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The Honorable John Coghill
Alaska State Senate
State Capitol, Room 119
Juneau, AK 99801

RE: SB 93- Credit Report Security Freeze

Dear Senator Coghill:

I write today to express Experian's support for S.B. 93, a bill relating to security freezes on the credit reports of incapacitated persons and certain minors. As a national credit reporting agency and leading global information services company, Experian helps consumers check their credit report and score and protect against identity theft, including the placement of a security freeze on behalf of children or incapacitated persons.

In 2016, the Alaska legislature approved legislation to expand identity theft protections to children in the state by allowing a credit freeze. While we applaud efforts to protect the state's most vulnerable, the current law does not include important authentication protections and complete process requirements that are consistent with national obligations.

From an external perspective, an adult security freeze and child security freeze appear very similar, yet the process is very different. Credit reporting agencies do not knowingly have information on minors because they cannot seek credit. Unlike an adult freeze, where consumers have already been authenticated through a lender, additional steps must be taken to authenticate a child, including verifying birth certificates and parental authority. The result is a timely, manual process to appropriately protect children and safeguard them from identity theft.

To date, at least twenty-four additional states have approved nearly identical laws requiring national credit reporting agencies to offer a credit freeze for minors or incapacitated persons. Yet, Alaska law deviates from the well-established statutory requirements enacted in other states. The changes afforded by S.B. 93 would align Alaska law to provide the same level of protections and consumer experience.

We encourage the legislature to approve the credit freeze improvements in S.B. 93.

Sincerely,

A handwritten signature in blue ink that reads 'Jeremy Hancock'.

Jeremy Hancock

