February 23, 2015

Intuit Refutes Allegations About Security Practices

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq:INTU) today strongly refuted criticism concerning the way it screens for fraudulent tax returns and questions about its integrity.

“Allegations by two former employees are flat out wrong, and are based on their complete misunderstanding of the facts and total mischaracterization of our business,” the company said in a statement. “Any suggestion that Intuit or any of its leaders made decisions to sacrifice customer security for financial gain is untrue and without merit.”

The company reaffirmed that it is committed to providing customers the best, safest, most convenient and secure tax products in the industry.

“With the increasing criminal attacks on the U.S. tax system at both the federal and state level, and the constantly evolving methods that cybercriminals use, we recognize that we must continuously accelerate and strengthen the measures we take to fight fraud. We are working with the IRS and also fully committed to working with the states to aggressively combat cyberfraud.”

The following are highlights from the company’s rebuttal.

Privacy, Security Is Job One

“Our customers’ privacy and security is job one. We are passionate about protecting legitimate taxpayers, while providing them with a fast, safe and secure way to file their taxes and get the refunds that they deserve.”

Leading the Fight Against Fraud

“No one does more than Intuit to help the IRS fight fraud. We do not get revenue from returns we have identified as suspicious and then the IRS rejects, and Intuit does not get paid through the refund transfer process unless the IRS accepts the return as valid and actually issues a tax refund. Moreover, Intuit’s market share is not based on submitted returns; it is based on accepted returns.

“We provide reports of suspicious activity to the IRS, but we do not know the extent to which the IRS depends on our suspicious activity reporting to make its own determinations, and several reports from the Government Accountability Office (GAO) and IRS advisory committees corroborate this fact.

“We believe there is no industry partner that provides more or better reporting, or is taking a stronger leadership role both with the IRS and with the industry to help solve the cyberfraud problem than Intuit.”

More information on Intuit's efforts and its full response to the allegations are available in its detailed rebuttal at https://security.intuit.com/intuitsfightagainsttaxfraud.html.

Intuit Inc.
Diane Carlini, 650-944-6251
Diane_Carlini@intuit.com
Julie Miller, 858-215-8469
Julie_Miller@intuit.com

Source: Intuit Inc.