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# ID Theft Protection as an Employee Benefit

*As ID theft concerns grow, companies take steps to protect employees*

**C**orporations and consumers together suffer \$50 billion in losses to identity theft each year as criminals exercise new and existing tactics for stealing and using personal information. In the information age, anyone is a target. Surely such a prevalent and indiscriminant crime would not leave the American workforce unscathed.

According to the Identity Theft Resource Center, the average victim spends a staggering 600 hours or more over the course of time clearing records and restoring credit and credibility. Paperwork, phone calls, police reports—there is much to be done. And, unfortunately, much of the work will need to be conducted during normal business hours. So, for the typical 9 to 5 employee, productively levels at work can be impacted significantly by the arduous task of recovering an identity—in some cases, even causing financial losses for the corporation.

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And identity theft doesn't always creep in from the outside world to consume the lives of a corporation's employees. All too often, it's the result of an inside job. Corporations maintain records with personal information that can be accessed and swiped by disgruntled or dishonest employees. As a matter of fact, according to a recent study by Michigan State University, 51 percent of all identity thefts occur in the workplace. Corporations are finding themselves lying in a pool of liability as a result, facing fines and legal suits when employee data is compromised.

Amid this whirlwind of concern, a number of employers are taking action to protect themselves and their employees from the possible devastation that ID theft can wreak. Notably, some companies are offering workers ID theft resolution services as an employee benefit. Many of these services are being outsourced to service providers who run


call centers staffed with experts to help victims put a stop to the fraudulent activity, restore their identities and re-establish their credit.

The more elite-level services involve the assignment of a specialist to each individual case. These specialists often serve as counselors to help the victim through and manage the entire recovery process, including the necessary phone calls, paperwork, report filings and other steps involved. Many services also provide educational materials and other resources and preventative services, including access to credit monitoring to help employees avoid future victimization.

Companies that provide ID theft resolution services to employees are taking a progressive stance to protect employees, recognizing that ID theft can infiltrate every aspect of a victim's life, including their professional performance. Companies that have the prescience to offer their employees identity theft solutions are able to offer a more competitive and comprehensive package of benefits options to workers, resulting in greater job satisfaction and increased employee retention.

ID theft-related benefits can be offered to employees in a number of different ways. Some companies will offer them at no expense to the employee; others will cover certain elements. Still others will make available an opt-in offering that employees pay for in full.

No matter what kind of investment a company wants to make, offering ID theft resolution services as an employee benefit makes good business sense. For a nominal price, the return-on-investment is considerable—remember the 600 hours of time that an employee may spend during the workweek, on the company's dime, attending to the tedious process of identity restoration. And the benefits for the victimized employees are enormous given that their hands are freed to tend to their daily lives—whether that means work or play. It's inevitably a win-win situation.

With ID theft now the fastest growing crime in the United States, it is up to corporations to take measures to aid in the growing battle against it. Not only is it critical for companies to protect personal data and employee records, but by offering ID theft protection and resolution services as an added benefit, they're going the extra mile to keep their people protected and productive. 

*Guillaume Deybach is the president and CEO of Worldwide Assistance ([www.worldwideassistance.com](http://www.worldwideassistance.com)), part of the multinational Europ Assistance Group, which offers identity theft resolution services, travel assistance, emergency medical evacuation and repatriation, medical referrals, case monitoring, and international claims management.*