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FOR IMMEDIATE RELEASE

**The Keane Organization's Investor Data Quality (IDQ) Program Uses SCORE to Put Financial Institutions and Federal Watchdogs on the Same Page**

*SCORE IDQ measures, manages, and monitors red flags for Identity theft, fraud, and asset loss*

**WAYNE, Pa.—June 24, 2008**—Federal government efforts to crack down on identity theft is putting financial institutions under the microscope. New requirements, such as the [Fair and Accurate Credit Transactions Act \(FACTA\)](#) and the [SEC's Regulation S-P](#), demand stiff penalties from companies that don't meet the standards for safeguarding consumer data. And in FACTA's case, a November compliance deadline is looming.

To help mutual funds, brokers, clearing houses, and publicly traded corporations better address aspects of these regulations, The Keane Organization's (Keane) IDQ program now leverages the company's proprietary risk management technology, SCORE.

Using SCORE IDQ, a custom application of Keane's proprietary risk management platform, the IDQ program takes a risk-based approach when analyzing financial institution's records. It proactively flags data anomalies and errors that are often at the root of identity fraud, empowering financial institutions to measure and mitigate investor data risk with unprecedented speed and detail.

The IDQ process systematically measures, manages, and monitors shareholder files through a three-tiered analysis designed by Keane's compliance experts. First, IDQ identifies investors who are deceased, yet may still be receiving dividend payments or other information. Second, IDQ finds accounts at risk of "escheating" or being closed and sent to states because there has been a communication lapse with the account owner. Lastly, IDQ flags any shareholder records where activities appear non-compliant with aspects of certain Federal regulations, including FACTA, Regulation S-P, [FCRA](#), and even the [Patriot Act](#).

In fact, since 2006 Keane's IDQ has analyzed more than 11 million accounts in mutual fund, brokerages, and shareholder-owned companies. The analysis uncovered staggering realities, for instance uncovering 250,000 unknown deceased owners, 15 percent of which had been dead over 10 years, 43 percent dead over 5 years—yet all were regularly receiving mail and perhaps dividend payments. An additional 200,000 records contained address errors. Social Security number discrepancies were found in 100,000 records.

"It takes only one stolen identity to harm a company's reputation, or one audit to cost it dearly," says Jim Keyser, President of Keane's Investor Communication and Retention Division. "Our IDQ program is an important watchdog for our clients. First

and foremost, our clients want to get to the root of and prevent identity theft in a proactive way. The fact that it helps financial institutions remain compliant with a litany of evolving Federal regulations is really a bonus. Plus, IDQ goes above and beyond risk management to help retain up to 90 percent of at-risk investors, so our clients experience increased investment and shareholder advocacy, and preserve millions of dollars in otherwise lost revenue.”

In addition to aiding compliance with Federal regulations, IDQ uses SCORE to help companies benefit from marketing and account growth opportunities. By proactively addressing errors before problems occur and reducing risk, IDQ keeps accounts alive and broadens current customer relationships through communication and new services, such as systematic investment programs.

## **ABOUT KEANE**

The Keane Organization provides compliance and risk management solutions that help companies mitigate regulatory, operational and financial threats across the enterprise. Keane’s solutions allow business leaders to measure, manage and monitor these threats in a way that produces measurable return on investment. Whether it involves regulators, investors, customer, employees or vendors, Keane’s proprietary business methodology allows clients to systematically identify risk, create specific action plans, and establish accountability for results.

For more information about Keane, please contact Paul Johnson at 610-642-8253 or [Paul@GregoryFCA.com](mailto:Paul@GregoryFCA.com), or visit us at [www.KeaneCo.com](http://www.KeaneCo.com).

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