

Baird & Warner Meets CFPB Compliance With Virtru

"If your encryption tool isn't easy to use, people will try to find ways around it. But Virtru is incredibly simple, so users comply, and data stays safe."

—MARK STEWARD, Vice President of Technology, Baird & Warner



Reducing Real Estate Risks

Baird & Warner is a real estate brokerage that also provides lending and title insurance to prospective buyers. This means that they exchange a great deal of confidential information via email, all of which must be protected. "An unsecure, intercepted email can put a customer's bank accounts, social security number, and credit report information at risk," says Mark Steward, VP of Technology, "and that's how identity theft happens."

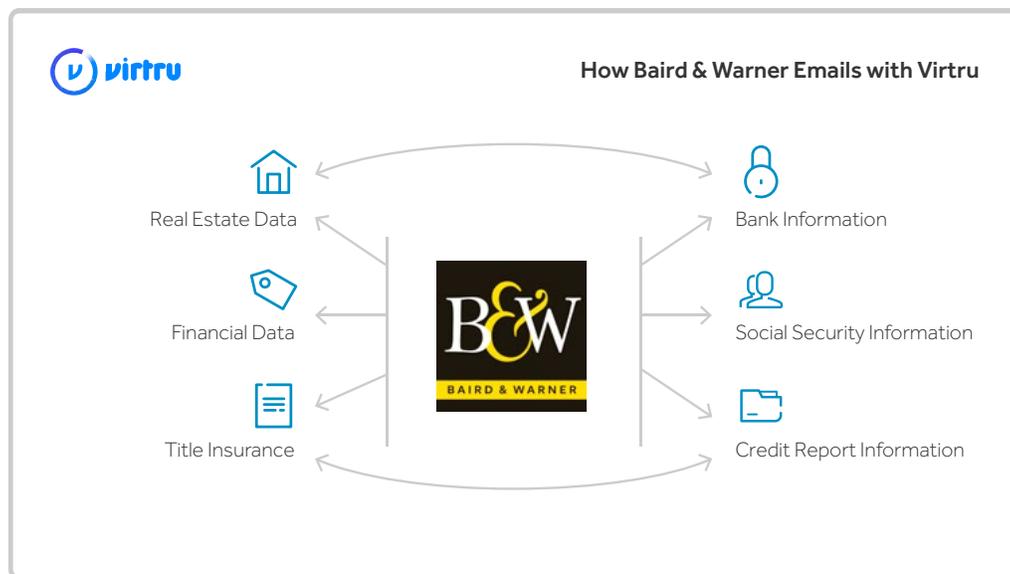
While Baird & Warner has long had a secure portal for transmitting sensitive data, it was unfeasible to prohibit the use of standard email altogether. "Even with the portal," says Steward, "we're sending and receiving dozens of emails a day that need to be secure." He points out that all it takes is one mistake by a loan officer or underwriter to put hundreds of files at risk. For Steward, finding a way to encrypt data was necessary—not just for security, but also for compliance.

An Easy CFPB Compliance Solution

“We’re in a changing regulatory environment,” says Steward, “and when the government takes something seriously, you have to up your game.”

For the Chicago-based real estate brokerage service, this means keeping an eye on potential risks and mitigating them. It also means enlisting Virtru’s encryption services to comply with real estate regulations like Consumer Financial Protection Bureau (CFPB) compliance, which mandates the secure transmission of sensitive client info.

“We experimented with other products,” says Steward, “but we discovered that most encryption services are difficult for at least one of the involved parties to use—some for both. So we never deployed them.”



For Baird & Warner, Virtru’s user-friendly functionality really stood out. “You just click the button,” says Steward. And even if email recipients aren’t Virtru users, Steward says that CFPB compliance is “dead simple—just verify your identity, and it decrypts.”

While Virtru's ease of use sealed the deal for Baird & Warner, Steward appreciated two other Virtru qualities, too:

- **Easy training:** The majority of Baird & Warner's users are located under the same roof, and training occurred in groups of twenty at a time. "We have a total of 300 Virtru users," says Steward, "and we trained them in no time. And if someone missed the training, it was just a matter of having them watch a two-minute video."
- **Flexible customer service:** Baird & Warner has different security requirements for different users, making their service and pricing requirements potentially complex. "Virtru took the time to understand our needs," says Steward. "They really bent over backwards to keep all of the licensing and pricing straight."

The trust that Baird & Warner's clients place in them—as well as the CFPB regulations surrounding real estate and financial data—makes data encryption a necessity. Virtru turned that necessity into a reality for the entire Baird & Warner team:

"Our goal is 100% compliance," says Steward. "Anything else is too big of a risk."

