


Banks and Fintech Companies look to increase security in 2020


As identify theft continues to rise, the key players in the banking system and innovative fintech companies take the lead in protecting customer information.

SAN FRANCISCO, CALIFORNIA, UNITED STATES, January 13, 2020 /EINPresswire.com/ -- As cyber-attacks, hacks and identify theft continues to rise, the key players in the banking system and innovative fintech companies take the lead in protecting customer information.

In 2018, a staggering 60 million Americans have been the victim of identify theft. To combat this rising trend, banks and other financial institutions are working together to protect customer information and security finances, by implementing ever more advanced and sophisticated protocols.



Loan Doctor Financial Logo



EARN 6% APY
The highest return of any savings product in the US.

High Yield CD

One company taking a strong stance to protect customer information is Loan Doctor Financial. This innovative financial company is best known for its healthcare lending, and specifically for its [6% APY High Yield CD account](#), which [combines the advantages of a savings account](#) with the higher rates of traditional bank certificates of deposits. Loan Doctor utilizes bank grade security protocols, in partnership with Google, to keep customer data safe. One specific aspect of customer security relates to how Loan Doctor deals with social security numbers.

“

We don't store social security numbers in the same system as user account information, to protect our customer's privacy and enforce strict security protocols.”

Stephane Kouakou, CSO

“We don't store social security numbers in the same system as user account information, to protect our customer's privacy and enforce strict security protocols.” explains Stephane Kouakou, CSO, CEH. “It's not appropriate to use SSNs as customer identifiers because it exposes this key piece of a customer's identity to the vulnerability of hacking and fraud. Therefore, we have intentionally segregated our regulatory and tax compliance

system, such that SSNs are never directly accessible or tied to user accounts.”

Just recently in June 2019, over 140,000 customer identifies, including names, addresses, phone numbers, emails, bank account information and social security numbers were [stolen by hackers from Capital One](#). Notably, Capital One uses customer SSN as the identifying account number for credit cards, checking and savings account, making customer data extremely vulnerable.

“In that scenario, if those same hackers compromised our security, they would only be able to get customer names, and not their SSNs” added Mr. Kouakou.

Loan Doctor Financial has been committed to maximizing value for its clients across its entire product offering, from best rates for its doctor clients looking for loans, to its 6% APY High Yield CD clients, and protecting client information for everyone.

“We hope that banks follow our example and stop using SSNs as the primary customer identifying information. Many health insurances companies have already done that, and we firmly believe that it is key to protecting our customers” stated Dr. Edgar Radjabli, CEO of Loan Doctor Financial.

Press Inquiries
Loan Doctor Financial
+1 888-221-4534

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.
© 1995-2020 IPD Group, Inc. All Right Reserved.