



PRESS RELEASE:

FOUND A MEMORY STICK LATELY? A CONFIDENTIAL FOLDER OR EVEN A LAPTOP ON THE TRAIN?

WPA¹ is one of the first financial services companies to be accredited, companywide, with the British and International Standard for Information Security (BSI ISO/IEC 27001:2005)² – The benchmark for protecting sensitive and valuable information

Losing customers' personal data is almost certainly on the 'top 10' list of major worries for the UK's Chief Executives – even more important within the Financial Services Sector. To date, measuring how much is really being done to prevent data loss, beyond lip service, has been difficult which is why WPA has undertaken accreditation for the totality of its business.

In recent years, the Government and many large companies have failed to protect their information and data assets:

- The Nationwide Building Society was fined £980,000³, Norwich Union £1.26million³ and HSBC £3million³
- The Ministry of Defence lost 747 laptops between 2004 and 2008 followed by a computer disc with more than 700,000 personal records⁴
- HM Revenue and Customs lost CDs containing the personal details of 25 million people⁵
- 53% of people have no confidence in the way that banks, local authorities and government departments handle personal information⁶.

Comment:

Mark Chambers, WPA's Director of Best Practice, (mark.chambers@wpa.org.uk) comments: "This has been the most challenging, comprehensive and thorough project covering the breadth and depth of our business. The Standard [BSI:ISO 27001] is the essential 'clunk-click' of every modern business in the digital age".

Julian Stainton, WPA's Chief Executive comments, "BS:ISO 27001 is a critical milestone for organisations involved in Financial Services, too many of whom rely on wings and prayers to protect their customers' intimate information".

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Notes to Editors:

1. WPA is a leading UK health insurer with a heritage as one of the original contributory funds dating back to 1901
2. British Standards Institute (BSI) International Standards Organisation (ISO) 27001: Internationally recognised standard for information security management, the benchmark for protecting customers' valuable and sensitive information

The British Standards Institute (BSI) Management Systems is one of the world's largest certification bodies, with over 64,000 certified locations and clients in more than 120 countries. Operating through a global network, BSI Management Systems provides assessment, certification and training services in all critical areas of management disciplines

3. HSBC fined by the FSA for losing 180,000 customers' bank details;
22 July 2009
<http://www.dailymail.co.uk/money/article-1201540/HSBC-fined-FSA-losing-180-000-customers-bank-details.html#ixzz0kbl552EV>
4. Ministry of Defence loses computer disc with 700,000 more personal records;
11 Oct 2008
<http://www.timesonline.co.uk/tol/news/uk/article4923066.ece>
5. £20,000 reward offered for discs;
5 December 2007
http://news.bbc.co.uk/1/hi/uk_politics/7128851.stm
6. Blunders prompt more care of data;
March 2008
<http://news.bbc.co.uk/1/hi/business/7304455.stm>