February 2025

Security & Compliance FAQs

This document includes frequently asked questions regarding Rho's approach to security and compliance. For more information, please contact security@rho.co.

Security

1. **Are Rho accounts FDIC-insured**?
   Yes, Rho checking accounts are FDIC-insured up to $250,000 through Webster Bank, N.A. Savings accounts can be insured up to $75 million through American Deposit Management Co's partner banks.
2. **What security measures does Rho employ to protect my data?**
   Rho uses physical, organizational, and technical safeguards, including data encryption, firewalls, and advanced technology to protect personal and banking information.
3. **Does Rho use two-factor authentication (2FA)?**
   Yes, Rho uses 2FA for logging in, sending transactions, and creating new cards. Users can choose between Google Authenticator, Authy Authentication, or SMS.
4. **Are Rho cards secure?**
   Yes, Rho Cards use the Mastercard payment network, which provides world-class security and safety for cardholders.
5. **How does Rho protect against fraud?**
   Rho and its banking partners take steps to detect and prevent fraud as part of their internal fraud and compliance policies. However, Rho does not offer fraud prevention as a service.
6. **Can I set up custom security controls for my Rho account?**
   Yes, you can set up custom controls for Rho cards, including spending limits and merchant category restrictions.
7. **What should I do if I suspect unauthorized access to my Rho account?**
   If you suspect unauthorized access, immediately contact Rho Client Service at clientservice@rho.co or call 1 (855) 7-GETRHO.

Security

1. **Is Rho a bank?**
   No, Rho is a financial technology company, not a bank. Banking services are provided through Rho's partner banks.
2. **Does Rho require a personal guarantee for credit cards?**
   No, Rho does not require a personal guarantee or personal credit check for business accounts.
3. **How does Rho handle data privacy?**
   Rho complies with data protection regulations and has a detailed privacy policy outlining how they collect, use, and protect personal information.
4. **What happens if there's unauthorized use of my Rho card?**
   Rho clients are protected against unauthorized transactions and may not be liable once Rho is notified, as per their Terms of Service.
5. **Is my business eligible to apply for Rho?**
   Businesses must be incorporated in and have a physical address in the United States. Rho does not offer services to sole proprietorships or unincorporated businesses.
6. **How does Rho handle disputes or complaints?**
   Rho has a process for handling complaints regarding privacy breaches or other issues, as outlined in their privacy policy.
7. **Are there any restrictions on how I can use my Rho account?**
   Yes, cannot use the Rho account for certain high-risk industries or in ways prohibited by law, including violations of OFAC regulations.

Compliance

1. **Is Rho SOC 2 Type 2 compliant?**
   Yes, Rho is SOC 2 Type 2 compliant and is audited annually by a third-party using the SOC 2 framework.
2. **What regulatory compliance measures does Rho follow?**
   Rho complies with various regulations, including anti-money laundering (AML) and Know Your Customer (KYC) requirements.
3. **Are there any industry restrictions for using Rho?**
   Yes, certain high-risk industries are prohibited, including weapons, adult entertainment, gambling, and cryptocurrency-related businesses.
4. **How does Rho ensure compliance with federal laws and regulations?**
   As a U.S. company, Rho and its affiliates comply with applicable federal and state laws and regulations, which informs their business eligibility criteria.

5. **Can I request Rho's SOC 2 Type 2 report?**
   Yes, Rho's SOC 2 Type 2 report is available upon request.
6. **How often does Rho undergo compliance audits?**
   Rho undergoes annual SOC 2 Type 2 audits. Rho undergoes other compliance audits periodically.
7. **How does Rho handle Know Your Customer (KYC) and Anti-Money Laundering (AML) requirements?**
   Rho has robust KYC and AML policies and procedures in place as part of their compliance program.

For more detailed information, visit Rho's website at https://www.rho.co or their help center at https://www.rho.co/help-center.