

ID THEFT

In the absence of a solid risk management plan for identity theft, the potential losses for companies are limitless. — *Risk Management Magazine*

- Identity Theft is no longer a secret, every day we see the devastating effect of America's number one crime on TV, in newspapers, and on the internet.
- ID Theft is the #1 Crime in the USA and still gaining momentum 1 in 5 will experience ID Theft (*Source: FTC Estimate '07*).
- More than half of all identity theft takes place in the workplace and **employers are held liable**. If you experience a security breach, 20% of your affected customer base will no longer do business with you, 40% will consider ending the relationship and 5% will be hiring a lawyer (*Source: CIO Magazine*). It takes an average of 600 daytime man hours to resolve Identity Records. "When it comes to cleaning up this mess, companies on average spend 1,600 work hours per incident at a cost of \$40,000 to \$92,000 per victim" (Source: CIO Magazine.)
- This problem cost US businesses over \$50 billion dollars last year alone. What's worse is that over 89% of businesses surveyed lacked any comprehensive plan to deal with potential breaches or loss of productivity due to this insidious crime.

Here are some tips for your business:

- Lock rooms and file cabinets where records are kept
- Do not share or openly post employee passwords
- Encrypt sensitive customer information when it is transmitted electronically
- Dispose of customer information in a secure way

- Before outsourcing any of your business functions (i.e. payroll, Web hosting, etc.) investigate the company's data security practices
- Create a culture of security by implementing a regular schedule of employee trainings
- Make sure training includes employees at satellite offices, temporary help and seasonal workers
- Ask every employee to sign an agreement to follow your company's confidentiality and security standards for handling sensitive data
- Impose disciplinary measures for security policy violations

Because it is vital to implement reasonable steps designed to prevent Identity Theft and mitigate when it occurs, Greater Ocean Township Chamber of Commerce member, Gerri Burns of IDT Secure, an identity theft specialist, tailors an information security program for each of her clients based on the business' size, complexity and nature of operation. Her vision is to educate companies and people globally on how to protect themselves from the 5 areas of identity theft, protect the non -public information of all customers, clients, patients, and employees and give the 80% of middle income family's access to 4700 law firms nationwide for identity theft and everyday life events. For more information you can contact Gerri at gerri@idtsecure.com or toll free 866-881-3553.