



The ONE SOURCE for all your credit reporting needs

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NEW EXPERIAN AND EQUIFAX REISSUE FEES

As of February 28, 2007 Experian and Equifax will begin charging for credit reports that are reissued to another lender. TransUnion has told us they will start charging, but they have not set a date. They are basing this action on Sec. 601 (c) of the FCRA.:

(1) Disclosure -- A person may not procure a consumer report for purposes of reselling the report (or any information in the report) unless the person disclosed to the consumer reporting agency that originally furnishes the report --

This means, if you sell or assign a loan to a secondary lender and you forward the credit report to the secondary lender, **other than Fannie Mae**, you must provide us the name of the secondary lender. At the present, the three national repositories are not charging for Fannie Mae reissue.

If you sell your loans **and** the credit report and credit information **is not shown** to the secondary lender, this regulation does not apply.

The fees for this reissue are:

	individual	Joint
Experian	\$ 2.50	\$ 5.00
Equifax	\$ 3.00	\$ 6.00
TransUnion	\$ 3.00	\$ 6.00
Total reissue fee:	\$ 8.50	\$17.00

Fannie Mae already reports the re-issuance.

We are working with our MCL Mortgage Reporting programmers to have other buyers included.

FLOOD & AVMs

As many of you know, we offer Flood Determination, Flood Life of Loan Certification and AVM (Automated Valuation Models.) We now can offer these from several vendors.

Our primary vendor is First Lenders Data in San Antonio, TX. We can also offer Flood report certificates from:

- FIS Flood (Fidelity)
- Nationwide Totalflood (DPSI)
- CBC Flood Services
- Stewart Mortgage Information.

If the buyer of your mortgage loans will accept

Floods Certificates from only one vendor, we can set that vendor for your reports.

If you want to get internet appraisals from one vendor, we can offer one of seven suppliers:

- HVE
- CASA
- HPA
- PASS
- ValuePoint4
- ValueWizard
- Net-Value

If you don't care which one to use the system searches for the best report, so you may get results from a different vendor each time. However, as with the Floods, if you wish only one vendor, we can set your account to get that vendor only.

As before, if there is no report available there is no charge for the service. The fee for AVMs is \$25.00.

LOG-IN IDs

The Fair Credit Reporting Act requires that each inquiry, identify the person pulling the credit report. If you have multiple people using the same log-in, you should assign a log in to each user. If do not know how to add users, call or fax us with the information and we can add them for you.

If a person has left your employment or is still employed but no longer pulling reports, cancel their name or call us and we will delete their authorization.

ID VERIFICATION

Identification verification is becoming more important each day. Whether you are a bank, credit union, land lord or just cashing a check, any of our three verification services can save you from losses.

Experian Authentication Services can help you verify several forms of ID, current and previous addresses and OFAC.

MetroNet is a suite of services. It can help verify current information, provides Electronic Directory Assistance, Soc. Sec. searches and verification, Name, Address and neighbor searches and business searches.

MetroNet can be a valuable product for your Collection Dept. It is indispensable for skiptracing. MetroNet's name and address searches will help you locate lost debtors and lost customers. Locate lost depositors before you send their money to the Secretary of State.

MetroNet's Electronic Directory Assistance will save you money on 411 and 555-1212 calls .

eFunds reports negative checking account histories, can help verify current and previous address and driver license numbers and institutions that have close the consumer's accounts with cause.

More information on each of these are on our web page. Or you can call or e-mail us today if you wish additional information or if you wish to sign up.

CREDIT TRAINING

If you are unable to attend our seminars, we can provide training at your business. We would be glad to meet with your credit personnel and review and/or explain any of the products we offer.

CREDIT MONITORING SERVICES GENERATE A BILLION-DOLLAR BUSINESS

Fear of identity theft has helped give rise to a nearly billion-dollar business in credit-monitoring services. (New York Times, 12/12/06) Representatives of Equifax, Experian and TransUnion say credit monitoring is a valuable tool. Many consumers speak glowingly of their experiences with credit monitoring which has quickly gained traction with consumers. Javelin Strategy and Research says more than 12 million Americans are now subscribers.

In addition to selling files to lenders, the CRAs market largely the same records to individuals, including entries that reflect applications for credit, new accounts or balance changes. While the data may be sold to financial institutions for 20 cents to \$1 a report, according to analysts and industry executives, it can be repackaged and sold to consumers as credit monitoring for \$3 to \$16 a month. Some consumer advocates caution that people may be overpaying for the peace of mind perceived as a benefit of credit monitoring services. For example, a fraud artist may use someone else's personal ID information but take out a loan in his or her own name. The data mismatch can cause a bureau's [system to generate a separate file] that a credit-monitoring service will not pick up.

Donald Girard, an Experian spokesman, acknowledged that his company's credit monitoring products could not detect cases in which a credit applicant used someone else's



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SSN but his or her own name because those records were stored separately. In those cases, consumers are "not harmed" financially. (January 2007 CDIA Communicator)

DATA SECURITY ISSUES

Boeing: A stolen laptop puts 382,000 Boeing Co retirees and active workers at risk of ID theft and credit-card fraud.

University of Texas: An Internet security breach at the University of Texas at Dallas has exposed the personal information, including SSNs, addresses, e-mail addresses and phone numbers of approximately 6,000 students, faculty and staff.

Emory Healthcare recently reported that a computer containing the personal information of over 38,000 of its cancer patients was stolen from Electronic Registry Systems, a business contractor who manages the data of Emory Healthcare's cancer registry.

Louisiana State University: Hundreds of LSU students may be at risk for ID theft after a professor allegedly sent out an e-mail listing the names and SSNs of nearly 250 students.

Mississippi State University has warned 2,400 students and employees that their personal data was mistakenly posted on line.

UCLA has alerted about 800,000 current and former students, faculty and staff that their names, SSNs, home addresses and DOBs were exposed after a hacker broke into a campus computer system.

Universities have become attractive targets for hackers who are taking advantage of the openness of schools' networks, their decentralizations security and the personal information they keep on millions of young adults.

Universities account for more than 50 data breaches on a list of more than 300 in the past year.

T.J. MAXX, MARSHALLS CUSTOMER CREDIT INFORMATION HIJACKED

Hackers cracked into The TJX Cos. Inc.'s computer system, stealing customer credit card, debit card, checking and driver's license information in a deep data breach that lasted from mid-May to December. The hack involved the portion of TJX's computer network that has private data from customers

at its T.J. Maxx, Marshalls, HomeGoods, and A.J. Wright stores and possibly Bob's Stores in the United States, its Winners and HomeSense stores in Canada and possibly its T.K. Maxx stores in the United Kingdom and Ireland. "We are deeply concerned about the event and the difficulties it may cause our customers," said Ben Cammarata, chairman and acting CEO of the Framingham-based retail giant. As soon as the company discovered the intrusion last month, TJX notified the U.S. Department of Justice, Secret Service and the Royal Canadian Mounted Police. Law enforcement officials advised TJX not to disclose the breach until yesterday, TJX said. Bruce Spitzer, a spokesman for the Massachusetts Bankers Association, said the banks his trade group represents will have to foot the bill for the TJX breach, which they found out about yesterday like everyone else. "We were caught by surprise," Spitzer said. Banks are either monitoring customer accounts or reissuing customer debit cards in response to the TJX breach, Spitzer said. (1-18-07, creditandcollectionnews.com)

NUMBER OF RECORDS COMPROMISED BY DATA BREACHES PASSES 100 MILLION

Data breaches at UCLA (800,000), Aetna (130,000), and Boeing (382,000) have moved the total [number of records compromised] past the 100 million mark, according to a senior editor for Wired News, (NYT, 12-18-06)

Educational institutions have a particularly acute problem with it comes to data breaches. A study by the Public Policy Institute for AARP determined that of the 90 million records reportedly compromised in various breaches between Jan. 1, 2005, and May 26, 2006, 43% were at educational institutions. In fact, educational institutions were twice as likely to report suffering a breach as any other types of entity (CDIA Communicator, Jan. 2007)

EXPERIAN LAUNCHES FIRST MOBILE COMMERCIAL CREDIT CHECK IN US

"BizGo provides users with the freedom to explore business prospects from a mobile device, opening the door for new opportunities that may have been missed while they were tied to their desks."

Experian Group Ltd., a global information solutions company, today announced BizGo(SM), a mobile application that provides instant access to critical information, helping

business or sales professionals make important decisions on the fly. Powered by Experian's commercial credit database of more than 19 million businesses, BizGo is the only application available in the United States that allows users to verify a company's current information and check its overall credit standing from a Web-enabled cell phone, PDA or other hand-held device.

"In today's fast-paced business environment, companies need to leverage every advantage they can to help put them in front of their competition," said Marc Kirshbaum, president of Experian's Business Information Solutions group. "BizGo provides users with the freedom to explore business prospects from a mobile device, opening the door for new opportunities that may have been missed while they were tied to their desks."

Experian designed the BizGo report to provide users with instant access to business information while they are away from their workstations. The mini-report provides high-level company data, including key facts such as a business's address and phone number, the number of years in business, annual sales, SIC code and employee count - as well as information regarding bankruptcies, liens, collections or judgments. BizGo reports also include an A to F letter grade ranking for a quick evaluation of the company's overall credit standing. (Collection Industry.com, January 30, 2007)

SPEAKERS

If you need a speaker for your civic organization or school, give us a call. Our current topics are: ID Theft and free and not so free credit reports and how and when to get them.

KCB INFO SERVICES HOURS

Monday - Friday 9:00am to 4:30pm

KCB Information Services offers: Consumer credit reports, Business Credit reports, Employment Credit reports, Residential Mortgage Credit Reports, Merged Credit Reports, Criminal background checks, Tenant Screening Reports, Flood Zone Determination, Flood Life of Loan Certification, Identity Authentication and eFunds Debit Reports.

The KCB Information Services has served businesses since 1928 and serves Central Illinois for Experian and Equifax.

*"Spend your life lifting people up,
not putting people down."
Running down people is a bad habit,
whether you are a gossip or a motorist.*