

## The Real Cost to a Company for a Security Lapse

In today's market Identity Theft is posing an ever increasing Cost to Companies and will directly affect a company's value if a Breach occurs. A study by the Poneman Institute found that information losses cost U.S. companies an average of \$660,000 in expenses related to investigations, legal expenses, notifying and supporting customers, auditing, and the indirect fallout of higher-than-normal customer turnover. If an Identity Theft happens on a company the consequences can be devastating, On average 40 percent of the customer base will leave for fear of another breach, 20 percent will lessen purchases as they look for another supplier, and 5 percent will be getting lawyers. An Identity Theft Breach must be taken into account when figuring that company's value. For a list of Identity Theft Breaches in 2008 and a list of the Breaches that have happened so far in 2009 send me an email to [Nathan@bazzlebiz.com](mailto:Nathan@bazzlebiz.com) .

### Understanding the 5 Types of Identity Theft:

- **Financial ID Theft** – This makes up only 25% of all ID Theft and is generally the easiest to catch and repair. This includes Credit Card, Banking, 401k, Etc., Usually simply monitoring accounts and frequently checking credit reports will catch this. Most banks and Credit Agencies will allow for dispute and correction of this type of plan by the individual.
- **Social Security ID Theft**– This type is when another person uses a SS # to get a job, rent or lease, buy large ticket items, or work legally in America. Most commonly this causes Legal Tax Issues when information is used, IRS taxes due on earnings made by the other person and defaults on loans are very likely and have heavy costs to repair.

**Note the Following types of Identity Theft are nearly impossible to repair without High Legal Costs and can affect Criminal Records, or with Medical ID Theft can even cause serious health issues or even death. We have found that the Identity Theft Shield product is one of the only products that not only monitors for but also CORRECTS the Identity Theft back to pre-theft status. Visit our website for more information [www.bazzlebiz.com](http://www.bazzlebiz.com) .**

- **Criminal ID Theft** – Criminals will use ID's to Break the law, Instances of this happening include Drug Dealers using false ID's when they are caught, Terrorists using false ID's to come into the country, Criminals using false information to rent homes that are then used for Meth lab's, the list goes on and on. This is happening and it will drastically affect lives.
- **Drivers license ID Theft** – False ID's allow ID Thieves to impersonate another person when receiving Traffic Tickets, DUI's, and other serious offenses and then ditch the ID leaving the person who's ID was stolen to deal with the consequences.

- **Medical ID Theft** – This is by far the most dangerous ID Theft – Thieves use false ID's to receive medical care or receive medical tests for disease. When this happens the person who's ID was used will have false information added to their medical history. This can include incorrect allergies, blood type, or even addition to the medical file of diseases like AIDS or other serious diseases. This can cause serious complications in the event of treatment during an emergency or in the case of a disease - cancellation of or future eligibility issues with insurance. Due to Homeland Security laws once another person's information is added to your Medical Files you will need Legal Help just to view the information let alone remove it.

Studies show that on average an individual will spend \$1500 and 600 hours correcting an Identity Theft Issue. Victims say that the emotional impact of an Identity Theft is like a violent assault or repeated battering. Here is an example of what a simple ID theft issue did to one of the companies we now work with.

An employee of this company had a debit card breached and \$400 removed from his account. The next morning he frantically came to the HR Directors office describing the issue (30 Minutes), His wife called the HR Director 3 Times that day (10 minutes each), Phone calls between the Bank and HR Director that day (45 minutes). The employee spent most of the day telling other people around the plant about what had happened during working hours and breaks and generally being unproductive and causing others around him to be unproductive (unknown time). Laughingly this HR director set he definitely wants our product because this one employees \$400 problem probably cost him \$2000. By the way the company has 250 employees and the national average is 1 in 4 families will be affected this year.

We have found that by adding our Legal Plan and Identity Theft Plan on average a few \$100's can be saved per employee per year based on: Time off dollars spent, Productivity losses, Moral, Medical losses due to stress and rate hikes due to increased medical coverage usage, and happily for owners and HR directors an increase in their productivity because of not having to deal with as many employee issues.

For more information on Identity Theft or how Legal Plans can help Individuals and companies please visit my website at [www.bazzlebiz.com](http://www.bazzlebiz.com) or directly request specific information about how we help email me at [Nathan@bazzlebiz.com](mailto:Nathan@bazzlebiz.com).

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