





# Identity theft

Presented to name/names

Presented by Name of Presenter  
Day/Month/Year



# Contents

The purpose of this presentation is to help you better understand fraud and identity theft and to provide general information about Experian's fraud victim assistance. For legal reasons, I:

- cannot discuss issues specific to your personal credit report
- cannot advise individuals about how to improve their personal credit report or credit scores
- cannot submit disputes regarding your personal credit report on your behalf

Information regarding Experian policies and processes is current as of the date of this presentation but may change.

# Identity theft

- What is identity theft?
- What should a victim do?
- How Experian can help?



# Defining identity theft

A broad term often used to describe many categories of fraud



- Government documents/benefits fraud
- Stolen account numbers/credit card fraud
- New account fraud
- Check fraud
- Insurance fraud
- Financial schemes
- Unauthorized access to credit data
- Fraudulent and inaccurate data contribution
- Creation of fictitious credit files or credit report ID information
- Credit clinic activity
- Drivers license or other false identity cards

# How do criminals obtain your identifying information?

- Lost or stolen credit cards
- Mail theft
- Shoulder surfing
- Dumpster diving
- Unsolicited e-mail
- Pretext calling
- Personnel records
- Skimmers
- Data breaches
- Stolen computers
- Breaking into parked cars
- Relatives/friends







# Protecting yourself from fraud

- You can do **everything right** and still be victimized
- However, there are a number of common sense things you can do to **minimize your risk**:
  - **Shred documents** before putting in the trash
  - Provide Social Security number **only when necessary**
  - Don't carry **unnecessary information** in a purse or wallet
  - **Don't leave your purse**, wallet or other identifying information in your car while shopping

# Protecting yourself from fraud



- Conduct **only secure** transactions online (https:)
- **Don't respond** to unsolicited e-mails requesting personal information
- Don't share **personal information** on social networking Internet sites
- **Log off** when finished on a site
- Don't give **identifying information** over the phone unless you initiated the call



# The role of credit reports in new account fraud

- Credit reports are accessed only when the identity thief uses **stolen identifying information** to apply for credit
- Credit reporting can help you **discover and recover** from new account credit fraud
- Credit reporting often **prevents new account fraud** by helping lenders identify fraudulent applications





# How can you discover new account fraud?

- Review your credit report **annually**
- Have an **application declined** by a lender
- Receive calls from **unknown creditors** or collection agencies
- Subscribe to a **credit monitoring service**

# Take immediate action

## Four key steps

1. Notify the law
2. Make an online report with the Federal Trade Commission at [www.consumer.gov/idtheft](http://www.consumer.gov/idtheft)
3. Contact credit reporting companies
4. Contact sources reporting fraudulent information



# Do you think you may be a victim?

Add an initial security alert



- Contact any one of three credit reporting companies online or through automated telephone system
- Request an initial security alert
  - Asks lenders to take additional precautions before granting credit
  - Can include one telephone number
  - Automatically deleted after 90 days

# Initial security alert

- You are automatically opted-out of prescreened credit offer lists for **six months**
- You can request a **free credit report**
- **Fraud recovery and assistance** information is provided
- Request for the **alert is shared** with the other national credit reporting companies





# Found evidence of fraud in your credit report?

## Next steps

- **Initiate investigation** through Experian with the information source
- Consumer reporting company provides **source contact information**
  - You should **contact source directly** as well
  - Source may require **completion of fraud affidavit** or other documentation as part of investigation



# Next step

Add a seven-year victim statement

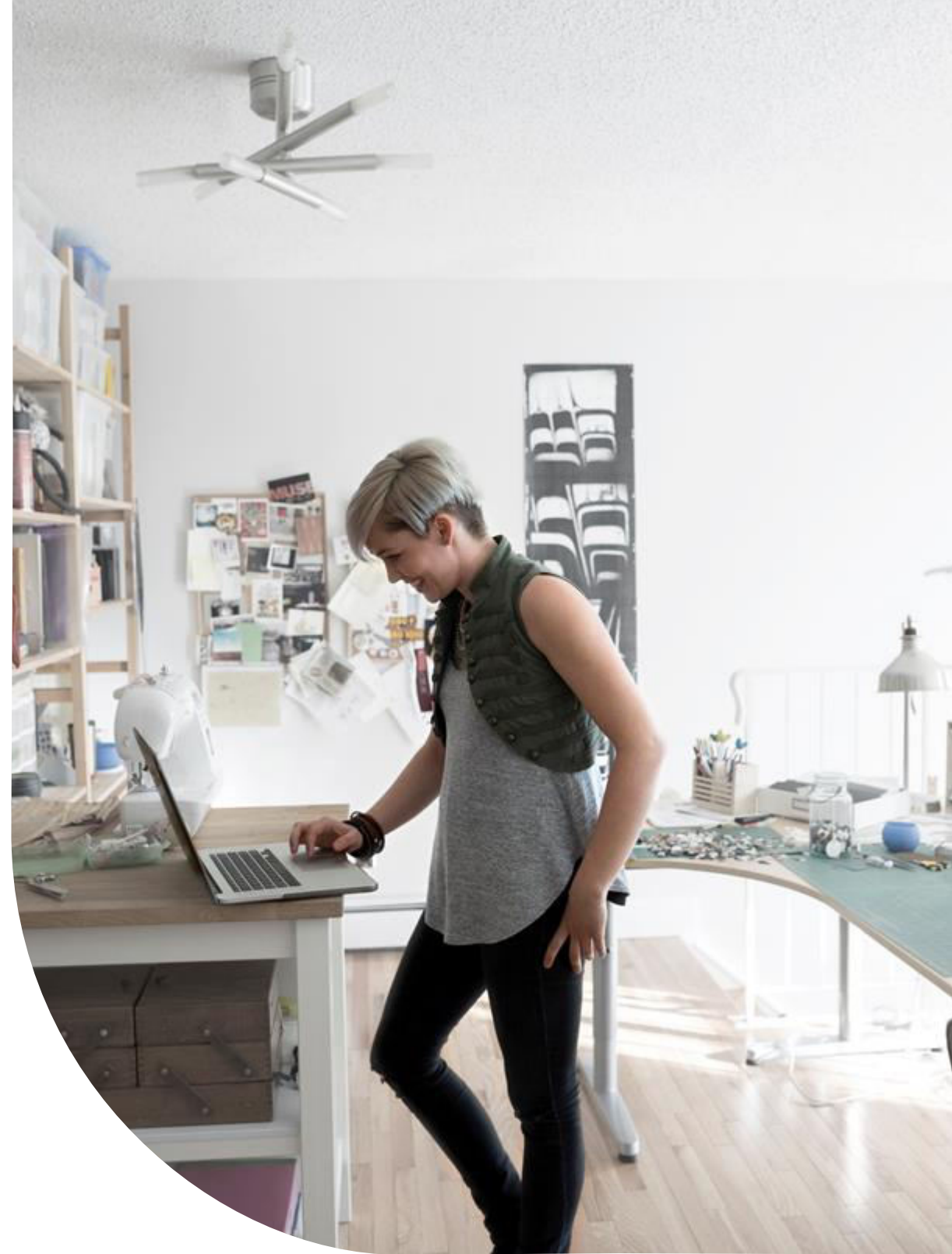


- Extended **fraud victim statement** can be added
  - You must provide **identity theft report**
  - Asks **lenders to call** before granting credit
  - **Shared** with other national credit reporting companies
  - Automatically deleted after **seven years**
- Two additional reports may be requested free of charge **within 12 months** to monitor for fraudulent activity

# Summary

## Experian's fraud alerts

- **Initial security alert**
  - Reason to believe you might be a fraud victim
  - Alerts creditors that you may have been victimized
  - Remains 90 days
- **Extended fraud victim alert**
  - You may submit a valid identity theft report and add an extended alert to warn creditors that you have been victimized
  - May include two telephone numbers
  - Remains seven years
- **Active duty alert**
  - Alert for deployed members of the U.S. military
  - Helps protect them from potential fraud and identity theft
  - Remains 12 months



# Additional fraud victim services

## Security freezes

- You may place a **security freeze** on your credit report
  - A security freeze **prevents your credit information from being accessed** unless you have an existing relationship with the business
  - You must **plan ahead** before applying for new credit or services if your credit file is frozen



# How do you freeze your credit file?



- You must request a security freeze **from each credit reporting agency** separately
- Process for placing a freeze **varies by state** and for each credit reporting company
- In general, freezes can be **placed with Experian** by:
  - Accessing [www.experian.com/freeze](http://www.experian.com/freeze)
  - **Writing to Experian** and submitting all of the required identification information
- Certain **state laws** include requirements such as toll free numbers, freezes for minors, overnight mail and expedited processing times





# How do you remove a freeze?

- Process for removing a freeze **varies by state** and for each credit reporting company
- You must use **PIN provided by the credit reporting company** to remove a freeze before applying for new credit
- Freezes can be temporarily **removed for a certain time frame** or one-time access can be given to only a specified creditor
- Freezes can be **temporarily or permanently removed** with Experian by:
  - Accessing [www.experian.com/freeze](http://www.experian.com/freeze)
  - Calling 1 888 EXPERIAN
  - Writing to Experian and submitting all of the required identification information

# How much does it cost to freeze my file?

- Freeze laws vary by state in terms of fees, age allowances and methods of placement and removal
- Security freezes are provided at no charge to fraud victims if a valid police report is provided
- Prices for placing or removing a freeze vary by state for non-victims





# The battle cannot be won in isolation

- Partnership is the key to **stopping identity theft**:
  - National credit reporting agencies
  - Credit grantors
  - Data providers
  - Law enforcement
  - Government agencies



