

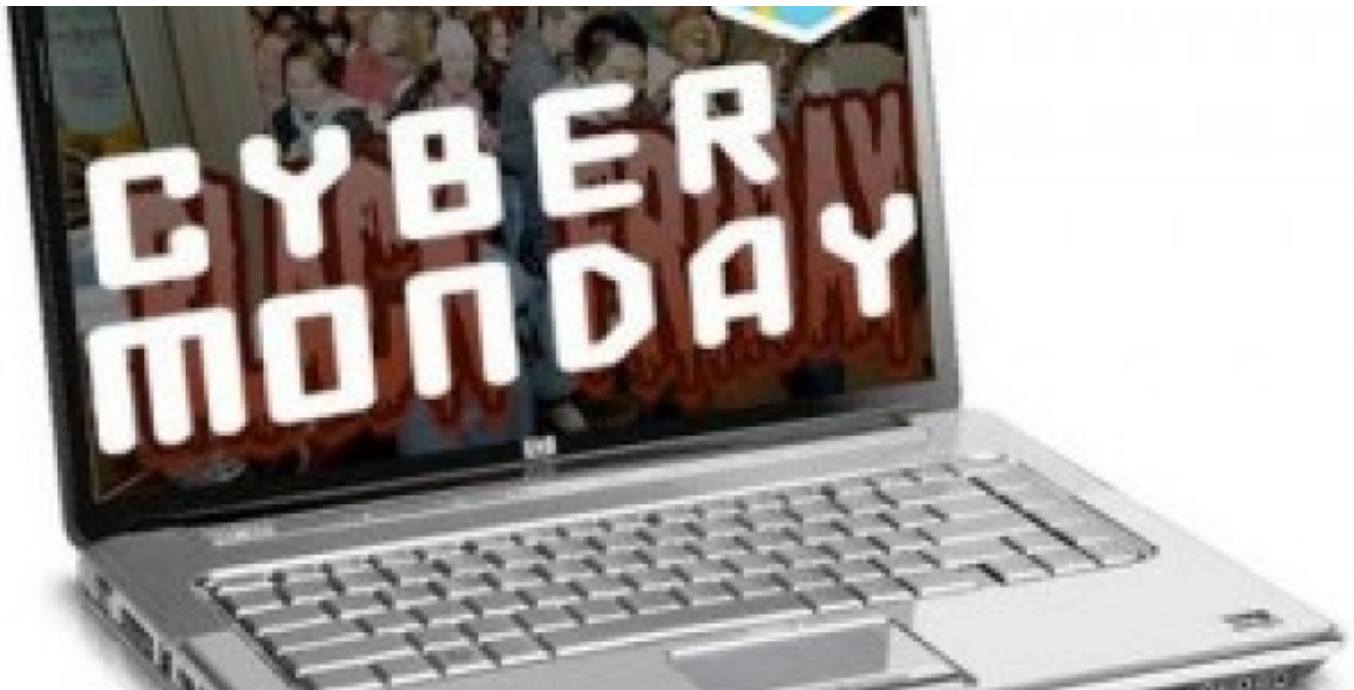


NEW YORK STATE SENATOR

Thomas F. O'Mara

BEWARE 'CYBER MONDAY'

THOMAS F. O'MARA November 24, 2014



Talk about change. One thing we know is that e-commerce has become big, big business -- especially during the holiday shopping season. "Cyber Monday," for example, is the beginning of a rush of online purchasing that, according to reports, generates more than \$1 billion in spending by American consumers.

Going hand in hand with this modern economy, however, the unprecedented exchange of online information raises concerns over cyber-crime, especially identity theft.

Identity theft is widely considered this era's No. 1 and fastest-growing financial and consumer crime. It costs millions of American consumers \$40 billion annually by some estimates. According to the Federal Trade Commission's (FTC) Consumer Sentinel Network, which annually tracks these crime reports, in 2013 identity theft was the nation's top

complaint category. New York State ranked 9th in the nation in per capita identity theft complaints in the network's latest report.

Over a decade ago, New York became the 43rd state in America to enact an identity theft law. It's become increasingly clear since then that the availability of information in computer databases and the rapid growth of Internet commerce have produced a class of sophisticated criminals who constantly change their tactics to abuse technologies and steal consumer information, rob bank accounts and ruin consumer credit. Security studies continually point to the need to update laws as frequently as cybercriminals update their means to break them. But it's not easy.

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