

KCB INFORMATION SERVICES

The ONE SOURCE for all your credit reporting needs

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FCRA SEMINAR

We will have our Fall FCRA Seminar on Tuesday Oct. 28, 2003 at Alpha Park Library in Bartonville.

On the agenda this year are:

- proposed changes (they may be new if signed by the President by Oct. 28th) in the FCRA.
- OFAC and the Patriot Act.
- Merged and RMCR Reports.
- Flood Life of Loan over the internet.
- Criminal Background Checks.
- Employment Credit Reports.

If you wish to attend, please call us and make a reservation.

TREASURY OFFICIAL SPEAKS ON IMPORTANCE OF CONSUMER CREDIT INDUSTRY

(Remarks of Wayne A Abernathy Treasury Assistant Sec. for Financial Institutions, April 10, 2003 addressing the Univ. of North Carolina School of Law's Center for Banking & Finance.)

In his speech titled "The Many Ugly Faces of Identity Theft," Abernathy described identity theft and made his case for fighting it. These are excerpts from the speech.

"We live in a country that offers to consumers the widest variety of financial services anywhere on earth, at the lowest cost anywhere on earth, to the broadest range of population anywhere on earth. That is a marvelous achievement that we must not surrender.

This achievement is made possible by information, broad information, instantaneous information. Today, you can walk into practically any bank anywhere in America and obtain that very day a financial product suited to the needs of you and your family. And that is not just because the banker can look at your credit history and learn who your are, confident that he is getting the FULL story, but also because that banker can draw upon the information of a million people like you, and can define your risk and price it.

Some would say, "stop that information flow, that information is what feeds the identity thieves," But what would we give up?...We can stop the flow of information, but stagnant pools of information are of no more benefit than stagnant pools of water, and they are no more free from pollution. Instead, we can use information to fight the crime. The banker stops the identity thief when the banker knows more about the consumer than the thief does. The victim's records can be

restored if information on his clean record can be sent quickly to all parts of the nation. To do that we need to recognize that it is not information that makes the crime possible. It is lack of information." (CDIA Communicator, May, 2003)

For our financial institution member who are reporting their accounts, we thank you. You are part of the solution.

First, you are helping your good customers by giving them the good credit they have earned and deserve.

Second, you are also helping other creditors by letting them know who the bad consumers are.

Third you may be helping your customers from getting over extended. (Many banks are making loans based on income to debt ratios and if your file is not present, they will get over extended easier.)

And now, forth, by providing information, you are helping to fight ID Fraud. THANK YOU.

IDENTITY VERIFICATION and PATRIOT ACT

If you work for a financial institution, did you know you are required to check OFAC and the identity of any non-customer to whom you give money? There is no minimum amount, but most institutions are are using \$10,000 as the minimum.

The EXPERIAN ADDRESS UPDATE report is a non-FCRA report. You do not need a "permissible purpose" to use the EXPERIAN ADDRESS UPDATE report. If you are signed up to receive OFAC, it will be included with this report. While you are charged for an ADDRESS UPDATE report, we do not charge for the OFAC option on any of our reports.

You may also use the EXPERIAN ADDRESS UPDATE to verify identity of new checking and savings accounts. **The ADDRESS UPDATE inquiry by you does not show up as an inquiry on the consumers' credit reports.** The ADDRESS UPDATE may give you:

- Up-to-date consumer id. information.
- Retrieve identifying information on the right consumer.
- Identify name changes and misspelled names.
- Ability to locate skip accounts.
- Find shareholders and pension plan participants.

•OFAC terrorist search.

The OFAC terrorist list is also included with our Merged and RMCRs reports. If you want OFAC included with your Experian reports, let us know.

NEW EMPLOYEES

Marsha Williams will be a new voice you may hear when you call us. She will work in the Kewanee office.

SPEAKERS

If you need a speaker for your civic organization or school, give us a call.

CRIMINAL BACKGROUND CHECKS

We now offer Criminal background checks for 38 states from our web page. Whether you are a landlord, lender or employer, call us to get set up for this new service.

CREDIT-MONITORING

Services that monitor your credit activity for signs of identity theft are about to start making sense.

Starting in November, privacy protection company Intersections Inc. expects to launch a credit-monitoring service that tracks loan activity from all three credit reporting bureaus in an effort to stop identity theft. Industry professionals predict similar products will follow.

Identity theft cost consumers and businesses \$53 billion to thieves using their name and other personal information last year, the Federal Trade Commission said. (Nat'l. Asset Mngmt, 9/15/2003)

KCB INFORMATION SERVICES HOURS

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

Consumer credit reports are from Experian. Business reports are provided from Experian. Residential Mortgage Credit Reports and Merged Credit Reports may contain information from: the Kewanee Credit Bureau, Experian, TransUnion and/or Equifax. Criminal Background checks are from the Illinois State Police, Credit Commander or CreditRetriever. Tenant Screening reports are from Credit Retriever.

The KCB Information Services has served businesses since 1928 and serves the following counties for Experian: Henry, Stark, Bureau, Putnam, LaSalle, Marshall, Woodford, Peoria, Knox, Fulton, Mason, McDonough, Warren, Logan, Henderson, Hancock, Adams, Schuyler and Tazewell.

"I believe in rules. Sure I do. If there weren't any rules, how could you break them?" - Leo Durocher, a baseball Hall of Famer whose ideas obviously haven't disappeared with the passage of time.