

**OBR #102**

**No Phishing**

*Enlist users in the battle against fake emails*

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**Abstract of Main Report:**

In earlier reports, we looked at long-term strategies to improve security and prevent unauthorized account access from ID thieves and mass phishers (see OBR #100/101, #93/94). This report looks specifically at recent user education efforts against fake emails and potential solutions, both short- and long-term.

While monetary losses from these incursions are relatively small, the bigger issue is lost trust, making it harder to use the online channel profitably. We've even heard that some banks are considering eliminating all links from email messages, a move that if widely adopted, would be a major setback to the industry.

Before surrendering to the crooks, we recommend some less-drastic approaches involving user education and digital signatures (see pp 2-7). We recommend using email messages and a dedicated website security section to do the job (see pp. 2-4).

But go easy on the scary homepage messages. You can be sure the media will do a fine job of creating fear, uncertainty, and dread among your online customers. Your job is to make customers feel more secure, not less.

**Other Subjects:**

- Innovations:
  - **CashEdge** and **Citibank** tout its A2A system at BAI's Retail Delivery
  - Turnkey identity theft resources from **Identity Theft 911, LLC**
  - *Card Security Week* at **First National Bank** (South Africa)
- Op Ed: A prescription for vendor compliance headaches
- Online marketing: AOL's \$299 PC

**Companies mentioned:** Anti-phishing.org, AOL, CashEdge, Chase, Citibank, Co-operative Bank (UK), Credit.com, Digital Compliance LLC, First Direct (UK), First National Bank (South Africa), FleetBoston, HSBC (UK), Identity Theft 911 LLC, ING Direct (US), Intelligent Finance/Halifax PLC (UK), Lloyds TSB (UK), Nationwide (UK), NatWest (UK), PayPal, Royal Bank of Scotland, Smile (UK), Systemax, TrueLink (TransUnion), Tumbleweed Communications, US Bank, Westpac (New Zealand).

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