

PRESS RELEASE

THE STARK REALITY OF ID FRAUD

RESEARCH UNVEILED TO MARK THE 10TH ANNIVERSARY OF NATIONAL IDENTITY FRAUD PREVENTION MONTH IS A TIMELY REMINDER TO 'KEEP IT CONFIDENTIAL'

Identity fraud costs the UK £3.3 billion per year* but aside from recovering the tangible losses, research unveiled today suggests the emotional fall out of ID fraud on victims could amount to an even greater loss.

<u>Fellowes</u>, makers of the world's toughest shredders, has learnt from partnering and working with Professor Mark Button from the Centre for Counter Fraud Studies, that while the average loss per person to identity fraud in the UK is £1,203*, a recent report is suggesting a significant number of fraud victims have reported emotional and physical distress in the aftermath of crimes being committed**.

Stress, anxiety, anger and embarrassment leading to skin conditions and severe mental health problems are just some of the side effects victims of identity fraud have experienced, according to a recent study by Professor Mark Button published in Security Journal**.

While reports of emotional and physical distress unearth the often too stark reality of ID fraud on the victim themselves, such crimes can also impact on the victims' relationships with family and friends and damage their reputations as well.

And yet despite over eight per cent* of the entire UK population having been a victim of identity fraud during the last year, a quarter*** of us still do not follow some of the basic precautions to reduce the risk of ID fraud, from shredding papers containing personal and sensitive information to checking statements for unusual transactions.

To mark the tenth anniversary of National Identity Fraud Prevention Month, Fellowes has teamed up with Professor Mark Button to raise awareness of the threat of personal identity fraud and to arm all consumers with advice, guidance and support to reduce the levels of risk.



These report findings are published as National Identity Fraud Prevention

Month is launched, an annual campaign backed by organisations to inform consumers of the risks associated with identity fraud.

Commenting on recent research that suggests victims of ID fraud are not given the support they need most to regain their confidence, identity and move on with their life, Professor Mark Button says: "There is a common misconception that identity fraud is a victimless crime or that it has little impact. This recent report identifies not enough support is given to victims on an emotional level and highlights a desperate need for this to be rectified.

"Identity fraud is a growing menace and the risk of falling victim to this type of crime has also been growing. While many of us are worried about ID fraud, we don't always follow basic precautions to reduce the risk of it. As a nation we need to wise up to the fact that the financial and emotional losses attached to ID fraud are of great risk but it doesn't take much to protect ourselves."

The same report revealed that two out of three crimes that adults most commonly think are likely to happen to them during the next 12 months are the fraudulent use of credit or bank details (14 per cent) and identity theft (nine per cent). With these figures in mind, it's essential that we treat our confidential information like we would any other valuable possession.

Darryl Brunt, Sales and Marketing Director for Fellowes, explains: "As a nation, we need to be far more vigilant as to where we leave confidential documents.

"Keep it confidential' is a message that needs to be at the forefront of everyone's mind when handling sensitive information. It is imperative to destroy any personal documents you do not need in a secure manner, such as using a cross-cut shredder. Fellowes has created a <u>guide</u> that has tips for protecting yourself and what to do if you become a victim of fraud. We've created this with the help of Professor Mark Button to help prevent all individuals from being at risk."

For more advice on how to minimise the risks of ID fraud and keep it confidential, visit the <u>website</u> and download the new consumer guide from Fellowes and Professor Mark Button.

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For further press information, please contact <u>katt.ekrami@mccann.com</u> or call 01625 822 425.



Notes to Editors

Sources

*National Fraud Authority 2013 Annual Fraud Indicator

**<u>Not a victimless crime: the impact of fraud on individual victims and their families</u>

Professor Mark Button, Lewis, C. & Dr Jacki Tapley Feb 2014 In: Security Journal. 27, 1, p. 36-54

*** Action Fraud, 2011

http://www.actionfraud.police.uk/Identity fraud continues to rise with 4 million victims in UK alone

About Fellowes

- <u>Fellowes</u>, Inc. offers an extensive range of products to equip the workspace, including paper shredders, binders, laminators, desktop accessories and record storage solutions.
- Founded in 1917 by Harry Fellowes and headquartered in Itasca, Illinois, Fellowes, Inc. employs more than 1,200 people throughout the world and has operations in 15 countries.
- Visit fellowes.com for more information.