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PRESS RELEASE

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2008 Benchmark ICFE Study: What Features, Services and Security Identity Theft Protection Services are Offering Today.

San Diego, CA. The Institute of Consumer Financial Education (ICFE), recently completed a new study on identity theft protection services and fees offered by over twenty firms. The comprehensive study is on the broad range of identity theft protection services widely made available to the public by firms ranging from the three major credit reporting agencies to companies with specific technical and security expertise to internet start-ups offering protection.

It is important to note individual consumers have different needs and capabilities, just as all holders of protected information do not face the same situation when a data breach occurs. Some plans are more comprehensive in their methods than others and some are more costly. According to Yan Ross, ICFE's Project Director, "There is no single 'best' provider for all purposes." The average monthly cost of these services is about \$9.

Contrary to a common misconception, identity theft risk management that stops with monitoring or freezing the credit report cannot prevent nearly half of the reported incidents of identity theft. These include employment fraud, medical and benefit theft, driver's license issuance, and even criminal activity done in the name of the victim.

Beyond credit file monitoring and the imposition of freezes or alerts, broad-based monitoring of databases that include personally identifiable information is generally the most effective starting point for preventing identity theft. Immediate, early notification of potential incidents and prompt follow-up are also essential.

"Some plans offer guarantees with varying degrees of ability to fulfill them. The most valuable of such guarantees are those in which the restoration services are carried out by specialized third party providers or in-house, licensed investigators," Ross pointed out.

According the Federal Trade Commission (FTC), many people find value and convenience in paying an outside party to help them exercise their rights and protect their information. At the same time, some rights and protections all consumers have under federal or state laws can help protect identity and recover from identity theft at no cost.

The consumer and other users of these services need access to information in order to

make informed decisions on which is best for their current need. The ICFE's Report is a feature-by-feature analysis and comparison of over twenty of the most prominent identity theft risk management programs available in the market today.

Knowing and understanding consumer rights and the products and services offered can help you determine whether or which commercial products or services may be appropriate. The purpose of this study is help consumers evaluate these offers and determine which ones merit consumer consideration and which ones should be passed-by.

The Report also includes a section for organizations that hold protected consumer information that may be subject to unauthorized access. In the event of such breaches, the affected organization must determine the appropriate remediation plan and which of the providers of identity theft risk management services is best for them.

This report was underwritten by ID Truth of Waltham, MA. The report was conducted by Yan Ross, CITRMS, ICFE Project Director.

A "Consumer Summary" and a "Summary for Holders of Protected Information" will be available as separate publications on www.icfe.info.

Both Identity Truth, Inc and the ICFE are members of the American National Standards Institute (ANSI) and the Better Business Bureau's (BBB) Identity Theft Prevention and Identity Management Standards Panel (IDSP). The IDSP is brings together the spectrum of standards and guidelines germane to ID Theft & Fraud Prevention and ID Management that exist across industries and sectors into a single resource, accessible to businesses of all sizes and types.

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