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Secure Identity Systems Gets Financial Institutions Compliant with ID Protection Regs for Free

BRENTWOOD, Tenn., Jun 16, 2008 (BUSINESS WIRE) ----The Nov. 1 deadline is fast-approaching for financial institutions to comply with new "Red Flag" rules from the Federal Reserve Board. Bankers have less than five months to implement an identity theft program or risk suffering penalties and other costly consequences. To expedite the compliance process and ensure financial institutions satisfy all the requirements on time, Secure Identity Systems is now offering a free initial risk assessment and policies and procedures manual to all financial institutions that enroll in its ID protection service within the next 60 days.

"Financial institutions need to start doing more than just thinking about what they have to do to bring their business into compliance," says Bryan Ansley, CEO of Secure Identity Systems. "They need to start taking action to accomplish it. Taking an initial risk assessment and following measures outlined in our customized policies and procedures manual are the crucial first steps in that process. And now, with our promotion, institutions can do it for free."

The Red Flag regulations, which went into effect Jan. 1, require all financial institutions to implement identity theft protection programs that include "reasonable policies and procedures" for preventing ID theft, identifying "red flag" activities, and notifying victims.

To get financial institutions on the path to compliance, Secure Identity Systems will perform an initial risk assessment to qualified institutions to determine which sections of the Red Flag ruling are applicable to their business. Secure Identity Systems will then develop and provide each institution with a customized policies and procedures manual that outlines the steps the institution must take to bring its business into compliance. Both the assessment and policies and procedures services are free for the next 60 days.

For more information on how to enroll in Secure Identity Systems identity theft program, 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/>.

SOURCE: Secure Identity Systems