

Auto Dealerships Find Help in Preparing for FTC Red Flags Rule Deadline And New Identity Theft Laws

Lionheart Assurance Solutions

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With the FTC "Red Flags Rule" deadline August 1, 2009, fast approaching, Ford dealerships in Denton, Sherman and Denison, Texas are already well ahead of the August deadline thanks to the expertise for Lionheart Assurance Solutions, LP.

Dallas, Texas -- May 29, 2009 -- The FTC's new "Red Flags Rule" mandates an August 1, 2009 deadline for every US auto dealership to adopt a formal program to prevent and respond to customers purchasing vehicles with stolen identities. Just this week, one dealership in Houston, Texas found itself dealing with 11 vehicles fraudulently sold to an identity thief.

Ford dealerships in Denton, Sherman and Denison, Texas are already well ahead of the August deadline. Over the past 3 months, these dealerships have worked with the Dallas/Fort Worth office of Lionheart Assurance Solutions, LP to prepare for the Red Flags Rule. Lionheart Assurance began by training all of their executives, creating an awareness of the new "culture of security" the FTC is expecting. Then, those executive teams began to communicate this new process to every employee in the dealership.

Employees were scheduled to attend Lionheart Assurance training sessions specifically dealing with their exposure to identity theft both directly and indirectly. For example, what if a service technician works

on a vehicle and the customer has inadvertently left a document in the vehicle with personal identifying information? Maybe it's just their payroll check stub, but the outcome could be costly for the dealer if not handled properly.

Michael McCoy, identity theft expert and author of the book, "The Silent Crime: What You Need to Know About Identity Theft", states in his introduction, "...consumers would rather ignore risk and go on with life than fret and worry about potential identity theft. In other words, most people would rather exhibit 'blissful ignorance' regarding identity theft loss than proceed with the confusing, complex, time consuming, and expensive process of securing and protecting their identity". Most of us simply are not aware of our exposure to identity theft and the trail of personal identifying information we leave unsecured.

Lionheart Assurance Solutions, LP reports that after completion of the training, employees find they change procedures in their offices and more fully verify customer's identities. Some auto dealers are now recording finger prints on the closing sales documents.

A confidentiality document is signed by every employee indicating their understanding and completion of the training provided by Lionheart Assurance. In addition, a comprehensive identity theft product is made available as a voluntary employee benefit. Employees are given tips to protect their identities at home, such as how to protect their mail, credit cards, social security numbers and driver's license numbers from identity thieves.

Lionheart Assurance provides periodic updates of the employee policy and trains new employees as they are hired.

Pat Parker, Sr. VP of Business Development and Training for Lionheart Assurance said, "Our role is to not only assist auto dealers in understanding how to improve security, but also to help in mitigating their liability associated with data breaches. It's significant because if dealers don't put a plan in place by the August 1 deadline, the FTC can fine them as much as \$2,500 for selling a vehicle to a buyer with a stolen identity." Unfortunately, the consequences for auto dealers don't stop there. Each subsequent violation can carry a fine of up to \$11,000.

In servicing auto dealers, Lionheart Assurance calls on specially trained Agents, certified to assist in the identity theft mitigation process.

As August fast approaches, buyers beware - you may find auto dealerships will ask more questions to confirm your identity and ask for other forms of identification, much like the retail industry has begun to put in place. An increasing number of dealerships now display notices that they have taken proactive steps to protect non-public information for both customers and employees.

About Lionheart Assurance Solutions, LP

With offices around the country, Lionheart Assurance Solutions, LP is a unique business services firm specializing in employee group legal and identity theft protection benefits for businesses of all sizes. Serving over 210,000 corporate and individual North American clients since 1997, Lionheart Assurance Solutions, LP assists clients in mitigating risks associated with the loss of employee or customer data by helping them to establish an ongoing program of compliance with federal identity theft laws. As part of a comprehensive affirmative defense strategy, Certified Identity Theft Risk Management Specialists (CITRMS) conduct company-wide identity theft awareness training for all employees, and group identity theft protection and legal access plans are made available to all employees as payroll deduction benefits.

Lionheart Assurance also offers employee group legal plans designed to enhance worker productivity by helping employees keep their focus on their work instead of on personal problems. For small to medium-sized clients, Lionheart Assurance offers a full range of plans that help small businesses to "level the playing field" by providing access to the kinds of legal and consultative advice that typically only a large corporation can afford.

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