

Consumers worried over holiday ID theft

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A majority of consumers believe they are more susceptible to identity theft during the holiday season, reports a survey by Sun Microsystems.

The survey also showed that many shoppers will take their business elsewhere if their personal data is compromised.

Sun Microsystems Inc. released findings Tuesday from a recent survey conducted on its behalf by Harris Interactive that examined consumer views on holiday online shopping and online banking. The nationwide survey of more than 2,000 U.S. adults revealed that one in three has been a victim of identity theft or knows someone who has been victimized, and a majority say they are likely to stop shopping and banking with institutions that put their personal data at risk.

Nearly two-thirds of U.S. online adults plan to shop online this holiday season. Americans are, however, taking notice of how banking institutions and retailers treat their personal data and will hold them culpable if their data is compromised.

"Not only will data breaches at online retailers and financial institutions result in bad publicity, but the survey results suggest they'll also result in lost revenues and lost customers," said Sara Gates, vice president of Identity Management at Sun Microsystems. "And as guidelines and legislation around customer notification continue to get implemented, we think more and more customers will demand that the companies they choose to do business with have a method of securing their personal information."

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