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NEWS RELEASE

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Don't Let Identity Thieves Steal Your Holiday Spirit

BOISE, IDAHO (December 11, 2007) – This is the season for giving. But a new survey shows Americans are worried it might also be the season for taking. According to new research by the National Association of Insurance Commissioners (NAIC), of which Idaho is a member, 57 percent of U.S. adults say they are concerned about being a victim of identity theft during the holiday season and 66 percent believe they are more at risk when making purchases online.

According to the Federal Trade Commission, 8.3 million Americans were victims of identity theft in 2005. Every year, victims of identity theft struggle to recoup financial losses and repair damages to their credit standing. The burdens of identify theft include out-of-pocket costs, lost wages, attorney fees and other expenses associated with reestablishing lost credit and/or identity.

"Identity theft is one of the fastest growing crimes in the United States, affecting consumers of all ages," said Bill Deal, Director of the Idaho Department of Insurance. "It's critical for consumers to know how to protect themselves and reduce the risk of becoming a victim."

In the NAIC's national survey, which polled a nationally representative sample of 500 adults age 18 and older from Nov. 16-22, 2007, 32 percent of respondents said they were victims or knew someone who had been a victim of identity theft in the past five years. Of those consumers, 46 percent said their identity theft exceeded \$1,000, 42 percent said it took three months or longer to resolve the problem.

"Repairing the damages caused by identity theft can be a lengthy, financially straining process," said Deal. "Taking precautions can save time, money and stress during the busy holiday shopping season and year-round."

Understanding the Basics of Identity Theft

Identity theft is a crime that involves someone using your personal information such as your name, Social Security number, credit card number or other financial account information—without your permission—to commit fraud and/or other crimes.

Identity theft occurs in many forms. Your stolen personal information could be used to apply for loans or make credit card purchases, along with many other fraudulent activities.

The Idaho Department of Insurance offers the following tips to help consumers protect their identity.

1. **Know what's in your wallet.** Avoid carrying your Social Security number in your wallet or purse. Only carry the credit cards you need. Periodically photocopy your cards and keep a record of the customer service phone numbers associated with your financial accounts to speed up the process of cancelling credit cards if needed.
2. **Shred, Shred, Shred.** Open all mail and read it carefully—items that might appear to be junk mail could contain personal information. Shred any items with personal information, such as pre-approved credit offers, bank statements or utility bills.
3. **Be suspicious of solicitors.** Never give personal information or your Social Security number to people unless you have verified that they are trustworthy. This advice applies to sharing information over the phone, in-store or online.
4. **Monitor your revolving accounts and credit score.** Check your bank, credit card and other financial account information along with your credit score once a year to reduce the risk of unauthorized charges or credit applications. If you see a suspicious charge, immediately contact your financial institution.
5. **Take action against unauthorized actions.** If you notice a new account has been opened in your name without your permission, immediately contact one of the three major credit bureaus—Equifax, Experian or TransUnion—and ask that a “fraud alert” be placed on your record. File a police report and submit a complaint to the Federal Trade Commission.
6. **Surf the Internet Safely.** Millions of people are online at any given time, some of whom are thieves looking to steal your identity. These hackers collect information from unsuspecting “pop-ups” and unsecured networks or hack into retail Web sites. Always use a secured network, and frequently update firewall protections on your computer. Also limit the amount of personal information you post on networking Web sites.
7. **Consider purchasing identity theft insurance.** Identify theft coverage is available from insurance companies, credit card companies and banks. Although it cannot protect you from becoming a victim of identity theft, this insurance provides coverage for the cost of reclaiming your financial identity. As with any insurance policy, make sure you understand what you are purchasing and compare prices, coverages and deductibles among multiple insurers.

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