

# identity theft - prevention and survival



**Tim Pickard, Area VP - International Marketing, RSA Security**

**For most people, it's become almost second nature to take common sense precautions to secure their property and privacy. Most lock their homes and cars; many routinely shred their discarded mail, credit card applications and monthly financial statements.**

**Curiously, it's a different story when it comes to security online. Until recently, tended to take a casual approach to safeguarding their online identities and accounts, assuming that nothing would go wrong.**

But things can go wrong, and do, at alarming rates. Identity theft, account takeovers and other types of online fraud are on the rise. Identity theft has become the fastest growing type of fraud in the UK and already costs Britain £1.3Bn a year. As individual credit card customers we are all 'only' liable for the first £50 of unauthorised transactions but the harm to a person's credit reputation can be far more damaging and long-lasting to the individual.

The Home Office has reported identity theft statistics that include over 3000 driving tests that were terminated due to concern over the identity of candidates, 1500 fraudulent passport applications and over 500 cases of identity fraud identified by the Benefits Agency.

## Identity Theft is not a Crime

Perhaps surprisingly, identity theft is not yet a crime under current UK law, although the Government is consulting on whether it should become so. This means that the number of Identity frauds is hidden in the statistics for crimes of deception or theft. Although over 40,000 cases of identity fraud were identified in the UK last year, there will have been many more that were either not reported or were placed in other crime categories.

Consumers are now on the lookout for better ways to protect their online accounts and identities, and companies, hoping to avoid some of the potential financial losses associated with identity-related crimes, are turning to proven authentication technologies - that have been fine-tuned to provide users with secure, simple-to-use Internet identities. With this approach, consumers can easily and effectively protect themselves online, shielding everything from their investment accounts to their online gaming personas.

*"Secure Internet identities, based on two-factor authentication, provide a way for businesses to ensure that users are who they say they are, as well as a way for consumers to be assured that no one else can access their accounts,"* says Tim Pickard, for RSA Security. In response to growing demand, RSA Security has unveiled a suite of services and solutions designed to help businesses implement efficient and effective approaches to consumer identity protection.

## Combating Identity Theft - Good for Business

When used correctly, passwords do, of course, help prevent unauthorised access to online accounts. But they're also an increasingly vulnerable link in both company and individual consumer security

profiles. And keeping track of passwords, let alone trying to change them regularly, can be a chore for anyone.

Organisations that take proactive steps to protect their employees, customers and partners from identity theft using strong authentication solutions can enhance their reputation and customer satisfaction:

**Increased protection for your customers and your company:** Security is serious business in any situation where the effects of someone taking over your accounts or your identity - or those of your customers - could affect your reputation, revenues or assets.

**Reduced Risk:** By increasing security through strong consumer authentication, organisations can significantly reduce their risk from and exposure to criminal activities such as account hijacking, identity theft and phishing.

**Increased customer retention:** In today's competitive marketplace, enhancing brand loyalty and customer retention can make a huge difference to the bottom line. With that in mind, many companies are pursuing strong authentication techniques to increase customer "stickiness" and provide consumers with tangible evidence of a corporate commitment to security.

**Increased customer convenience:** Most people juggle multiple passwords for their banking, financial services and retail Internet interactions. That's the underlying reason behind the rapid adoption of consumer identity protection solutions: the desire to provide users with a convenient, secure way to log in once, without requiring additional passwords to access other services.

**Reduced theft related costs:** Companies are seeing substantial increases in both the frequency of identity theft and the costs of dealing with compromised accounts. Consumer identity protection solutions can help hold the line on theft-related expenses and greatly reduce incoming helpdesk calls. **Increased revenues:** Some companies have found that providing consumer identity protection solutions can actually be profitable. For example, ISPs and online merchants may provide secure authentication capabilities for an incremental monthly fee.

With these additional benefits in mind, companies are designing and deploying strong consumer identity protection solutions. In fact, a revolution is occurring in online identity management, one that's challenging the traditional role of passwords as the preferred solution for account security.

## The RSA Security Solution: Combating Identity Theft

The technology behind strong authentication has been around for years. cont...

And with more than 15 million RSA SecurID® tokens distributed to more than 17,000 companies worldwide, successful deployment of strong authentication is nothing new for RSA Security.

*“Making consumer identity protection successful is not a technology issue. We know how to make computers and accounts secure,”* says Tim Pickard, RSA Security. *“In order to make secure authentication practical and efficient for widespread consumer use, it requires the ability to package the security and the surrounding processes in such a way as to efficiently meet the business need while providing a practical consumer experience.”*

This is exactly what RSA Security has done with its vision for consumer identity protection. Built around its proven, widely deployed RSA SecurID technology, RSA Security's solution is both secure and convenient. Users can easily carry along their tokens, using the devices with any Internet-connected computer without having to add peripherals such as smartcard readers. Because RSA SecurID tokens are physical devices, users notice when they're missing, unlike traditional passwords, which might be stolen or compromised with no visible trace.

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### **Recommended Solutions**

Vistorm is a premier partner for RSA Security and provides strong authentication solutions and managed services based on the SecurID strong authentication tokens.

To find out more about how SecurID can help to combat the threat of identity theft in your organisation contact your Vistorm Account Manager or email us at [info@vistorm.com](mailto:info@vistorm.com)

