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## To All Members!

The FACTA law went into effect on June 1, 2005 and is the first law that takes a seemingly direct aim at the company who has the personal information instead of the individual responsible for the resulting fraud.

### The Facts On Facta

- Designed to reduce the risk of consumer fraud and identity theft applies to every business in America
- Requires businesses to destroy all personal information on consumers (customers, employees, clients, etc) before discarding it. Access to this personal information is strictly limited by other Federal Laws.
- States that every person and/or business must protect against unauthorized access to or use of the information in connection with its disposal.
- Allows for civil liability should an employees identity be stolen due to an employers failure to act.
- Consumers may be entitled to recover actual damages sustained as a result of a FACTA violation. (\$92,893 in average identity theft losses and 600 work hours lost.)
- Courts are authorized to award punitive damages and attorney's fees, in an individual or a class action suit.
- State and Federal fines may be imposed on the business or employer per breach of personal information. Those fines are up to but not to exceed \$1,000 and \$2,500, respectively.

Imagine the consequences for an employer who had just 10 employee records compromised. State and Federal fines could reach \$35,000; possible financial damages from the resulting thefts should you use the average as quoted in the USA Today may be as high as \$900,000, not to mention the combined loss of work time for those 10 employees at 600 hours for each employee.

#### So how can we help?

EAI thru Pre Paid Legal Services and Rob Vest offers your employees an Identity Theft Shield plan that would act as an early warning system to the company if several employees had their identities stolen. This program is administered through Kroll Worldwide, the largest identity theft company in the world. Your employees could be notified early on and be able to turn much of the work over to Kroll thru Pre Paid Legal, potentially alleviating most of the financial losses and work hour losses the company would incur if an Identity Theft Shield were not in place.

Please give Rob Vest a call today to arrange a time that he can come in and speak with your employees in a 15 minute meeting. Rob can be reached at 888- 428-4652 or by email at [rbvest@aol.com](mailto:rbvest@aol.com). You can get more information on this valuable service at [www.stopidtnow.com](http://www.stopidtnow.com)

Sincerely,

Bob Newton  
Excellence Alliance

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