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Tuesday, 15 July 2008

Secure Identity Systems Helps Financial Institutions Protect Integrity of Brand Online

Phishing attacks aren't causing problems for just consumers. They're also destroying the integrity of financial institution brands online. But now with new anti-phishing services from Secure Identity Systems (SIS), financial institutions gain control of their brand integrity online, while protecting consumers from phishing attacks. Most important, these services enable financial institutions to fulfill Section 114 of the Identity Theft Red Flags and Address Discrepancies under the Fair and Accurate Credit Transactions Act (FACTA), which requires them to implement "reasonable policies and procedures" for identifying, thwarting, and preventing red flag activities--including phishing attacks--by Nov. 1.

"Phishing attacks continue to compromise consumers' identities, and undermine their trust in online commerce--that includes online banking," says Bryan Ansley, CEO of Secure Identity Systems. "By integrating world-class phishing detection and take-down services into our comprehensive services offering, we're giving our financial institution clients a complete solution for protecting their customers' interests, and complying with federal ID protection mandates."

Available now through SIS, the anti-phishing services enable banks, credit unions, and other financial organizations to track the occurrence of their name, brands, trademarks, and slogans on the Internet. The service identifies phishing attacks, where e-mails and Web sites that display the financial institution's brand are used to trick unwary consumers into providing account and logon information. SIS customers will be protected by a technology that is detecting and blocking as many as 5,000 phishing attacks daily around the world.

The technology uses extensive Internet surveying, which works by comparing the authentic Web site with a continuously updated database that includes over 172 million Web sites and domain names, SSL certificates, and feeds of phishing data from multiple sources. That's only the beginning: after a phishing site is detected, countermeasures are launched to take down the phishing site. First, access to the site is restricted in popular browsers and security products, reducing its ability to lure and entrap consumers. The service then contacts the site owner, the ISP responsible for hosting the site, the domain registrar, upstream provider, and law enforcement to have the phishing site taken down. Once a site is taken down, the service will continue to monitor the site from various monitoring points around the world.

For more information about Secure Identity Systems' array of services, please visit www.secureidentitysystems.com or call 615-377-7661.

ABOUT SECURE IDENTITY SYSTEMS

Secure Identity Systems is the leading provider of fully managed, total identity theft protection systems that safeguard financial institutions, businesses, individuals, and households. For more information, visit <http://SecureIdentitySystems.com/>.