

Identity Theft Expert and Personal Security Specialist Says New Research on Identity Theft's Prevalence and Financial Cost Reveal Challenges for Industry

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(BOSTON, Mass. – March 20, 2007 - IDTheftSecurity.com) Studies released in February and earlier this month juxtaposed a rise in identity thefts with a decrease in the financial hit Americans incurred for those thefts. Robert Siciliano, a widely televised and quoted personal security and identity theft expert, said the findings spelled both good and bad news for those combating identity thieves.

"With any market boom, legal or illegal," Siciliano said, "promises of lucrative earnings will convince people of many stripes to try their hands at something new. While some research suggests that consumers may be wising up to identity theft, catching thieves before the damage is done, thieves have only redoubled efforts. More thieves than ever are now trying twice as hard."

President of IDTheftSecurity.com, Siciliano leads Fortune 500 companies and their clients in workshops that explore consumer education solutions for data security issues. The Privacy Learning Institute has featured Siciliano, a longtime speaker on identity theft. Author of "The Safety Minute: 01," He has discussed identity theft and data security on CNBC, on NBC's "Today Show," FOX News, and elsewhere.

On Feb. 1, Reuters reported data from Javelin Strategy & Research, a California-based provider of business and market intelligence, showing an 11.9 percent decline in total identity theft–related financial losses that Americans experienced in 2006 vs. in 2005.

Javelin's research also showed a modest decrease in the number of Americans who learned that "criminals committed fraud with personal data such as credit card or Social Security numbers," as the Reuters article put it. The 2005 number, according to Javelin, was 8.9 million, whereas the 2006 number dropped to 8.4 million; Javelin's number for 2003 was 10.1 million.

On March 7, CNET News.com reported a report whose findings were, in some ways, at odds with Javelin's. The study, from Gartner, found that the number of Americans who fell prey to identity theft–related fraud in 2006 was 15 million. This was a 50 percent increase over the 9.9 million Americans that the Federal Trade Commission estimated, in 2003, would be affected by 2006.

Siciliano likened the situation, as Gartner's research portrays it, to the housing market boom: "Countless real estate agents join brokerages every day, and just because the realty market is now shrinking doesn't mean all those new realtors won't try to make sales. They will, in fact, try twice as hard."

Of the differences between Javelin's and Gartner's studies, Siciliano said, "We're mixing apples and oranges. Fraud involving credit cards and Social Security numbers is detrimental, for sure, but also a problem different than identity theft. Some numbers pertain exclusively to identity theft, while others represent online auction fraud."

"We're also discussing billions of dollars for a population, the United States', that barely clears 300 million," Siciliano concluded. "Stratospheric losses like those are unacceptable. Even if the multibillion dollar number were to halve itself many times over, too many Americans would still face the possibility of a fleecing at the hands of an identity thief.

"If we are to believe the worst that the latest research suggests," Siciliano concluded, "then the situation is dire indeed. But even if the best possible scenario that these findings suggest is the case, the situation is still abysmal."

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About IDTheftSecurity.com

Identity theft affects us all, which is why Robert Siciliano, president of IDTheftSecurity.com, makes it his mission to provide consumer education solutions on identity theft to Fortune 500 companies and their clients. A leader of personal safety and security seminars nationwide, Siciliano has been featured on CNN, MSNBC, Fox News, "The Suze Orman Show," "ABC News with Sam Donaldson," "The Montel Williams Show," "Maury Povich," "Sally Jesse Raphael," and "The Howard Stern Show." Visit Siciliano's Web site, www.IDTheftSecurity.com, or his blog, www.IDTheftSecurity.blogspot.com.

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