

Kansas City, MO -- The Federal Trade Commission today published a consent agreement with James B. Nutter & Company as part of a nationwide compliance effort by the FTC to educate the financial community, retailers and other companies about the Gramm-Leach Bliley Act (GLBA). James B. Nutter & Company has already corrected the issues raised by the FTC and will continue to be an industry leader in data security.

“Last year, thanks to the efforts of the FTC, we were able to resolve some issues relating to data security that were raised by a GLBA audit. These issues were technical in nature and did not involve any incident where personal financial information was improperly obtained,” said James B. Nutter, Jr., President of James B. Nutter & Company. “We are proud of our exemplary history of maintaining the highest ethical business standards for our customers. It is on behalf of our valued customers that we avoided subprime loans and junk fees, and have committed ourselves to being at the forefront of data security compliance for years to come.”

The FTC review began after a minor flaw was discovered in the industry-standard software purchased by the Nutter Company. In an isolated incident five years ago, an outside user was able to use that flaw to send outgoing e-mails from one of the Company’s personal computers. The software company developed a patch to correct the flaw, and James B. Nutter & Company installed the patch which has prevented further recurrence.

The consent agreement memorializes the events from previous years as well as the Company’s past and ongoing commitment to data security. Unlike FTC actions against some other businesses, no fine was levied as part of the agreement.

James B. Nutter & Company is a family-owned, family-run company that has been a pillar of the local community and mortgage industry for more than five decades. The company’s responsible lending practices have helped build long-lasting relationships with our customers, employees and business partners.