

## **TransUnion Launches Identity Theft Protection Solution as Cyber-Fraud Continues to Grow in Canada**

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TORONTO, June 11, 2019 (GLOBE NEWSWIRE) -- TransUnion (NYSE: TRU) today announced the launch of [myTrueIdentity](#) to help equip Canadian organizations in combatting cyber-attacks on their organizations and ultimately, the impact to Canadian consumers. Faced with the ever-evolving sophistication of cyber-fraud, organizations' readiness to respond to an attack is important to help mitigate potential damages. Beyond reputational impact and the erosion of trust with consumers, data indicates that the average cost of a data breach to a Canadian organization in 2018 was around CA\$6.37 million, according to a recent study from IBM.

"In today's reality, any organization with digital access to consumer information is vulnerable - from financial institutions, consulting firms, retailers, healthcare providers through to government institutions," said Timothy Walsh, Senior Director Breach Services for TransUnion Canada. "In the event of a breach, it's important for organizations to prepare and activate a response plan to help protect their customers, and to have the right processes and partnerships in place to minimize potential damages."

Evolving cyber threats that might exploit a vulnerability to access personal information without authorization victimize consumers with increasingly sophisticated methods for potentially fraudulent purposes. A recent Forrester Consulting study commissioned by TransUnion revealed that 74% of financial services decision makers in Canada agree that fraudsters are frequently evolving their tactics and are constantly a step ahead of fraud mitigation strategies organizations may have in place. The evolution of patterns, tools and evasion methods from fraudsters may result in an ongoing vulnerability for all Canadians organizations regardless of industry. Regarding cyber security incidents, it is a matter of when not if.

"In the event of a cyber-attack on an organization, it can lead to the compromise of data security measures, involuntary exposure of consumer information and the identity theft of their employees or customers. In this scenario, organizations look to provide the right support and protection to potentially impacted individuals," said Walsh.

"Timing to react to a breach is critical," continued Walsh. "According to a recent study from IBM, it took an average of 196 days before Canadian organizations detected a breach. Leveraging an effective response strategy is imperative – our aim is to enable organizations to equip their customers with a solution to help combat identity theft in the most efficient and effective way."

### **About myTrueIdentity**

While every data security incident is unique and requires a tailored response strategy, organizations need to develop an efficient and effective plan that alleviates potential damages quickly and provides prompt customer remediation support. Additionally, this strategy often relies on pre-established relationships to help reduce the potential impacts to consumers where necessary. TransUnion's [myTrueIdentity platform](#) allows consumers to access their credit information and offers specific features designed to help safeguard their identity in response to the potential compromise of information involved in a data breach.

### **Key features of myTrueIdentity to help support consumers in the event of a data security breach includes:**

- Unlimited online access to the TransUnion credit report, updated daily. A credit report is a snapshot of a consumer's financial history and primary tool leveraged for determining credit-related identity theft or fraud.
- Unlimited online access to the TransUnion CreditVision® Risk score, with score factors and analysis updated daily. A credit score is a three-digit number calculated based on the information contained in a consumer's credit report at a particular point in time.
- TransUnion credit monitoring alerts with email notifications to key changes on a consumer's credit file. In today's virtual world, credit monitoring alerts are a powerful tool to protect against identity theft, enable quick action against potentially fraudulent activity, and provide overall confidence to potentially impacted consumers.

- Unlimited access to online educational resources concerning credit management, fraud victim assistance and identity theft prevention.
- Identity theft insurance of up to \$50,000 in coverage to protect against potential damages related to identity theft and fraud.
- Coming in 2019: Dark web monitoring, which is being added as a standard product feature later this year, provides monitoring of surface, social, deep, and dark websites for potentially exposed personal, identity and financial information to help protect consumers against identity theft.

myTrueIdentity serves as an integral part of TransUnion's broader breach response solution suite to support organizations in the event of a cyber-attack. Organizations can also obtain compromise warning statements and fraud alert consumer notifications.

"A data or identity breach can strike without warning and affect any organization at any time. Some recent high-profile data breach events demonstrate the detrimental impact to both the business – and customer trust and brand reputation that is built over years," said Walsh. "Ultimately, today's cyber risk environment means organizations need to continuously evaluate and evolve their identity breach preparedness and response strategy to help mitigate the risk and potential damages of cyber-attacks."

#### **About TransUnion (NYSE: TRU)**

Information is a powerful thing. At TransUnion, we realize that. We are dedicated to finding innovative ways information can be used to help individuals make better and smarter decisions. We help uncover unique stories, trends and insights behind each data point. This allows a variety of markets and businesses to better manage risk and consumers to better manage their credit, personal information and identity. Today, TransUnion reaches consumers and businesses in more than 30 countries around the world on five continents. Based in Burlington, Ontario, TransUnion Canada provides local service and support throughout Canada. Through the power of information, TransUnion is working to build stronger economies and families and safer communities worldwide. We call this *Information for Good*. Visit [www.transunion.ca](http://www.transunion.ca) to learn more.

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