

Countermeasures to combat identity theft must also address the illusion of privacy, according to Robert Siciliano, founder of IDTheftSecurity.com

(BOSTON, Massachusetts – March 29, 2005 – IDTheftSecurity.com) Financial institutions and others continue to be the targets of identity thieves and computer hackers. Companies across the globe are considering countermeasures of various, inventive varieties. According to a nationally recognized security expert, the illusion of privacy will hamper the implementation of these safeguards that actually protect consumers' finances.

“Identity theft is the ultimate threat to privacy,” said Robert Siciliano, a nationally televised and quoted authority on personal security and identity theft. “A deep violation takes place when a criminal gains access to a hard-working, law-abiding citizen’s finances. Privacy advocates are right to decry this crime. Yet the very actions that curb identity theft can look like infringements of what these advocates like to call ‘privacy rights.’”

On Feb. 24, shortly after the ChoicePoint Inc. scandal broke, Siciliano appeared on CNBC's "The Closing Bell" to discuss the dangers of identity theft. He is author of "The Safety Minute: 01" and an upcoming book, "Identity Theft Pandemic: Curing the Identity Theft Virus." He has also been featured on CNN, FOX News, and MSNBC, and quoted in The New York Times and other newspapers of record.

“True privacy is, in fact, an illusion,” Siciliano added. “It no longer exists. Concentrated media attention has suddenly alerted the public to an erosion of privacy that, courtesy of our high-tech world, has been complete and irreversible for quite a while.”

“To industry denizens,” Siciliano continued, “commonsense, high-tech actions to combat the scourge of identity theft seem reasonable. These same countermeasures may seem invasive to consumers. The whole situation seems sudden and new to customers even though it is not.”

“Anyone who champions privacy rights is fighting the wrong war,” Siciliano concluded. “People think they want their finances to be private, but what they really want is to know their finances are safe. If we enact protections against identity theft, we will have safeguarded American consumers’ finances from crooks. Then we must address the fear of the protection.”

On March 18, *TechWeb News* reported on a poll conducted in January by the Framingham, Mass.–research firm Financial Insights. The results found “nearly 60 percent of U.S. consumers...said they were worried about identity theft.” Yet *EcommerceTimes*’ writer Jack Germaine reported days later on a Better Business Bureau report indicating that the perceived threat of online identity theft may be eclipsing the actual threat.

“The point is, banks will hemorrhage customers and money,” said Siciliano. “This is because identity theft—and the fear of it—costs a bank customers and drains money.

Consumer trust is slipping. Soon, it may be lost altogether unless banking institutions implement sweeping measures not only to combat actual identity theft but to fight the perception that a person's personal finances are fundamentally unsafe.”

Institutions continue to reel from identity thieves' and other computer hackers' attacks. Bill Goodwin, writer at *ComputerWeekly*, reported on March 22 that, since December, banks in London, England have been on alert because of an investigation into a computer hacking attempt at the Japanese bank Sumitomo's branch in that city.

Authorities at a number of institutions across the globe are responding by implementing various inventive countermeasures:

- On March 24, Samantha Ross of Geneva, New York's *Finger Lake Times* reported that Excellus Blue Cross Blue Shield subscribers' membership cards will no longer display Social Security numbers. Random alphanumeric numbers will be the replacement. According to a Blue Cross Blue Shield of North Carolina press release dated March 8, the company will commence transitioning all members' cards to the new system in April and conclude the operation on Jan. 1, 2006.
- As reported on March 9 by Kristy Needham of *The Sydney Morning Herald*, a number of online banks across Australia will, later this year, implement new security measures and practices for customers who want to access account information. Text messages sent via mobile phones will contain extra pass codes for transactions. Security tokens, carried on key rings, that produce random, transaction-specific numbers have been in use since last year.
- *Bank Systems & Technology* writer Ivan Schneider reported on March 8 that Bank of America—itsself a victim of security problems in February surrounding the care of customers' sensitive personal data in transit—also plans to adopt these token devices, which churn out one-time passwords for banking transactions.

“Consumer rights, laudable as they are, represent only one of many concerns stemming from identity theft,” said Siciliano. “At all times, we must remember that terrorists love identity theft and would jump at the opportunity to commit it, enter the country illegally, and hurt us.”

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Siciliano is available to discuss identity theft as it pertains to consumer privacy, personal finances, the terrorism threat, and national security. A speaker as featured on CNN, MSNBC, Fox News, "ABC News with Sam Donaldson," "The Montel Williams Show," "Maury Povich," "Sally Jesse Raphael" and "The Howard Stern Show." Siciliano leads seminars nationwide. He has been quoted in Reuters, RealtyTimes.com, Woman's Day, Good Housekeeping, Mademoiselle, The New York Post, The New York Times, The Washington Times, The Chicago Tribune, The Christian Science Monitor and other publications.

Siciliano's blog is available at www.IDTheftSecurity.blogspot.com. Siciliano can be reached at 1 (888) SICILIANO (742-4542). The following URLs will take readers to his Web site and information about his work:

Main Web site: <http://www.IDTheftSecurity.com>

Siciliano's biography: http://www.idtheftsecurity.com/PDF/11x17_1wc.pdf

Testimonials: http://www.idtheftsecurity.com/PDF/11x17_3wc.pdf

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