



IFI Newsletter

A quarterly newsletter from Identity Fraud, Inc.

ISSUE #4 - April 2003

1. Homeowners Worried
2. Scammers Posing as Lenders
3. FTC Do Not Call List
4. New IFI CD-ROM

Homeowners Worried

A recent survey by Fireman's-Fund Insurance indicates that 90% of homeowners are worried about identity fraud.

"With the likelihood of identity theft increasing each year, these survey results suggest that more than 60 million homeowners could be at financial risk," said Michelle Kenney, underwriting executive at Fireman's Fund.

"Despite the increasing trend, only a small percentage of policies actually provide coverage for expenses incurred in recovering from identity theft," Ms. Kenney added.

(Obtained from National Underwriter)

The homeowners' policies that do provide some identity insurance, typically only provide reimbursement and not the comprehensive victim assistance that Identity Fraud, Inc. provides its members in restoring their identity.

It's our victim assistance that helps reduce your time and frustration with restoring your identity.

We hope you never have your identity stolen, but if you do we are here to assist you. If victimized, immediately call:

1-877-9ID-FRAUD

Credit Fraud & Identity Theft Sources

1. Theft of employer or other multi-person records.
2. Credit Card Skimming
3. Mail Theft
4. Misrepresentation to obtain personal information
5. Lost or Stolen purse or wallet

Source: TransUnion Fraud Victim Assistance Department's Fraud Awareness Information Kit.

Scammers Posing as Lenders

There is no Golden 1 Credit Union in Arizona, no matter what Canadian mobsters running an elaborate financial scam might have hoped their victims would believe. Highly mobile criminals bilk consumers by using technology and stolen credit cards to impersonate banks and credit unions.

The Canadian call centers, posing as financial institutions, dupe customers into providing account numbers, Social Security numbers and other sensitive data while they think they're applying for loans. When no loans materialize, the customers often complain to the real bank or credit union that the thieves mimicked.

Sacramento-based Golden 1 is far from alone. CitiGroup, the largest bank holding company in the country, has also had its identity abused by criminals who placed ads locally for a fake company.

"People are becoming more sophisticated in defending themselves from identity theft, and unfortunately the fraud artists are becoming more sophisticated in developing scams; they are tapping into the good will and good names of these other companies," said agent Nick Rossi, spokesman with the Sacramento FBI office.

FTC Do Not Call List

The Federal Trade Commission is expected to launch a new service this summer.

The nationwide Do Not Call list will allow consumers to register their home number as well as their cell phone numbers with the FTC prohibiting telemarketers from calling you. Business numbers are excluded.

Beginning in October 2003, it will be illegal for telemarketers to call your phone number if you are on this list. If they do call you, they could receive very hefty fines.

However, you should be aware that certain companies are still allowed to call you. For instance, charities and companies that you have an existing relationship with will still be able to call you, but no other companies may call.

California and other states are allowing residents in their state to pre-register for this list. Visit the Attorney Generals website in your state to see if they have arranged for you to pre-register.

For California residents, visit:

<http://nocall.doj.state.ca.us/>

The Federal Trade Commission is scheduled to begin taking telephone registrations starting in July 2003.

New IFI CD-ROM

In our effort to continually improve the services we provide our members, we have developed a CD-Rom that will be provided to all new members beginning June 15th 2003 and to all current members when you renew your membership.

The CD-Rom contains the information available to our members located in the member's section of our website (other than our quarterly newsletters). This will enable individuals and families that do not have Internet access to be protected by Identity Fraud, Inc., receive our Loss Prevention and Resource Guide and other important information.

So, if you have family and friends that want protection but do not have Internet access, they can now call IFI at 1-866-4ID-FRAUD to obtain protection and our CD-Rom.

IDENTITY FRAUD, INC.

Engaging Solutions for Identity Protection!

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