

Are You Really Safe From Identity Theft?

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Can you imagine how it must feel to be arrested for a crime you didn't commit? What would it feel like to receive a phone call from the credit card company demanding payment of your outstanding balance, when you know you didn't use your credit card at all in the last month? If you become a victim of identity theft, you may just get to learn for yourself how it would feel.

Some people have described identity theft as the perfect crime, because potentially every single person can be a victim. There are already millions of victims being discovered every year, and the sooner you start taking steps to stop it happening to you, the better. Don't take the risk of thinking it will be okay - once your identity is stolen, it can take years to get your life back on track again.

Identity theft occurs when someone uses your personal information to represent themselves as you. The usual reason for stealing your identity is fraud, or occasionally for other criminal activities. Once the criminal has personal information such as your full name, date of birth, passport, license number, social security number and bank information, that information will be used for the criminal's financial gain. He might pretend to be you and apply for a loan or credit card, purchase goods and services, or on a more basic level, drain your bank accounts.

In more extreme cases, the thief can also falsely claim pensions, education assistance or medical benefits, using forged birth or immigration documents. The agency receiving the documents believes them to be true, and authorizes the payments.

Identity theft is rapidly increasing, mainly because it's so difficult to find the criminals once they choose to disappear. Because all their dealings have been conducted under your name, they essentially remain anonymous. So as far as anyone else is concerned, the criminal's dealings appear to have been conducted by you. This can have serious repercussions, particularly if your identity is used in major criminal activities such as terrorism acts or drug trafficking.

There's no standard profile of a victim, as identity theft has happened to people in all age groups and all walks of life. However if there is a preferred victim profile, it's someone of average age, average income, with a good credit history. Unfortunately that description applies to a lot of people, which is one of the reasons identity theft is increasing.

It's not just individuals who can be victims of identity theft - businesses and financial institutions can also suffer. The criminal may steal the identity of a top executive from a business, then proceed to make huge withdrawals from company accounts, or agree to deals or loans worth millions on behalf of the company - only to steal the proceeds and walk away. This type of activity can ruin a business financially in a very short period of time, let alone the damage done to the credibility and reputation of the business, which can be almost impossible to repair.

With the increase of electronic data storage and internet access, identity theft has become a great deal simpler for those with computer hacking skills. Once the information has been stolen, identification documents can be forged, and the crimes can begin.

You will never be able to completely eliminate the risk of identity theft, but there are a number of things you can do to make yourself less attractive as a victim.

- always be cautious about giving over personal information such as your social security number
- destroy old credit card or bank statements - preferably burn or shred them
- never write anything other than your name and address on checks
- avoid carrying cards you don't need - only keep essential cards and information in your wallet - regularly review your credit report for unauthorized loan applications
- never reveal personal information over the phone, unless you have rung the company in question yourself
- clear your mailbox promptly, or have your mail sent to a post office box

The more you do to protect yourself, the lower your risk of becoming a victim of identity theft. Remember, your personal information is valuable, so treat it the same way you treat other valuable items. Timothy Gorman is a successful Webmaster who has witnessed first hand the effects of identity theft when one of his family members became a victim. He is the publisher of Stop-Identity-Theft-Resources.info A website that provides important identity theft tips that teaches you how to safeguard your own personal and private information in order to keep from becoming a victim of identity theft.