



Financial Crimes Enforcement Network

A bureau of the U.S. Department of the Treasury

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FinCEN Supports National Protect Your Identity Week October 16 – 21, 2011

VIENNA, Va. – The Financial Crimes Enforcement Network (FinCEN) released the following statement marking the start of National Protect Your Identity Week from October 16 – 22, 2011:

“National Protect Your Identity Week offers an excellent opportunity for individuals to better understand the measures they need to take to safeguard their financial account and personal information against the possibility of identity theft. While identity theft is one of the top 10 suspicious activities reported to FinCEN by financial institutions, you can take steps to help protect your identity. I encourage you to take advantage of the resources made available particularly during National Protect Your Identity Week,” said FinCEN Director James H. Freis, Jr.

In the past year, FinCEN’s analytical reports have studied the rise in Suspicious Activity Reports (SARs) citing identity theft. In September 2011, FinCEN issued its analysis of identity theft SARs filed by securities and futures firms, showing that identity thieves prefer to use stolen account identifiers to take over existing legitimate investment accounts, rather than to set up new unauthorized users. And in FinCEN’s report issued in October 2010, FinCEN noted that vigilant financial institution employees were rejecting over half of fraudulent vehicle or student loans facilitated by identity theft prior to funding.

FinCEN will continue its efforts to analyze the type of activities identity thieves undertake, in order to assist financial institutions protect their customers – and the financial system – from criminal abuse.

National Protect Your Identity Week is sponsored by the National Foundation for Credit Counseling (NFCC) and the Council of Better Business Bureaus (BBB). Visit <http://www.protectyouridnow.org/> for ways to help safeguard your identity.

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*F*inCEN's mission is to enhance U.S. national security, deter and detect criminal activity, and safeguard financial systems from abuse by promoting transparency in the U.S. and international financial systems.