



The Financial  
Boutique

*redefining the business  
of financial management*

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## **IMPORTANT ANNOUNCEMENT!**

The Federal Trade Commission (FTC) has mandated that tax and financial services firms contact their individual clients in writing to explain the firms' policies regarding **public disclosure of information relating to clients**. There have been incidences of business organizations (i.e., internet retailers, merchants, dot-coms, insurance companies and publishers) selling various types of consumer data without the customer's knowledge or consent. Under the FTC rules, businesses are permitted to share and exchange customer personal data and purchasing habit information and are only prohibited "until and unless the customer "opts-out" of such sharing." This is typical "caveat-emptor". **In The Zone we believe that the customer should be protected until that customer specifically authorizes sharing of personal data, as opposed to the customer being exposed until the customer prohibits sharing of personal data.**

Our Principals and Managers have always advocated and practiced confidentiality of client information throughout our three consulting firms regardless of the circumstance. The privacy policy of these firms has been and will continue to be to protect and safeguard your information while in our possession. For your information, our policy is outlined as follows:

*"We do not disclose our client information to any third party, without authorization. In those instances where the services we are providing to the client require the involvement of third party providers or our interaction with third parties, we obtain the authorization of the client in advance. We explain to the client the purpose of sharing their information, specifically what information should be shared and the use that will be made of their information by both our firm and the third party. We go further to ensure that the third party knows that we and our client expect continued confidentiality of the information we have shared to enable us to provide that client with high quality services."*

In analyzing the FTC mandate, we have found instances where we do disclose client information. Though the FTC addresses only the sharing of information of individual clients, we feel it is important for our clients to be aware of these practices:

1. Our corporate capability statements contain a section listing the name, city and state of a few of the corporations, partnerships or limited liability companies that we have in our portfolio. We typically have requested the business entity's permission to be identified as a client and ask that their management be available to act as a reference to other potential clients. Normally, we do not list sole proprietorships or professional practices. Under no circumstances do we identify individual clients or tax representation clients on our capability statements.
2. When clients refer a potential client to us, we always ask the referral to tell us who was kind enough to have made the referral. Normally, our clients call or email us in advance to advise that they have referred a client to us. In these instances, we solicit the client's name from that person and we also confirm that they are a client. We appreciate business referrals and normally try to provide a form of incentive to express our thanks. It is against our policy to share any specifics about our relationship with a client or work done for a client.

If you have any questions regarding the Federal Trade Commission (FTC) mandate, please feel free to contact us at (301) 608-0848 or (240) 247-0089. We appreciate your loyalty and continued patronage.

Respectfully,

*donald carroll moragne*

Donald Carroll Moragne  
Managing Principal



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