How Criminals Steal Your Identity and Your Personal Vulnerabilities

Identity theft is when someone steals your personal information and uses it to commit fraud. They might access your bank accounts to steal money or open new accounts in your name. They might gain employment, buy a car, apply for a loan, all in your name; they are capable of using your identity in any way that they can for illegal financial gains. They might also use your identity to receive health insurance benefits, which could jeopardize your medical records. They will infiltrate anywhere personal information is stored. The preferred ways of getting your information are:

Computer hacking
Data stored on your computer or sent from your computer is vulnerable. Beware of potential viruses and put safeguards on your computer. Any entity you have done business with may have stored your personal information electronically, exposing you to the risk of a security breach.

Stolen mail and documents
Thieves love this, so shred, shred, shred. Any statement, report, bill, pre-approved credit card or document that divulges your personal information could be enough for an identity thief. They might go through your garbage, dumpsters or unlocked mailboxes to get it. Shred old credit cards, receipts, utility bills, bank statements and any information making you susceptible to fraud.

Stealing information from inside
This involves accessing businesses that internally store personal data. Identity thieves infiltrate the workplace or imbed accomplices within a business with the sole purpose of stealing identities.

Impostors
Thieves will pose as loan officers, charity workers or any position that enables them to obtain vital information from you, either on the phone, by computer or in person. They only need to steal a few pieces of your identity to create havoc with your credit, reputation and financial well-being. Thieves set up accounts with new addresses and the more they open successfully with the new address, the more they take control of your identity. They may also steal your identity with the view to getting medical attention and benefits in your name.

Financial identity theft
This variant occurs when a criminal steals your personal information, including any or all of the following: Social Security number; drivers license; passport; home address; mother’s maiden name; bank PIN numbers; date of birth; credit cards (or credit card information); and/or personal phone numbers. Thieves use this information to either steal from your existing accounts or make purchases for themselves. They can create new accounts in your name that they control for fraudulent means. This may last for extended periods of time before you are aware to repair the damage. We will discuss preemptive ways of protecting yourself later.
Confronting the contemporary challenges of personal identity management

Medical identity theft

This insidious form of fraud occurs when a criminal steals your personal information and uses it to obtain medical services. They will use your identity and insurance to seek medical attention, have expensive operations or, give birth — leaving the bill in your name. In doing so, they will have altered your vital medical information (blood type, allergic reactions etc.) which can be potentially fatal to you. Always review your Explanation of Benefits (EOB) provided by your insurance company.

Your Social Security number is precious. Protect it!

A Social Security number is the biggest prize to an identity thief. It unlocks bank accounts, credit cards and the rest of your fiscal being. There are only limited circumstances justifying surrendering this information to someone; government tax agencies, banking and financial institutions would be appropriate examples. Avoid giving your Social Security number on initial job applications, health provider offices (use the medical ID number off of your insurance card), or over the Internet. Avoid carrying anything displaying your Social Security number. Most cards no longer detail SSN information to protect you and your identity.

USEFUL TIPS & CHECK LISTS

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Your PERSONAL IDENTITY MANAGEMENT PROGRAM

We’re fighting back against identity theft.