BEACON HILL
FINANCIAL EDUCATORS

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Course Information

Course Title: *Keeping-Taxpayer-Data-Secure #292222*

Number of continuing education credit hours recommended for this course:

In accordance with the standards of the National Registry of CPE Sponsors and the IRS, CPE credits have been granted based on a 50-minute hour.

EA, OTRP **2** (All States) IRS: Qualified Sponsor number: *FWKKO*.

CFP® **2** CFP Board Sponsor ID #1008 (CFP Board Course ID# 257134)

CPA: **2.5** (Accepted in all states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration
Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)
Hawaii Board of Public Accountancy: 14003
New York State Board of Accountancy (for ethics): 002146
Ohio State Board of Accountancy: M0021
Pennsylvania Board of Accountancy-#PX178025
Texas State Board of Accountancy: 009349

Course Description

The annual global cost of cybercrime is high and getting higher all the time. In fact, cyber criminals reap a windfall from their activities that is estimated to have been $450 billion in 2015 and is anticipated to climb to an annual $10.5trillion average by 2025. In the United States alone, the FBI received reports of 791,790 complaints involving $4.2 billion in 2020. Almost all of that cybercrime began with—and continues to start with—a social engineering concept known as "phishing."

Certain business organizations, among which are those referred to as "financial institutions," are charged by the FTC with taking particular steps to protect their customers' financial information. Included in the category of financial institutions are professional tax preparers. Professional tax preparers normally maintain a significant amount of taxpayer information in various files—electronic and paper—that would be a treasure trove for cyber criminals.

In this course, tax preparers are introduced to the problem of cybercrime and its costs, offered methods that can be expected to reduce the chances of becoming a cybercrime victim, and informed of proper steps to take if they do become victims of cybercrime. Accordingly, it will examine cybercrime and will discuss:

- The extent of the cybercrime problem;
- The potential costs to a tax preparer whose taxpayer data have been breached;
- The best practices a tax preparer may implement to avoid becoming a cybercrime victim; and
- What a tax preparer should do if its taxpayer data has been breached.

Course Content

- Publication/Revision date: 1/14/2022.
- Author: Paul J. Winn CLU ChFC
- Final exam (online): Fifteen questions (multiple-choice).

Program Delivery Method: Self-Study (NASBA QAS Self-Study/Interactive)

Subject Codes/Field of Study

CFP Board, NASBA (CPA): Taxes.

IRS (EA, OTRP): Federal Tax Law.

Course Level, Prerequisites, and Advance Preparation Requirements Program Level

CFP Board, NASBA/CPA, IRS: Overview.

This program is appropriate for professionals at all organizational levels.

Prerequisites: None

Advance Preparation: None

Learning Objectives

Upon completion of this course, you should be able to:

- Recognize the pervasiveness of cybercrime;
- Identify the potential costs of experiencing a data breach;
- Understand the best practices that may be implemented to protect a tax preparer from cybercrime; and
- List the responsibilities of a tax preparer who has experienced a taxpayer data breach.

Instructions for Taking This Course

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- **You must complete this course within one year** of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- **To retain the course-PDF after completion (for future reference) and to enable enhanced navigation:** From "My Account," Download and save the course-PDF to your computer. This will enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window).
- **Complete the course by** following the learning objectives listed for the course, studying the text, and, if included, studying the review questions at the end of each major section (or at the end of the course).
- **Once you have completed studying the course** and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Online Exam

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- A passing grade of at least **70%** is required on the exam for this course.
- You will have three attempts to pass the exam (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- For a printed copy of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

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