



The UK's Fraud Prevention Service

# Press Release

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## FINANCIAL INSTITUTIONS RESPOND TO IDENTITY THEFT VICTIMS' WISH LIST

Britain's major financial institutions have responded favourably to identity theft victims' recommendations for best practice, in a survey carried out by CIFAS – The UK's Fraud Prevention Service.

Identity fraud victims know how they wish to be treated. Research entitled *Identity Theft – What about the Victim?* commissioned by CIFAS, the UK's Fraud Prevention Service, and undertaken by Perpetuity Research & Consultancy International Ltd earlier this year, revealed that, although generally content with the way that their case was handled by financial institutions, the changes that victims would like to see implemented are:

1. an individual/personal case worker within each organisation to help victims.
2. to be kept informed regularly about progress and what is actually being done to rectify the situation.
3. service providers to be more understanding and sympathetic.
4. staff to be better trained in how to deal with identity theft victims.
5. better and clearer information on identity theft, e.g. if you become a victim, what action you should take to clear your name and where to obtain support.

CIFAS Members were surveyed on how practical these recommendations were and what steps they could take to improve the experience of victims. The response has been decidedly positive.

CIFAS Chief Executive, Peter Hurst, said "Financial institutions who responded to the survey were unanimous in their wish to make the experiences of identity theft victims as stress-free as possible. Many organisations already take a pride in demonstrating best practice in this area but others were keen to learn from victims' experiences."

"The final three recommendations were considered either to be already in place, or easily achievable in the short term. The difficulties posed by the first two recommendations were also considered to be manageable. Where working patterns, absence through sickness and holidays militate against offering an individual case worker to each identity

theft victim, there was nonetheless a will to offer consistent treatment and advice. In relation to the second recommendation, financial institutions pointed out that it is often difficult to keep victims up to date with progress of what is being done to rectify the situation, because police and other resources are not always available to investigate such frauds, and fraudsters are not always identified or caught. Even when they are, the financial institution is not always advised of the latest developments. What is achievable, however, is to reassure victims by making it clear that, provided that they have not been negligent, they will not be asked to bear any financial loss, and to advise them of any further steps they need to take to resolve their predicament. Members suggested that, in the absence of information about progress, this would provide victims with the feeling of resolution that they are seeking.”

“CIFAS will be developing best practice guidelines in relation to dealing with the victims of identity theft to help spread best practice to those organisations that would find this useful. This will ensure that the experience of victims is one that offers practical assistance and alleviates distress. Much has already been done in this respect. While it might not always be possible for every organisation to comply with all of the recommendations made by victims, it is clear that there is much that can be – and is being – achieved to improve the interactions between CIFAS Members and victims.”

For further information, contact: [press@cifas.org.uk](mailto:press@cifas.org.uk)

## Notes for Editors

1. CIFAS is the UK’s Fraud Prevention Service with 250 Member organisations spread across banking, credit cards, asset finance, retail credit, mail order, insurance, investment management, telecommunications, factoring, and share dealing. Members share information about identified frauds in the fight to prevent further fraud. CIFAS is unique and was the first data sharing scheme of its type in the world. Other schemes modelled on CIFAS have been set up in South Africa, Ireland and Germany.
2. The research findings of the report *Identity Fraud – What about the Victim?* produced by Perpetuity Research and Consultancy International Ltd are published in the **CIFAS Research** area of the CIFAS website [www.cifas.org.uk](http://www.cifas.org.uk)