

Identity Theft Experts Dispense Latest Information and Crime-Fighting Tools and Tactics

Economic Crime Summit workshops to debut new victim statistics and offer discussion on identity theft's economic impact.

RICHMOND, VA - March 4, 2003 - A staggering number of victims fall prey to identity theft each year. In fact, there is no reconcilable statistic available that can actually put a dollar figure on what it costs Americans in financial and emotional distress each year. "Monetary loss is just one side of identity theft. Victims suffer long-term physical and emotional strain as they seek to restore normality to their lives and to the lives of their families," said Richard Johnston, Director of NW3C. And, according to a report issued in March 2002 by the United States General Accounting Office (GAO-02-363), the prevalence and cost of this crime is growing with no end in sight.

What new scams are on the rise? What can consumers and businesses do if they fall victim to this crime? How does it impact other crimes and national security? What new data is available on identity theft victims and perpetrators? What are legislators and law enforcement officials doing to stop this problem?

These questions and more will be answered at the seventh annual Economic Crime Summit hosted by NW3C (National White Collar Crime Center) and the Coalition for the Prevention of Economic Crime (CPEC) in Washington, D.C., on May 4-7, 2003. In addition to these workshops and discussions on Wednesday, May 7, the Summit will present 30 sessions covering the impact of economic and cyber crimes, case studies, and public and private sector best practices.

According to Steve Rubley, Assistant Vice President, ChoicePoint, "Fraud prevention professionals are at a crossroad. It is important now, more than ever before, for private businesses, law enforcement, and agencies working in the public sector to team up to combat fraud." This is especially true in identity theft cases because it is almost always a component of one or more white collar or financial crimes.

In a workshop entitled The Impact of Identity Crimes on Business and National Security representatives from LexisNexis and Experian will help participants gain a better understanding of how identity theft is not only used to commit fraud, but also aids drug trafficking, gun running, alien smuggling, and terrorist activities.

"Identity theft is a complex crime that affects us in many ways. It requires a multi-faceted approach to detection and prevention. A significant part of any such approach is the development of effective identity authentication tools that should be applied by government and industry whenever it is necessary to know the true identity of a person," said Thomas M. Regan, Esq., Executive

Director for Privacy and Regulatory Affairs, LexisNexis, A Division of Reed Elsevier, Inc.

In addition to identity theft workshops, the 2003 Economic Crime Summit will offer a global crime perspective focused on the exchange of knowledge and information through networking. More than 50 corporate risk management, law enforcement, and other enforcement professionals from international, federal, state, and local agencies, will travel as speakers to Washington, D.C., for this event. The conference will offer 800 attendees an exhibit hall dedicated to fraud prevention products and services and will include topics and research on the nexus between economic crime and terrorism, money laundering, health care fraud, insurance crime, and e-fraud.

Private and public sector co-sponsors include the U.S. Department of Justice, Bureau of Justice Assistance, U.S. Department of Justice Office for Victims of Crime, the Middle Atlantic - Great Lakes Organized Crime Law Enforcement Network (MAGLOCLLEN), LexisNexis, PaineWebber, Inc., Merrill-Lynch & Co., ChoicePoint, Forensics Explorers, EvidentData, Experian, Data Systems Analysts, Merlin Information Services, ID Theft Resources, and Money Laundering Alert.

The cost to attend the conference is \$395 per registrant for government and law enforcement attendees; \$495 per registrant for private business attendees. Day passes will sell for \$200 on-site.