



## **IFIA Statement re Customer Confidentiality Agreements**

IFIA and its members fully recognize and acknowledge the importance of maintaining the confidential information of their customers. To this end, the IFIA Compliance Code provides:

" The Member shall treat all information received in the course of the provision of its services as business confidential to the extent such information is not already published....."

IFIA members are periodically requested to execute agreements with customers regarding maintaining the confidentiality of customer information received in connection with the performance of members' services. Such agreements may sometimes include the provision of means by which the customer may seek to assure itself that such confidentiality obligations have been fulfilled.

In negotiating such provisions, an IFIA member should not accept any terms or procedures for the verification of confidentiality compliance that would allow uncontrolled access to its premises, document files or databases that would put at risk or compromise the confidentiality of the business information of its other customers or the member's own proprietary or otherwise confidential information.

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