

CONCERN OVER IDENTITY THEFT ON THE RISE

*Most Canadians Feel Information Available To Guard Against
Identity Theft Is Not Fully Adequate*



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IDENTITY THEFT A MAJOR CONCERN FOR MOST CANADIANS:

Most Canadians Feel Information Available To Guard Against Identity Theft Is Not Fully Adequate

TORONTO, ON – According to a recent study conducted by Ipsos -Reid on behalf of Capital One Canada, over three quarters (77%) of Canadians are very or somewhat concerned about becoming a victim to identity theft in the future.

The survey also finds that many Canadians have experienced some form of identity theft or attempted identity theft. One-quarter (24%) have received emails that appeared to come from a financial institution that asked them to verify their input account, password or personal information or “phishing”. One-in-seven (14%) have been the victim of a “phishing” scam, fifteen percent say their credit card has been used fraudulently and the credit cards of 12% have been stolen.

Canadians believe many people/institutions are responsible to protect people from identity theft crime, especially themselves: When asked whose responsibility is it to protect people from identity theft crime, 92% said it was the individual’s, 87% said credit card companies, 86% cited other financial institutions such as banks, 70% credit bureaus, 68% retailers, 67% government, indicating a strong sense of shared responsibility.

However, many are not taking the recommended precautions to prevent identity theft. Half (51%) of respondents said “no” when asked if they keep any credit cards they are not using, locked in a safe place and 45% said “no” when asked if they review or monitor their credit bureau report or files on a regular basis for errors or suspicious loans.

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Finally, one-in-five (21%) Canadians say they are not well informed about how to protect themselves against identity theft and only 10% feel that information available to consumers to help them protect themselves from identity theft is fully adequate

These are some of the findings of an Ipsos-Reid poll conducted on behalf of Capital One Canada. The poll is based on a randomly selected sample of 2002 adult Canadians. With a sample of this size, the results are considered accurate to within ± 2.2 percentage points, 19 times out of 20, of what they would have been had the entire adult Canadian population been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population. These data were statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the 2001 Census data.

Canadian Concern With Identity Theft

Over three quarters (77%) of Canadians are very (38%) or somewhat concerned (39%) about becoming a victim to identity theft in the future. Nearly a quarter (23%) indicated they were not too or not at all concerned.

Canadians' Experiences With Identity Theft or Attempted Identity Theft

One-quarter (24%) have received emails that appeared to come from a financial institution that asked them to verify their input account, password or personal information or "phishing". One-in-seven (14%) have been the victim of a "phishing" scam, fifteen percent say their credit card has been used fraudulently and the credit cards of 12% have been stolen.



Who Do Canadians think is responsible to protect people from identity theft?

When asked whose responsibility is it to protect people from identity theft crime, 92% said it was individuals, 87% said credit card companies, 86% cited other financial institutions such as banks, 70% credit bureaus, 68% retailers, 67% government, 3% police/law enforcement and 3% “everyone’s responsibility”.

What Kind Of Precautions Are Canadians Taking?

Half of respondents said “no” when asked if they keep any credit cards they are not using, locked in a safe place. Furthermore 45% said “no” when asked if they review or monitor their credit bureau report or files on a regular basis for errors or suspicious loans.

One-in-five (19%) indicate that they do not sign a new or replacement credit card as soon as they receive it; however 81% do sign.

Eight-in-ten (83%) watch how their credit card or debit card is used or handled by a merchant. Nearly nine-in-ten (89%) check their credit card statement carefully for unexpected or incorrect charges every time they receive it. Fully 92% say they contact their credit card company immediately in case of loss or fraudulent charge and 94% provide financial or personal information very carefully.

Are Canadians Informed Enough About How To Protect Themselves And Do They Feel The Information Out There Is Adequate?

Finally, when asked how well informed they would say they are about how to protect themselves against identity theft, nearly eight-in-ten (79%) said they were very (27%) or



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somewhat (52%) informed and one-in-five (21%) said they were not too well (17%) or not at all informed (4%).

And, when asked to think of information available to consumers to help them protect themselves from identity theft, only 10% feel that it is fully adequate. Nearly six-in-ten (58%) feel it is somewhat adequate but nearly three-in-ten (29%) feel it is somewhat (24%) or completely (5%) inadequate.

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