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## **Identity Theft Scam Hits Corporate Executives**

Debix Research Shows Newest Form of Identity Theft

Targets Corporate Executives

**AUSTIN, TX – February 28, 2007** – Debix, the Identity Protection Network, working with the industry and law enforcement, identified a new form of identity theft that specifically targets Corporate Executives. Debix worked with LooksTooGoodToBeTrue.com, a website funded by the United States Postal Inspection Service and the Federal Bureau of Investigation and the Merchant Risk Council, a non-profit organization dedicated to helping merchants prevent fraud to provide an advisory to consumers and merchants suggesting they protect their executives and take additional steps prior to extending business lines of credit.

A fraudster typically steals the identity of a business executive at a publicly traded company where personal information such as date of birth, address and phone number are easily accessible in public records. The fraudster applies for a new credit account at an online retail store in the name of the company and uses the executive's information as a personal guarantee. The fraudster then orders items, usually high-end ones such as computers, and quickly maxes out the credit line. The fraudster moves on to his next target before the retailer moves the order to collections.

“Because these are business lines of credit, often in excess of \$20,000, the fraud losses are quick and substantial,” said Julie Fergerson, VP of Emerging Technologies at Debix and Co-Founder and Board Member of the Merchant Risk Council. “The good news is executives and business can both take simple steps to protect themselves.”

Executives should place a fraud alert on their credit files. Then when a request for credit is made, the creditor has to call the phone number placed in the executive's credit file before issuing the credit. Tips on how to set a fraud alert can be found at [http://www.debix.com/consumer\\_tips](http://www.debix.com/consumer_tips) .



The merchant advisory can be found on the Merchant Risk Council website at [www.MerchantRiskCouncil.org/press.php](http://www.MerchantRiskCouncil.org/press.php) which details steps merchants can take prior to extending business lines of credit

### **About Debix Identity Protection**

New accounts are the number one problem for victims of identity fraud. Debix' flagship service, Debix Identity Protection, is a patent-pending technology that stops identity thieves from taking out loans and credit cards using stolen personal information.

When a thief tries to open an account, the bank calls the consumer on their secure Debix phone number and the consumer presses the star key to stop the thief before the account is opened. Congress passed a law in 2003 providing this protection for consumers and Debix makes it more effective and convenient.

The secure Debix phone number enables the creditor to initiate a secure verification call via web service, browser, or telephone. Debix's secure voice server(s) contacts the consumer on a pre-registered phone(s), requests verification, and returns the response code to the creditor. It is easy, fast and it protects the consumer and the creditor from identity fraud.

### **Availability**

Debix Identity Protection is available for creditors, financial institutions, and other organizations interested in offering strong identity protection to customers and employees.

### **About Debix Inc.**

Founded by Bo Holland in 2004, Debix Inc. operates a patent-pending, telephone-based Identity Protection Network dedicated to protecting consumers and the organizations that serve them from identity fraud. The Identity Protection Network is based on the observation that the consumer knows whether an application is legitimate or not, and a phone call from the organization to the consumer stops identity fraud. Debix transactions require a registered phone and PIN to complete, making personal information useless to thieves. Debix distributes its services primarily through creditors and financial institutions. The company is headquartered in Austin, Texas and privately funded. The web site is [www.debix.com](http://www.debix.com).

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