

## Identity Theft Expert Says the Theft of Consumers' PIN Numbers from a Major Bank Shows High-Tech Fraud Knows No Bounds

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(BOSTON, Mass. – March 16, 2006 - IDTheftSecurity.com) Last week high-tech thieves hacked the computer systems at Citibank and made off with countless ATM cards' PIN numbers, four-digit consumer security codes previously considered impervious to attacks. According to Robert Siciliano, president of IDTheftSecurity.com, no system of security is foolproof. He said any tendency to believe so breeds complacency, the key ingredient online identity thieves and others need in order to operate under the radar.

“We need to lose the Titanic mentality when it comes to high-tech crime,” said Siciliano, an identity theft and personal security expert who presents workshops to Fortune 500 companies nationwide. “How many times do we need to hit an iceberg before we alter our course? Anything can happen and will. No computer system is immune. Even the tried-and-true PIN number method of security can sink.”

Author of "The Safety Minute: 01" and an upcoming book, "Identity Theft Pandemic: Curing the Identity Theft Virus," Siciliano provides consumer education solutions to Fortune 500 companies and their clients. Siciliano has appeared on CNBC's "On the Money" multiple times this year to discuss identity theft.

According to a March 9 report in InformationWeek, the PIN number scam that Citibank experienced has affected additional institutions: Bank of America, Wells Fargo, Washington Mutual, and smaller banks. Thieves apparently hacked into an “as yet unknown system” to pilfer all the information they'd need to make use of victims' ATM cards, which the article described as the “data stored on debit cards' magnetic stripes, the associated "PIN blocks," or encrypted PIN data, and the key for that encrypted data.”

A Gartner Research analyst remarked that the industry had always thought PIN numbers would be safe from hacking attacks, but the InformationWeek article went on to explain how retailers' infrastructure can undermine PIN security. Stores' computer data storing systems can play fast and loose with the PIN numbers consumers leave at the point of sale. ATM machines are largely secure, but checkout line PIN use can be risky.

“One of the problems with identity theft and related fraud is the sprawling transactional system we use for retail,” said Siciliano. “Point-of-sale transactions occur every second across a nation bursting at the seams with retailers ranging from large chains to mom and pop shops. This yields a large quantity of personal financial data, and no standard seems to be guiding retailers in the safekeeping of this information. Without standardization of security, the quality of security is bound to vary wildly and collapse in failure.”

Siciliano contended that commonsense indicts organized crime rings such as Webmobs in sophisticated breaches such as the PIN-related thefts at Citibank. And recent reports have indicated that identity fraud-related organized crime continues to flourish. A March 6 Denver Business Journal article documented the shenanigans of a Mexico-based crime family whose alleged fake ID operations reach into 33 states. According to law enforcement officials quoted, the group's infrastructure is robust.

“As many have noted, identity theft, fraud, and related online theft all threaten not only our finances, but our national security,” Siciliano concluded. “Lax policies may cut costs in the short term, but in the long run consumers lose money, and we all lose our security.”

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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.”

The media may reach Siciliano at 1 (888) SICILIANO (742-4542). Visit his Web site, [www.IDTheftSecurity.com](http://www.IDTheftSecurity.com) , or his blog, [www.IDTheftSecurity.blogspot.com](http://www.IDTheftSecurity.blogspot.com) . Siciliano’s full contact information follows:

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