

ID Theft Security

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ID Theft Security

- What is Identity Theft?
 - And what's the big deal?
- How can I protect myself?
 - How about my clients?
 - Am I responsible for protecting others?
- They got me! What now?
 - What do I do first?



Identity theft

- When someone steals your personal information and uses it fraudulently
 - Most commonly, Credit card and SSN
 - Could be any personal identification information
 - Indirect information can lead to direct disclosure
- Costs you time and money
 - Estimated 600 hours to clean up
 - Financial damage depends on the type of attack
- Can destroy your credit and ruin your good name



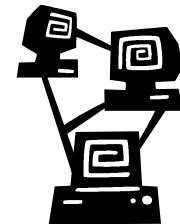
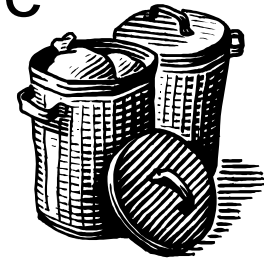
Why ID theft?

- Low risk, high reward crime
- Generally about money
 - Directly to use your accounts or identity
 - To resell your accounts or identity on the black market
- Identity theft payback is nearly 10 times greater than armed robbery



How do they do it?

- Go through your trash or “dumpster dive”
 - Yes, its legal
- Steal your wallet or purse
- Steal your mail
 - Or, submit a change of address for your mail
- Use “phishing” to get you to give up personal information
- Intercepted or diverted internet activity




eBay Inc informs you [Thu, 21 Jul 2005 14:34:25 -0100] - Message (HTML)

File Edit View Insert Format Tools Actions Help

Reply Reply to All Forward

From: eBay [support_num_382578336098@ebay.com]
To: Ksander, Scott L.
Cc:
Subject: eBay Inc informs you [Thu, 21 Jul 2005 14:34:25 -0100]



Dear eBay Member,

We regret to inform you that your eBay account could be suspended if you don't re-update your account information.
To resolve this problem please visit link below and re-enter your account information:

https://signin.ebay.com/ws/eBayISAPI.dll?SignIn&sid=verify&co_partnerId=2&siteid=0

If your problems could not be resolved your account will be suspended for a period of 24 hours, after this period your account will be terminated.

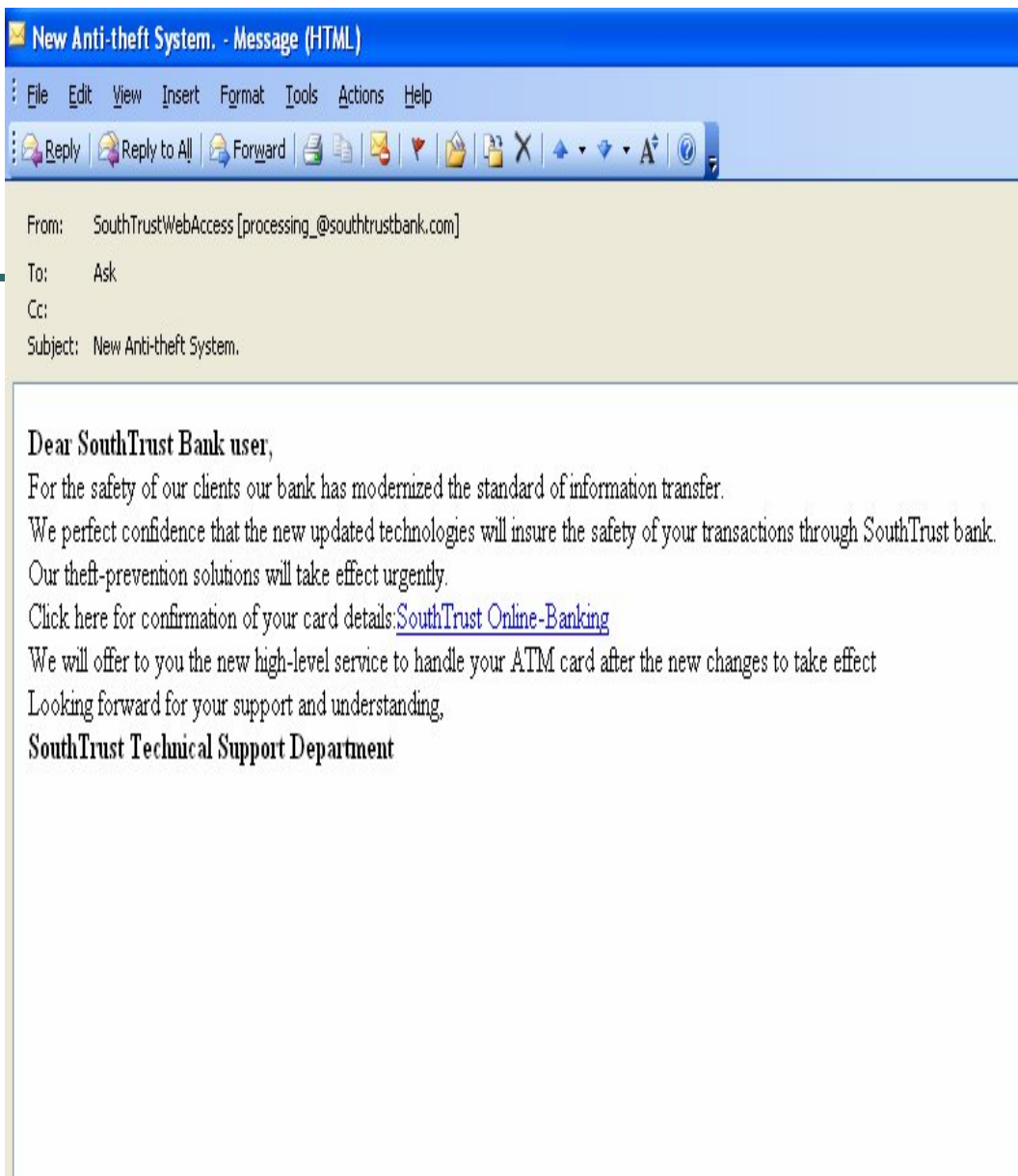
For the User Agreement, Section 9, we may immediately issue a warning, temporarily suspend, indefinitely suspend or terminate your membership and refuse to provide our services to you if we believe that your actions may cause financial loss or legal liability for you, our users or us. We may also take these actions if we are unable to verify or authenticate any information you provide to us.

Due to the suspension of this account, please be advised you are prohibited from using eBay in any way. This includes the registering of a new account. Please note that this suspension does not relieve you of your agreed-upon obligation to pay any fees you may owe to eBay.

Regards,
Safeharbor Department eBay, Inc
The eBay team
This is an automatic message, please do not reply

Copyright © 1995-2005 eBay Inc. All Rights Reserved.

start Abuse - Microsoft O... presentations - Mes...



New Anti-theft System. - Message (HTML)

File Edit View Insert Format Tools Actions Help

Reply Reply to All Forward [Other icons]

From: SouthTrustWebAccess [processing_@southtrustbank.com]

To: Ask

Cc:

Subject: New Anti-theft System.

Dear SouthTrust Bank user,

For the safety of our clients our bank has modernized the standard of information transfer.

We perfect confidence that the new updated technologies will insure the safety of your transactions through SouthTrust bank.

Our theft-prevention solutions will take effect urgently.

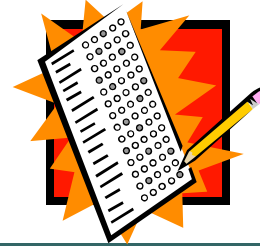
Click here for confirmation of your card details: [SouthTrust Online-Banking](#)

We will offer to you the new high-level service to handle your ATM card after the new changes to take effect

Looking forward for your support and understanding.

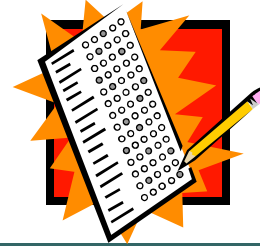
SouthTrust Technical Support Department

ID Theft Quiz



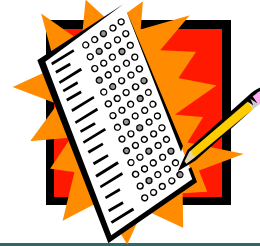
- I receive offers of pre-approved credit each week (5)
- I do not shred them (5)
- I carry my Social Security card in my wallet (10)
- My driver's license has my SSN on it (10)
- I do not have a PO Box or locked mailbox (5)
- I use an unlocked box drop off my outgoing mail (10)
- I carry my military ID in my wallet at all times (10)
- I give my SSN when asked, without question (10)

ID Theft Quiz



- I provide my SSN orally without checking to see who might be listening (5)
- My SSN is required as my work or school ID (5)
- My SSN is printed on various documents frequently seen in the workplace (timecards, etc.) (10)
- I have my SSN and/or driver's license number printed on my personal checks (10)
- I am listed in a "Who's Who" guide (5)

ID Theft Quiz



- I carry my insurance card in my wallet and either my SSN or that of my spouse is on that card (10)
- I have not ordered a copy of my credit report for at least 2 years (20)
- I do not believe that people would root around in my trash looking for credit or financial information or looking for documents containing my SSN (10)

How did you do??

- 100+ - You are a prime target

- Take action now!



- 50 - 100

- Not bad, but see if you can make a few changes to lower your score.

- 0 - 50 – Good for you!

- *Keep up the good work!*



How can your ID be used?

- Use your name to:
 - Open credit card accounts using a false address
 - Establish phone or wireless service
 - Open bank accounts and write bad checks
 - Take out loans
 - Including home equity loans!
- Commit crimes



Prime sources for ID information

- Mailbox

- Both incoming and outgoing mail



- Computer

- Insecure transactions
- Stored information



- Trash

- Once you throw it out, its fair game!
- Shredders are cheap insurance



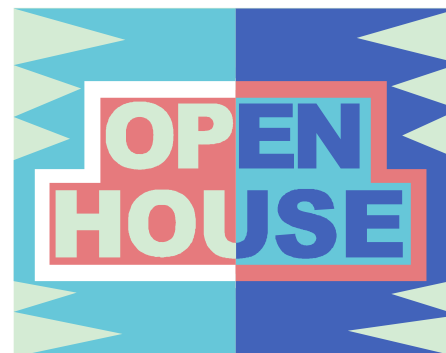
Current trends

- ID theft is on the rise
 - Over 10 million victims last year!
- Real estate is a fertile environment
 - Buyers and sellers are inundated with SSN and personal info requests
 - A single score can be profitable



Why is real estate so special?

- Common documents
 - Loan applications
 - Purchase contracts
 - Credit reports
 - Disclosures
 - Mortgages
 - W-9 forms
 - HUD/RESPA statements
- Fax/email/store documents
- Access to sellers' personal items
 - Including seller's computer (i.e. keylogger)



Why is real estate so special?

- Home equity is becoming an attractive target for ID thieves
- Home equity loans are fairly easy to secure
 - Much interaction is online (or otherwise not face-to-face)
- Anyone with considerable equity is a target

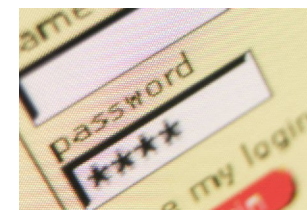
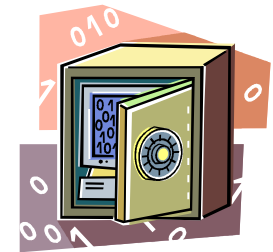
How can I protect my clients? (and myself?)

- First and foremost:
 - There is no way to be totally safe!
 - The goal is to reduce the chance of ID theft to be as unlikely as possible
- You can educate clients AND act to protect their ID information you handle
- Shred documents containing any personal information before discarding them
 - Both yours and your clients!



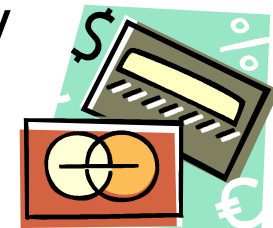
How can I protect my clients? (and myself?)

- Keep sensitive information secure
 - Your clients' personal information and yours
 - Protect documents and computers
- Protect your Social Security number
 - Don't use it for any ID
 - Disclose it only when required
- Don't give out personal information unless you're sure who you're dealing with
- Don't use obvious passwords!!



Stop giving information away!

- Be alert for any of the following:
 - Mail or bills that don't arrive
 - Denials of credit for no reason
- If your clients (or you) give out personal information, always ask:
 - How will the information be used
 - Who gets it
 - Will it be sold to others
- Examine credit card bills for unusual activity
- Drop off outgoing mail at the post office
 - Not your mailbox



Stop giving information away!

- Don't leave personal info out in the open
 - Especially if unknown people are present
- Shred receipts if not needed
 - ALL types of receipts
- Review credit report annually
 - Make sure it is accurate
 - Report any incorrect items



Just say “No” - Opt-out

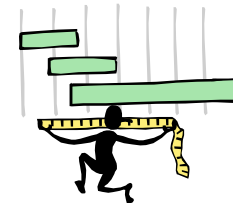
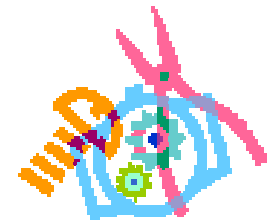
- Junkbusters printable opt-out form letters
 - www.junkbusters.com/optout.html
- Public records seller - www.acxiom.com
- Do Not Call Registry - DoNotCall.gov
- Credit prescreening
 - <https://www.optoutprescreen.com/>
- Pre-approved offers - (888) 5-OPT-OUT

Monitor your credit report

- Inspect your credit report
 - Law entitles you a free report each year
 - From each nationwide credit reporting agency
 - www.AnnualCreditReport.com
 - (877) 322-8228
- Inspect your financial statements
 - Look for charges you didn't make
 - Bank, credit card, investment

They got me! What now?

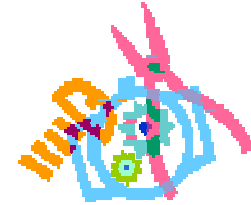
- Stop the damage
 - Take immediate action
 - This step can dramatically reduce your liability
 - If you notify immediately, you are generally only liable for the first \$50
- Start the repair process
 - Close accounts and re-open new ones
- Monitor the progress
 - Keep close watch on your credit report





Stop the damage

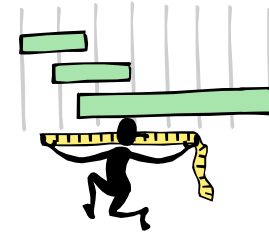
- Place a “Fraud Alert” on your credit reports
 - You only have to call one of the reporting agencies:
 - Equifax: (800) 525-6285
 - Experian: (888) 397-3742
 - TransUnion: (800)680-7289
 - Review reports carefully, looking for fraudulent activity
- Close all accounts that have been tampered with or opened fraudulently
- File a police report
 - This documents your claim – do it soon!
- Contact the Federal Trade Commission
 - www.ftc.gov



Start the repair process

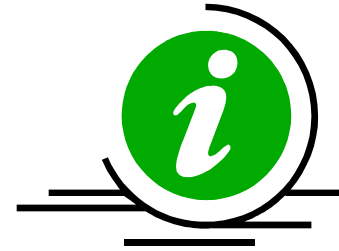
- If you suspect stolen mail
 - U.S. Postal Inspector –
<http://www.usps.gov/websites/department/inspect>
- Credit Card accounts
 - Contact and verify that no unauthorized activity has occurred
 - Advise them to be on the lookout for new account requests
- Bank accounts
 - Close the accounts immediately if you suspect tampering
 - Open new accounts with new PINs

Monitor the progress



- Same as the process for looking for ID theft
- Inspect your credit report
 - Law also entitles you a free credit report if you are an ID theft victim
 - Contact the 3 national credit reporting agencies
 - (see earlier slide for contact info)
- Inspect your financial statements
 - Look for charges you didn't make
 - Bank, credit card, investment

For more information



- Federal Trade Commission
 - www.ftc.gov/idtheft
 - (877) ID-THEFT
- NAR: Defend Against Identity Theft
 - http://www.realtor.org/government_affairs/identity_theft/defend.html
- **Realtor ID Theft Protection Training**
 - **Training and Certification**
 - www.solomonconsulting.com

Questions?

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Thank You!

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