



For Immediate Release

Contact: Kate Ennis
kate@fsround.org
202.289.4322

Anne Wallace
anne@fsround.org
202.289.4322

Cheryl Charles
cheryl@fsround.org
202.589.2444

**Leading Financial Institutions Form
Identity Theft Assistance Corporation
*Services Provided Free of Cost to Victims***

Washington, DC – January 29, 2004. The Financial Services Roundtable and BITS today announced the formation of the Identity Theft Assistance Corporation. This non-profit industry consortium has been formed to pilot the Identity Theft Assistance Center (ITAC), a bold effort to continue to ease the burden for victims of identity theft. The ITAC’s services will be provided at no cost to victims of this crime.

“We recognize the seriousness of this fast-growing crime. Building on individual financial institutions’ long-standing commitment to safeguarding their customers’ assets—including their financial identity—we are heartened that so many of the nation’s leading financial institutions are stepping up in an unprecedented collaborative effort to protect our customers from this

crime, and assist them in recovering should they fall victim to it,” said Stan Ommen, Chairman of the ITAC Board of Directors and President of State Farm Bank.

Forty-seven of the nation’s largest financial institutions are Founding Members of the ITAC:

AEGON USA, Inc.
AmSouth Bancorporation
BancorpSouth, Inc.
BancWest Corporation
Bank of America Corporation
Bank One Corporation
The Bank of New York Company, Inc.
BB&T Corporation
Citigroup Inc.
City National Corporation
Comerica Incorporated
Compass Bancshares, Inc.
Countrywide Financial Corporation
Cullen/Frost Bankers, Inc.
Fidelity Investments
Fifth Third Bancorp
First Tennessee National Corporation
Ford Motor Credit Company
Fortis, Inc.
General Electric Company
GMAC Financial Services
Harris Bank
Hibernia Corporation
Huntington Bancshares Incorporated
JP Morgan Chase & Co.
KeyCorp
LaSalle Bank Corporation
Marshall & Ilsley Corporation
MassMutual Financial Group
MBNA Corporation
Mellon Financial Corporation
National City Corporation
National Commerce Financial Corporation

Nationwide Insurance Companies
Northern Trust Corporation
Old National Bancorp
The PNC Financial Services Group, Inc.
RBC Centura Banks, Inc.
SouthTrust Corporation
State Farm Insurance Companies
SunTrust Banks, Inc.
Synovus
U.S. Bancorp
UnionBanCal Corporation
Wachovia Corporation
Wells Fargo & Company
Whitney Holding Corporation

The ITAC pilot is expected to be operational during the second quarter of 2004. Wells Fargo & Company has agreed to conduct the ITAC pilot with the support of the Founding Members of the ITAC. Founding Members will phase into active participation as the pilot process gets underway.

In addition to Stan Ommen, who was elected Chairman of the Board of the Identity Theft Assistance Corporation, Steve Bartlett, President and CEO of The Financial Services Roundtable, was elected President of the new corporation; Catherine Allen, CEO of BITS, is Vice President and Treasurer; and Leigh Williams, Chief Privacy Officer, Fidelity Investments, is Secretary of the ITAC Board. Anne Wallace has been named Executive Director of the new corporation.

The Financial Services Roundtable (www.fsround.org) represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the chief executive officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$12.4 trillion in managed assets, \$561 billion in revenue, and 1.8 million jobs.

BITS (www.bitsinfo.org) was created in 1996 to foster the growth and development of electronic financial services and e-commerce for the benefit of financial institutions and their customers. A nonprofit industry consortium that shares membership with The Financial Services Roundtable, BITS seeks

to sustain consumer confidence and trust by ensuring the security, privacy and integrity of financial transactions. BITS works as a strategic brain trust to provide intellectual capital and address emerging issues where financial services, technology and commerce intersect. BITS' Board of Directors is made up of the Chairmen and CEOs of twenty of the largest U.S. financial services companies, as well as representatives of the American Bankers Association and the Independent Community Bankers of America.

####