



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC Highlights Consumer Education Tools on Fraud Prevention in Observance of National Consumer Protection Week

The Federal Deposit Insurance Corporation (FDIC), in observance of National Consumer Protection Week (NCPW) February 5-11 and its theme of fraud prevention, is reminding the public about the agency's wide range of educational materials designed to help consumers learn how to protect themselves from scams.

"Consumers, as well as banking institutions, face significant costs and challenges from fraud," said Christopher Spoth, Acting Director of the Division of Supervision and Consumer Protection. "The FDIC will continue to work to help consumers avoid being victimized by some of the fastest growing crimes in America."

The 2006 theme for NCPW -- *Consumer Protection: It's the Name of the Game* -- is intended to highlight education efforts in the fight against fraud. The FDIC's long-standing programs for consumers in fraud prevention include the following products and services, all of which are available on the FDIC's www.fdic.gov Web site:

- Consumer alerts on topics such as identity theft and a common type of e-mail fraud called "phishing" (in which criminals use the name and even the logo of a company or government agency to trick people into divulging confidential information);
- A brochure with consumer tips on safe banking over the Internet;
- A quarterly newsletter called *FDIC Consumer News* that often features tips for guarding against ID theft and financial fraud; and
- A new audio-visual presentation on the FDIC Web site entitled *Don't Be an On-line Victim: How to Guard Against Internet Thieves and Electronic Scams*.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-13-2006

"Computer viruses aimed at gathering personal information and accessing bank accounts online are just one example of how fraud is becoming more sophisticated and ingenious," said Robert W. Mooney, Acting Deputy Director of the FDIC's Division of Supervision and Consumer Protection. "The FDIC believes an informed consumer is a safer consumer, and that's why we take education about fraud prevention very seriously."

The FDIC, which also is a member of the NCPW steering committee, will conduct various outreach initiatives during the week through its headquarters and regional offices. Other organizers of NCPW include Federal Trade Commission, the Federal Citizen Information Center, the U.S. Postal Service, the U.S. Postal Inspection Service, the Federal Communications Commission, the National Association of Consumer Agency Administrators, the National Consumers League, the AARP, the Better Business Bureau, the Consumer Federation of America, and the National Association of Attorneys General.

For more information about NCPW, visit www.consumer.gov/ncpw.