

ISSUE #12 – Spring 2005

- High profile data thefts
- Spyware is a risk

HIGH PROFILE DATA THEFTS -

In the seven years that we have been developing identity theft insurance and victim assistance solutions, we have yet to see as many publicized and frequent data thefts as we have in the past few months.

Obtain Your Free Credit Report(s) –

Under the FACT Act (Fair and Accurate Credit Transactions Act of 2003), you are eligible to receive one free credit report per year from each main credit reporting agency, Equifax, Experian, and TransUnion.

You should review your credit reports for a) accuracy, and b) possible fraud.

Simply visit www.annualcreditreport.com or call 1-877-322-8228 for more details.

(Not currently available in all States, see web site for more details on availability).

Certainly data thefts have been happening for many years, but the volume has certainly picked up.

Part of the reason we are seeing more data thefts is the result of laws requiring the disclosure of unauthorized access. The other is increased activity as criminals target seemingly secure vaults containing these information assets. Here is a short list of a few cases: 1) ChoicePoint (145,000 records); 2) Lexis Nexis (310,000); 3) BofA (1.2MM); 4) Ameritrade (200,000); 5) DSW Shoe Warehouse (1.4MM); 6) HSBC (180,000); 7) Chico State Univ. (59,000); 8) UC Berkeley (100,000); 9) Boston Collage (120,000); 10) Tufts (106,000); and even the North Las Vegas DMV where someone just recently drove a vehicle through the wall to steal a computer with 8,900 sensitive personal records.

We have known for some time that information is a valuable asset and it appears that we are now approaching the “perfect storm” where access to sensitive information is possible (if not probable), a dark marketplace and distribution network of stolen information thrives, and significant profits can be made, all while our defenses remain low.

One saving grace is that identity theft is typically not life threatening and solutions do exist that can combat the burdens of fraud. While no one can guarantee that you won't become a victim, you can take steps to increase your protection. The IFI Identity Protection Plan exists to provide you with a credible level of protection for greater piece of mind and true remedies if you become a victim. Identity protection is quite simply part of an effective overall asset protection plan. Your identity just happens to be the asset that needs protection.

SPYWARE IS A RISK –

We've been getting an increasing number of members that have fallen victim to identity theft from unauthorized access to their computers at home. One of the most prevalent yet overlooked ways that your personal information and passwords may be compromised is through the presence of Spyware and Adware on your computer.

Spyware infects 91% of all computers with certain spyware being more malicious than others, however, spyware is (without doubt) the most prevalent threat to online computer privacy and security.



Spyware & Adware - Also known as a spybot, can accomplish a number of invasive tasks, from profiling your online surfing and spending habits to popping up annoying ad windows as you surf. In some cases Adware has been bundled (i.e. peer-to-peer file swapping products) with other software with or without the user's knowledge or slipped in the fine print of a EULA (End User License Agreement).

Spyware is potentially a far more dangerous threat than Adware because some spyware can record your keystrokes, history, passwords, and other confidential and private information. Spyware can covertly gather your information and activity without your knowledge. Basically, whatever you do on the computer can be completely viewable by the spy and you do not have to be connected to the Internet to be spied upon.

Although more identity theft is a result of offline rather than online activities, computer security is vitally important to increase your protection. The fact that adware and spyware can uncover your passwords, credit card numbers and other personal information, means that you need to take some proactive steps to reduce your risks before your information ends up in the wrong hands.

There are various anti-spyware and anti-adware products that can be used to remove these spybots. The following links provide a wealth of information about spyware and its role in stealing your identity and how to prevent it.

<http://www.spywareguide.com/articles/identity-theft.html>

<http://www.spychecker.com/>

*Identity Fraud, Inc. is not affiliated or responsible in any way with the above companies and/or products. We provide the information only for your personal research, education, and protection efforts. If you become a victim of identity theft as a result of spyware, or other cause, please contact us as soon as possible at **1-866-4ID-FRAUD** (1-866-443-3728) to engage the benefits provided in your IFI Identity Protection Plan.*
