

IT Asset Disposition for Financial Institutions

Data security and environmental responsibility

From financial records and credit scores to social security numbers and contract information, financial institutions handle a significant amount of highly sensitive personal information. Organizations in the financial services industry are greatly burdened with numerous laws concerning data privacy and accountability and the liabilities for non-compliance include financial penalties, brand repair and loss of customers. Taking all of the necessary precautions to mitigate these risks must include the retirement of IT assets. Data eradication and physical drive destruction measures should be accompanied with a strict chain-of-custody process to ensure full accountability for each asset decommissioned from the organization.

The proper management of IT assets throughout the decommission process is critical to maintaining compliance with data privacy laws. With over two decades of experience providing ITAD services to financial services, investment and accounting firms, insurance and banking institutions, Ingram Micro understands the sensitivity of protecting records. Our ITAD services help organizations face the challenges of complying with privacy laws, including FACTA, GLBA, SOX, PCI DSS, GDPR, CCPA and LGPD through secure data destruction and IT lifecycle management. We maintain a strict chain-of-custody and offer a series of onsite and offsite services to afford organizations the most secure options for handling IT assets and their resident data for redeployment or retirement.

In addition, Ingram Micro's ITAD services is e-Stewards certified and therefore adheres to the most stringent downstream processes for the responsible recycling of electronic waste, further promoting sustainability programs and reducing the negative impact e-waste has on the environment.

Equipment that may contain sensitive information

- PCs, Laptops, and Tablets
- Servers and Storage
- Smart phones
- Copiers, printers, and fax machines
- Network equipment
- Hard drives and USB drives

Data Breach Facts

According to the Cost of a Data Breach Report 2022, conducted by the Ponemon Institute, the average cost of a data breach in the U.S. was \$9.44 million, up 4.3% from 2022. Additionally, the average cost for a data breach in the global financial sector was \$5.97 million, the third highest of any industry reported.

About Ingram Micro's ITAD services

Ingram Micro provides a full range of IT Asset Disposition and Lifecycle Services, offering a comprehensive solution for all your ITAD needs. Ingram Micro specializes in the environmentally responsible recycling and reuse of retired electronic equipment, with core business processes in risk management, logistics, asset management, asset repair and refurbishment, data destruction, remarketing and recycling.

