

Security summit statement FINAL

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Intuit Applauds Progress Against Tax Refund Fraud; Sees More Work Needed to Win Long-term Fight

WASHINGTON, D.C., June 28, 2016 – Intuit Inc. (Nasdaq: INTU) today commended efforts by the Internal Revenue Service, state governments and the tax preparation industry that further protected taxpayers and the tax system from identity theft fraud during the past filing season.

At a Washington meeting of the Security Summit, Intuit pledged its full, continued commitment to the process, recognizing its urgency and importance. Summit participants include public and private tax administration leaders working collaboratively to fight the industrywide problem of tax refund fraud. The company also praised IRS Commissioner John Koskinen’s leadership of the public-private partnership.

Brad Smith, Intuit chairman and chief executive officer, urged Summit participants to continue preparing for future attacks that threaten consumer and tax professionals and to better educate the public on avoiding identity theft and tax prep fraud.

Commenting after today’s session, Smith said:

“I applaud Commissioner Koskinen and state leaders for their hard work and commitment that moved this process forward. I am very pleased with the progress to date. We must continue to work together to better educate consumers, accountants and tax professionals about the importance of protecting the data that they hold and the technology they use.

“We must also do more to help those who have become tax fraud victims. Government and industry must provide faster and better relief to innocent taxpayers who

have been victimized by identity theft and tax fraud. This is a priority, and we must continue to address it in the Summit process.

“Finally, this Summit agreed to create a strategic Tax Information Security and Analysis Center, similar to what was done in the financial services and aviation sectors. Accomplishing this vital objective, and soon, is one of the most important results of this Summit in the war against cybercrime and our tax system. I applaud the commissioner’s commitment to achieving this strategic objective.”