

Client Alert!



Client Identity Theft: Action Steps to Take

September 15, 2017

Identity theft is a complex and evolving threat. There are numerous types of identity theft and fraudsters are always looking for new ways to steal confidential information to commit crimes. As your trusted adviser, BFS Wealth Management understands your concerns with identity theft and we take every precaution to keep your personal information safe. Below are tips that may help you keep your personal information safe:

- **Use Two-Factor Authentication:** Two-factor authentication is a method of confirming a user's identity by using a combination of two different components, providing an additional layer of security. Symantec VIP Access is an app that allows Charles Schwab account holders to access their accounts using this technology. Follow the instructions below to set-up Two-Factor Authentication on your Schwab accounts:
 1. Download the Symantec VIP Access app from the app store on your device (App Store for iPhone or Google Play for Android). The first time you open the app you will need to acknowledge the user software license agreement and activate the app.
 2. Call Schwab account support at 1-800-435-4000.
 3. Request the addition of two-factor authentication to your account and provide the Credential ID when requested. You will receive confirmation by email when your account is ready to use. You may have to wait 1-2 business days.
 4. Once set up you can log into the Schwab Alliance website. Open the Symantec VIP app and the current six-digit Security Code appears. Type in your current password and the six-digit Security Code immediately after your password (with no spaces). The Security Code refreshes every 30 seconds.
- If you prefer not to use the technology made available to you by Schwab, you can call Schwab account support to request a verbal password and/or security token.
- **Be Strategic with Usernames & Passwords:** Make passwords strong with at least 8-12 characters, include upper and lower case letters, numbers and symbols. Change your passwords often or use a password vault. We recommend LastPass (<https://www.lastpass.com/>).

- **Protecting Your Money:** Our firm's guidelines are to verbally verify with you disbursement requests. In addition, we utilize electronic wire authorization tools when available, which provide a more secure channel for getting your approval of the wire. You may want to consider using additional safeguards, such as a verbal password established ahead of time between us and you. If you want to add a verbal password, please just give us a call.

Charles Schwab will cover 100% of any losses in your Schwab accounts due to unauthorized activity (the "Schwab Security Guarantee").

For more information on how Schwab protects your accounts visit:

<https://content.schwab.com/learningcenter>.

- **Safeguard Email Accounts:** Be very cautious when viewing unsolicited email. Do not click on links for pop-up ads in unsolicited emails.
- **Surf Safely:** Use only trusted networks, apps, and computers. Know that secure websites start with https, and NOT http. Never click on links or attachments from unknown sources. Be very selective about what you share on social media and with whom you share it. Set privacy and security settings on web services and devices to your comfort level for sharing.

The Equifax Data Breach:

On September 7, 2017, Equifax, one of the three main credit reporting agencies, announced a massive data security breach that exposed vital personal identification data — including names, addresses, birth dates, and Social Security numbers — on as many as 143 million consumers, roughly 55% of Americans age 18 and older. Equifax has set up a website specifically to address the breach:

<https://www.equifaxsecurity2017.com/>

Below is a list of ways you can help protect yourself from identity theft :

- Check the Equifax website to see if you have been effected by the breach.
- Equifax is offering one year of free credit monitoring and identity theft protection, even if you are not impacted by their breach.
- Establishing fraud alerts with the three major credit reporting agencies; Equifax, Experian and Transunion. This will alert you if someone tries to apply for credit in your name.
- Locking your credit by setting up a credit freeze (depending on the state you live in, there may be a nominal fee). Freezing your credit will prevent others from accessing your credit report without your prior authorization.
- Check your credit report regularly for accuracy. You can obtain a copy of your credit report free once a year from each of the three credit agencies.
- Review your existing financial account activity for anything that looks suspicious.

- Be wary of any calls or emails purporting to be from Equifax agents. Legitimate Equifax representatives will not contact consumers to ask for verification of their information.

Now, more than ever, it's important that we remain vigilant in the protection of our personal data. If you have any questions, please don't hesitate to contact us.

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