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SB160: Financial Institutions - Security Questions and Measures
Senate Finance Committee
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Using a mother's maiden name as a security question dates back to 1882. This made sense when most women changed their names after marriage, but society has changed. Many women retain their maiden names after marriage; honor their mothers with hyphenated names, and people with LGBTQ parents may have two fathers meaning this question is not even applicable. Additionally, the Internet has made personal information increasingly available.

Nevertheless, some banks continue to use mother's maiden name as a security measure and don't offer alternatives. This archaic approach to protecting account holders' information leaves it vulnerable to hacking. In 2005, researchers from Indiana University Bloomington were able to use public records to deduce the name of 4,105,111 Texans-- 18% of the State's total population. The increased use of social media has made family relations easy to identify, making this information even more accessible to criminals.

SB160 would simply require banks to provide at least two security questions-- neither of which can ask for a mother's maiden name. In addition, I am offering a clarifying amendment that would ensure this bill is **prospective and not retrospective**. These common-sense parameters will help protect account holders from hackers.

I urge a favorable report on SB160 with a clarifying amendment.