

MYIDSCORE.COM OFFERS FREE ID THEFT RISK SCORE

05/18/09

Consumers trying to determine their risk of becoming an identity theft victim typically are told to check their credit report for signs of unauthorized or suspicious activity. But a new Web-based service aims to give users a view into tricks ID thieves use that credit reports often miss, such as when crooks use only parts of a victim's identity to fabricate a new one.

The new service, www.myidscore.com, is a free offering by **ID Analytics**, a company that sells anti-fraud software to banks and other creditors. After providing some personal information and answering a handful of questions, visitors to the site are presented with a score from 1 to 999. Unlike credit scores, where a higher score signifies a favorable credit history, with myidscore.com, a higher score means a greater risk of identity theft.

Avivah Litan, a fraud analyst with **Gartner Inc.**, said the difference between a credit report and ID Analytics' offering is that the latter tries to predict the incidence of fraud that may be associated with consumer accounts, whereas credit reports assess a consumer's credit history and the likelihood that he or she will repay their various lines of credit.

"The problem is that people have been relying on credit scores and credit reports as an indicator of identity theft, but neither of those things is going to tell you if a crook is impersonating you or not," Litan said. "The credit bureaus won't tell you if someone stole your name or Social Security number and is using it for another name. They'll only tell you what's in your exact record."

Larry McIntosh, chief marketing officer at ID Analytics, said the company's software queries hundreds of data points on each consumer to algorithmically spot anomalies that may indicate ID theft, such as recent applications for new credit that include only fragments of a person's identity.

McIntosh said myidscore.com probably would be most useful to people who have just been notified by a company that their personal and/or financial information was lost or stolen in a data breach.

"At least this gives people some insight they didn't have before, whether their personal information is being used without their authorization," McIntosh said.

That's important because in many cases six months to a year can elapse from the time when a thief hijacks a victim's identity or key components of that identity and when the first signs of that activity become apparent to the victim - such as phone calls or letters from debt collectors, said **Jay Foley**, executive director of the [Identity Theft Resource Center](#), a San Diego based nonprofit.

"In the case where someone is notified about a breach that happened a few weeks ago, anything an ID thief does with that information isn't going to show up on the victim's credit report for some time," Foley said. "But it will start showing up a lot sooner if you're also monitoring when the information is used in new credit applications."

The core executives at ID Analytics are some of the early pioneers in fraud detection. **Bruce Hansen**, the company's chief executive and chairman, and **Alan Jost**, its vice president of business strategy, were instrumental during the 1980s in building Falcon, a fraud-detection software package later adopted by many of the major credit card issuers. Today, a large number of financial institutions and other creditors use ID Analytics's software to verify a prospective customer's identity, Gartner's Litan said.

Myidscore.com can give a more accurate score if you provide your Social Security number, but that information isn't strictly needed to use the service. The first time I tried the service, I did so without entering my SSN. I answered some basic questions about my address history and then it spat out a score of 239. When I tried a second time and used my SSN, my score improved to 55. However, the service said it couldn't offer a score for my wife's identity without her SSN.

The service provides different advice depending on your score. Users who earn a mid-range score of 500-700, the "yellow-orange" area of the scoring chart, are advised to obtain a copy of their credit report, and place a fraud alert on their credit file with the credit bureaus. A fraud alert is a free service that last for 90 days, and prevents any creditors from granting new lines of credit in your name without your permission -- by contacting you through a method of your choosing (fraud alerts can be renewed every 90 days indefinitely). Consumers in this score range also are advised to consider buying identity theft prevention services from one of several listed companies.

Users with higher (worse) scores are advised to place a credit freeze on their account. Credit freezes block the issuance of new credit on the frozen file, and require the consumer to pay a fee both to place and lift the freeze. The fees and methods by which consumers can place and thaw a freeze [vary according to state law](#).

One final note: If you browse the site with anything less than the latest version of Adobe's Flash Player, the site may prompt you to update that software. McIntosh said the company did that in part to help ensure consumers have the most secure version of Flash installed. While that is an admirable goal and one that I applaud, readers should not be in the habit of updating critical software like Flash from third-party sites. The latest version of Flash is 10.0.22.87, and is available via [Adobe's Web site](#). [This site](#) can tell which version of Flash you have installed.