

FOR IMMEDIATE RELEASE

40% of Fraud Alerts are not set properly, leaving millions unprotected

Debix is providing a Free, Automated Service that Sets Fraud Alerts Properly.

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The number one recommendation for consumers who have had their personal information stolen or breached is to set a Fraud Alert. This is what people are told by the FTC, Law Enforcement, and in almost every victim notification letter that has gone out to 90 million American consumers in the past year and a half.

What is a Fraud Alert?

Congress enacted the FACT ACT of 2003, in that law, consumers were given the right to protect themselves by adding a fraud alert to their credit file. The alert protects consumers and creditors by enabling the creditor to contact the consumer before opening a new accounts in their name.

“The good news is once a Fraud Alert is set, creditors are complying by contacting consumers to get their approval prior to opening new credit accounts,” said Julie Ferguson, VP of Emerging Technology for Debix and co-founder of the Merchant Risk Council. “The bad news is that in forty percent of the cases, Fraud Alerts do not get set properly. And consumers are not notified when failures occur. Millions of identity theft victims believe they are protected, and they are not.”

In response, Debix worked with identity theft and privacy experts to develop the following consumer tips.

Consumer Tips on how to set a fraud alert

1. Call each of the three national credit bureaus and set your Fraud Alert directly with them, and do it on the same day. Equifax: 800-525-6285 Experian: 888-397-3742 TransUnion: 800-680-7289
2. Give your cell phone number to creditors so they can contact you easily. But be aware that by giving them your number, you are making your private cell number available.
3. Watch your mailbox to make sure you receive three physical notices from each credit bureau.
4. If you do not get a letter from any of the three credit bureaus in one week, follow the tips under “What to do if your fraud alert fails to set properly.” (<http://www.debix.com/consumer.htm>)
5. Fraud alerts expire after 90-days, so reset your fraud alert every 90 days for as long as you want protection. Unfortunately, your name, social security number and birthday never expire



Debix responds with free identity theft protection offer.

Any consumer who has been a victim of identity fraud or who is concerned about it can take advantage of a free, 90-day offer from Debix. This automated solution sets Fraud Alerts properly at all three credit bureaus. This free offer (www.debix.com/signup.htm) is made possible by Debix along with Dell, Voice Genie and XO Communications who provided discounts and expedited service to make this possible..

These statistics are from a Fraud Alerts Study undertaken by Debix.

The complete study is available for download from the Debix website. The Debix Identity Protection Network is built on the Fraud Alert infrastructure. Early in our testing, we thought creditors were ignoring fraud alerts, but it turned out the alerts were never set. We decided to take a closer look. Measuring reliability of the Fraud Alert setting mechanism became a priority before launching our products.

While we were able to develop solutions to the problems identified in the Fraud Alert system, we decided the results should be shared in order to effect change to the Fraud Alert system. Debix shared the initial findings in mid-June with the Federal Trade Commission and the three national credit bureaus.

About Debix

Debix operates the patent-pending Identity Protection Network dedicated to protecting you and the organizations that serve you from identity fraud. Debix distributes its services primarily through creditors and financial institutions.

Debix is headquartered in Austin, Texas. More information about Debix is available at www.debix.com.

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