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Secure Identity Systems is Red Flag Compliance Provider of Choice for First State Bank of Bédias

BRENTWOOD, Tenn., Nov 18, 2008 (BUSINESS WIRE) -- Secure Identity Systems today announced it has been selected as the Red Flag compliance provider of choice for First State Bank of Bédias in Bédias, TX. Secure Identity Systems will conduct an Initial Risk Assessment, develop a customized Policies & Procedures Manual, offer Staff Training, and provide New Account Authentication and Change of Address Verification for all consumer accounts. Additionally, effective immediately, all consumer account holders will receive Identity Theft Resolution Services free of charge. This includes the immediate appointment of a professional Resolution Advocate to manage the recovery process on behalf of an identity theft victim from beginning to end, including all research, phone calls, letter writing, documentation, and follow through.

"The steps that First State Bank of Bédias are taking with the implementation of this Red Flag program will not only make sure their bank is fully compliant, but these programs are instrumental in the protection of its customers," says Bryan Ansley, CEO of Secure Identity Systems. "According to the Identity Theft Resource Center, ID theft victims spend an average 330 hours recovering from identity theft, potentially resulting in thousands of dollars in lost wages. The recovery process can be long and stressful, and many consumers look for support from financial institutions and ID theft experts. We are committed to working with First State Bank of Bédias to give their customers the peace of mind that comes from knowing they have access to the resources and support to restore their good names as quickly and painlessly as possible."

With the Initial Risk Assessment and Policies and Procedures Manual, Secure Identity Systems will evaluate First State Bank of Bédias' current identity protection strategies, as well as Bank Secrecy Act (BSA) requirements, information security, and identity theft risk factors. They also will outline the measures the bank must implement to detect, prevent, and mitigate fraud.

Secure Identity Systems' New Account Authentication and Change of Address Verification will help First State Bank of Bédias take authentication beyond the standard two forms of ID. When a customer attempts to open a new account, SIS's solution instantly consults a series of databases, including the Social Security Administration, credit bureaus, and local property databases, for the most accurate and current information to authenticate the identity of the new account holder. Similarly, each time a customer requests to change the address on an existing consumer account, SIS's solution searches a database of more than 700 million records and identifies the level of risk associated with the address change in mere seconds. Banks using this solution are able to verify approximately 25 percent more potential threats, virtually eliminating the chance a fraudster can alter an address and highjack a consumer account.

ABOUT SECURE IDENTITY SYSTEMS

Secure Identity Systems is the only company in the United States to offer financial institutions a complete, end-to-end solution for Red Flag compliance. For more information about Secure Identity Systems' array of ID fraud protection services, including New Account Authentication, Anti-phishing Detection and Take-down, and Total Identity Monitoring, visit www.SecureIdentitySystems.com.