is processed immediately upon receipt at the MBA office to ensure any benefit claims are paid to the proper individual per the policy owner's request.

The MBA has policies in place to ensure that any communication via email that includes a member's private information is sent in an encrypted format. Additional policies are in place governing cell phone usage in the work area that contains our members' sensitive information.

Our members' money is as important to us as their private information. Statements are mailed to the policy owners to confirm cash values, dividend amounts and loan values. Policy owners should contact the MBA immediately if they notice any discrepancies.

It is our goal to process all premium payments received in our office on the day received. Any payment that is not processed on the day received is secured in our safe until the next business day. Once these checks and money orders are processed, they are secured for an additional 90 days. After 90 days, the checks and money orders are shredded. This process is to comply with banking regulations.

In addition to shredding any checks and money orders received at our office, MBA also shreds any discarded documents that contain our members' information. These documents are kept under lock and key until shredding is completed by a shredding and records management company contracted by the MBA.

Members who receive monthly annuity payments are required to provide "proof of life" annually by having their signatures notarized on our proof-of-life letters. This ensures that our members are the individuals to receive the payments.

MBA representative training on our Disability and Hospital Plus insurance is scheduled for June 29. Branch presidents can enroll their MBA representative through the Members Only portal.

For information regarding any of the MBA products, please call the MBA office at 202-638-4318, Monday through Friday, 8 a.m. to 3:30 p.m. Eastern time. Visit our website at nalc.org/mba.