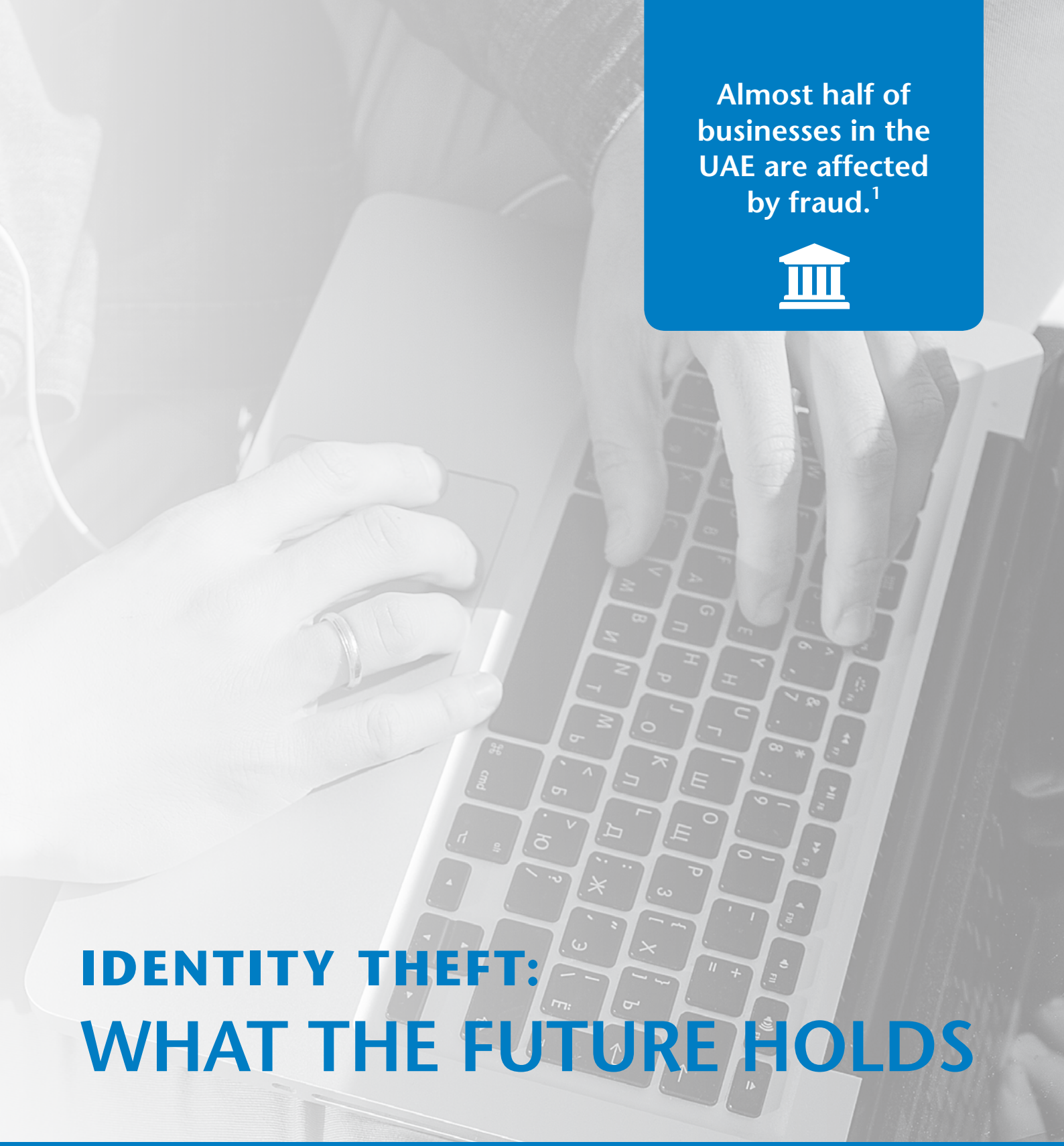

Almost half of businesses in the UAE are affected by fraud.[1]

IDENTITY THEFT: WHAT THE FUTURE HOLDS

Shred-it

Making sure it's secure.™

The average total organizational cost of a data breach in the UAE has increased to AED 13.96 million.[2]

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Thanks to advances in technology, businesses can now reach new markets and connect with employees around the globe with the touch of a key. Customers can buy products from stores around the corner or around the world and pay for them faster and easier than ever before with mobile wallets, online payment tools and virtual currency.

But all of this convenience has opened opportunities for thieves to steal personal information, resulting in a global epidemic of identity theft crimes. Research suggests that identity theft affected 44% of the UAE population within the last five years.[3] Unfortunately, every advance in technology and security to better safeguard information is being quickly met by a smarter, more innovative thief who finds new ways of accessing and using your personal data.

IDENTITY THEFT CRIMES

Identity theft crimes are more than the security breaches that you often see in headlines. They are crimes that happen in a lot of different ways, including:

- Identity thefts where documents, such bank statements, containing personal information are stolen from home or office waste bins.
- Stolen (or cloned) payment cards.
- Social media feeds that provide criminals with the information they need (such as name, address and birthday).
- Impersonation crimes where someone calls and provides you with some information to "verify authenticity" and indicates you owe taxes or fines and need to pay right away.
- Employment fraud, whereby forged or stolen identity documents are used in order to obtain employment.
- New account fraud: Chip and pin cards make it harder for criminals to steal your credit card data but armed with your name, address, date of birth and other personal details, thieves can open up new bank accounts and credit cards in your name. It often takes a long time to identify these fraudulent accounts and the damage to a person's credit is already done.

Cybercrime in the UAE costs organisations almost AED 1.1 billion annually.[4]

BUSINESSES ARE TARGETS TOO

Individuals aren't the only target of identity theft. Criminals have started targeting businesses of all sizes putting them at increased risk of a data breach. For small businesses, this kind of a data breach can be fatal. 31% of data breaches occur due to human error and take an average of 215 days to identify and contain.[2]

How does business identity theft happen?

Fraudulent orders: Thieves order products or services in a company name and use stolen cheques or credit cards for payment.

Big purchases on credit: Corporate credit cards and corporate accounts have larger limits and less scrutiny on purchases so it is much more difficult to identify abnormal purchasing behaviour.

Thieves take advantage of minimal security: Many businesses do not have the time to closely scrutinise purchases and often take more time to reconcile purchases, buying criminals time to get away with the theft.

Easily accessible information is leveraged: It's not hard to get the information needed about a company to establish fraudulent credit. Business names and addresses, incorporation details and registration numbers are readily available online.

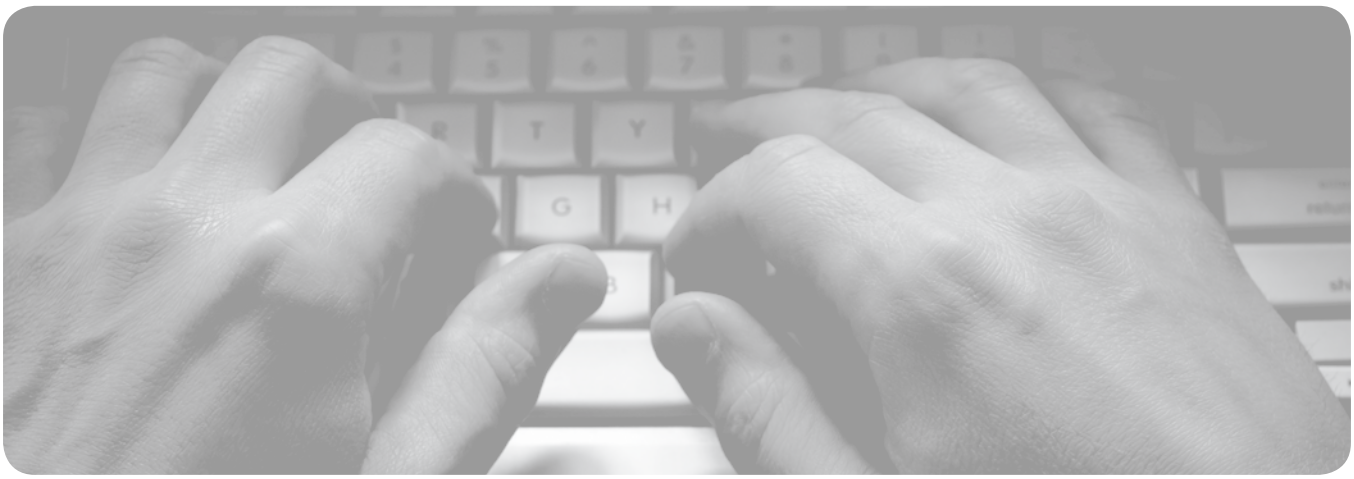
Here are some scams you might not know about that specifically target businesses:

Fake Office Supply: Scammers use fake and urgent invoices to get paid for non-existent products, services or online advertising.

Affinity: This is the number one scam identified by the Better Business Bureau. A fraudster infiltrates a closed community, gains workers' trust and steals money through an investment scheme.

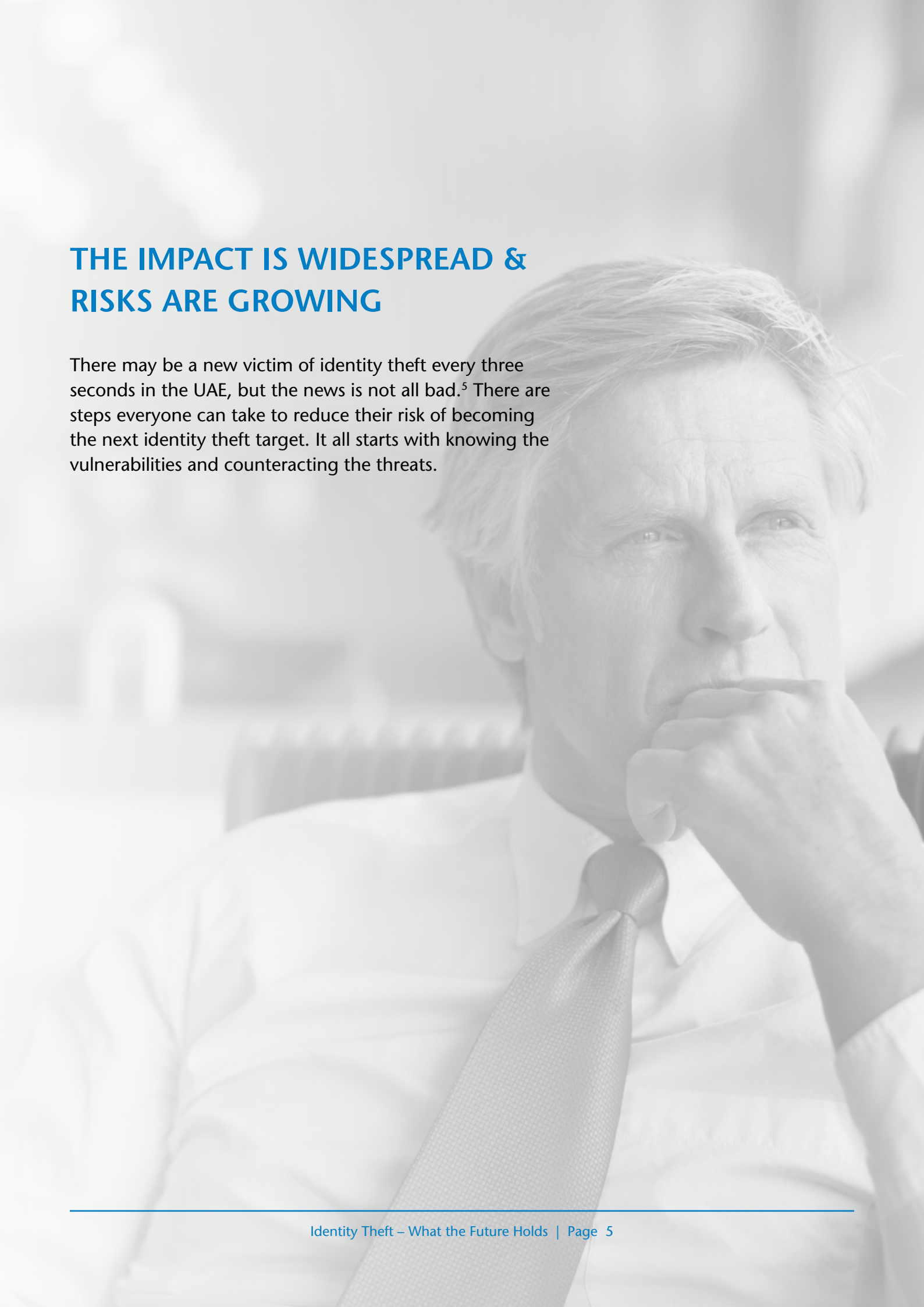
Directory Listing Check: A caller verifies a listing in a (fake) business directory and then charges for it.

Malware: While this one seems obvious, it remains a significant threat that is expected to move from infiltrating computers to targeting smart phones where it can access a range of personal and corporate information. This makes the inter-connectivity of our devices both beneficial and a threat.



THE IMPACT IS WIDESPREAD & RISKS ARE GROWING

There may be a new victim of identity theft every three seconds in the UAE, but the news is not all bad.[5] There are steps everyone can take to reduce their risk of becoming the next identity theft target. It all starts with knowing the vulnerabilities and counteracting the threats.



48% of loyal consumers avoid retailers after a security breach.[6]

REDUCE YOUR RISKS

Here are some common tactics thieves use to steal personal information and tips on how you can reduce your risks.

Threats on the go: Almost 68% of adults use their phones to go online,[7] and more than 1 in 4 mobile phones are lost/stolen every year in the UAE.[8] Protect your phone's data with a passcode, keep operating software up to date, log out of software that's not in use and turn off Wi-Fi and Bluetooth when you don't need them.

- **Secure your sharing:** With the positive marketing benefits of social media come real threats to security. Social media can be targeted to steal corporate information or trade secrets, or even employee or customer information. Make sure social media strategies are part of your security plan, provide guidelines for acceptable posting and give employee training detailing what can and can't be discussed online. A simple "like" online, coupled with birthday wishes might seem innocuous but can provide fraudsters with a lot of information.
- **Keep up to date:** Software companies regularly update their solutions as vulnerabilities are identified. Don't make it easy for thieves. Keep your software patches up to date to minimise software risks.

- **Don't "remember" passwords:** It might seem simple but not having your computer remember your passwords can help prevent theft in the event a device is stolen. Make your password hard to crack using unique or complex combinations of letters and numbers, and never use the same passwords for multiple sites. Consider software to remotely wipe devices if they become lost or stolen.
- **Sophisticated 'phishing':** We might all know not to click on an email from the "foreign prince" but fraudsters are getting more sophisticated posing as your bank or favorite online store. Assume any email that you didn't initiate is fraud. If you are not sure, call the company or visit their website. Never click on the link provided or enter information without verifying the source.
- **Watch downloads:** Apps and software can be the opening thieves are looking for. Ensure all software and apps are downloaded from reputable sources and have been scanned for worms, key loggers and Trojan horses.
- **Lock down devices:** It might seem obvious but all mobile technology needs to have secure passwords and should have software to wipe the drives if the device is lost or stolen. This goes for laptops, smartphones and any wearable device including new smartwatch technology.

BUSINESSES NEED TO TAKE PRECAUTIONS

While all of the previous tips might seem to focus on the consumer, all businesses should include these strategies in their security policies. To further safeguard your company from identity theft and fraud, it's important to recognise the role employees play. To ensure your security processes aren't breached by an activity an employee initiated, they need to understand the risks and be trained on your policies.

Office equipment, laptops, and smartphones might seem like obvious places for criminals to target for identity theft and fraud, but there are some less obvious and often overlooked areas of an office that could leave you vulnerable to a privacy breach.

Five vulnerable (and often ignored) areas in an office include:

Office Area	Why It's Vulnerable	How to Negate Risks
1. Printers	Papers left on printers can be picked up by anyone.	Implement access codes that have to be entered on the printer to complete the print job. This ensures that the employee is there to pick up the document as soon as it's printed.
2. Recycling Bins	Confidential papers can be tossed into recycling bins as employees try to be environmentally conscious.	A *Shred-it All* Policy eliminates document handling mistakes; and, when using a reputable secure document company, paper can be recycled after shredding – making sure your green initiatives are upheld.
3. Messy Desks	Files piled on a desk or in trays can be easily picked up or read by anyone walking by.	A Clean Desk Policy ensures all files are put away under lock and key, forcing employees to be better organised and boosting security.
4. Electronic Storage Devices	Jump drives, USB keys and even cloud services make it easy to bring files with us, but they could also increase risks of fraud. Small drives can be stolen and used by outsiders and not all cloud services are as secure as we think.	Encrypt any and all data being taken outside the office. When electronic devices are outdated or will be retired, don't rely on software to wipe the contents; ensure they are permanently crushed or shredded so the data can never be recovered. Verify the security protocols of your cloud service providers and limit what can and can't be uploaded or accessed remotely.
5. Offsite Locations (hotels, cars, aeroplanes, taxis and cafés)	With more and more employees working remotely, corporate data is being opened digitally from anywhere and files are leaving the office more often than ever before. They could be left in hotels or airports or accessed over unsecure Wi-Fi.	Document a strict policy about what files can and can't leave the office – physically or digitally. Instruct staff on proper secure access and disposal of information when offsite. Train staff on safe offsite practices to reduce risks from laptops and other portable devices. Ensure all devices have remote wipe capabilities in the event of theft or loss.

INSIDER THREATS ON THE RISE

Not all fraud and identity theft crimes are perpetrated by faceless outsiders or hackers who take advantage of system vulnerabilities. Some threats come from the inside and by that we mean your employees.

Employees can, either maliciously or accidentally, do things that put a company and its data at risk. A U.S. study of mega data breaches flagged that in one third of data breach cases, it took companies two or more years to discover a breach, and in 55% of cases the cause of the breach was never identified.[9]

When corporate data is being threatened from the inside, businesses require more stringent processes, as well as control over who can and can't access the data. Companies have to take a firmer approach to securing information. File servers, cloud services and databases should have strict access controls and all activity levels should be monitored. This includes the external and internal downloading of information that could point to potential theft.

Increased monitoring and control can help reduce the time it takes to identify breaches.

59% of ex-employees admitted to stealing company data when leaving previous jobs.[10]

WHAT CAN YOU DO?

The problem of identity theft is global but there are a lot of everyday things that consumers and businesses can do to protect themselves:

- Implement a *Shred-it All* Policy.
- Ensure employees follow a Clean Desk Policy.
- Outline crisis plans to specify document management processes.
- Develop document lifecycle management protocols for storing and disposing of confidential information. All confidential documents must be identified, labeled and securely stored until no longer needed, with a plan for secure disposal at the end of life.

Integrate these best practices into your security protocols and make sure your staff are regularly trained and audited to verify compliance with the policies.

In addition, businesses need to make sure that their staff aren't taking undue risks with office technology that could compromise internal security. Make sure to provide clear policies and regular, ongoing training that covers:

- Remote access to information
- Downloading of software and apps
- Safe surfing and online access
- Digital security including passwords

ADDITIONAL BEST PRACTICES

Here are some additional best practices that can help to reduce risks from inside and outside security threats.

1. **Hotlines:** Although not new, hotlines that let employees share information about suspicious behaviour are effective and have been associated with a 54.5% reduction in fraud losses.[11]

2. **Data Monitoring:** Proactive monitoring of access to information and online activity can help reduce fraud by up to 60%.[11]

3. **Employee Training:** Training is often overlooked and few companies adequately train staff on security. Include fraud and security training at every meeting.

4. **Surprise Audits:** Internal audits are an important step for workplaces to practice continued security. Businesses should perform an internal audit on a regular basis to ensure ongoing protection from illegal activity.[11]

HOW SHRED-IT CAN HELP

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- Secure end-to-end chain of custody
- Certificate of Destruction after every service
- Tailored solutions to fit your specific needs

Advice and Expertise

- All associates are Certified Information Security Professionals
- We conduct a free Security Risk Assessment of your organisation
- Helpful resources available at **shredit.ae/resource-centre**

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