



Identity Theft Prevention Program Overview

In November of 2007, the federal banking agencies published the final rule implementing the Identity Theft Red Flags provisions of the Fair and Accurate Credit Transactions Act of 2003 (the “Rule”). The Rule requires that all insured depository financial institutions establish an Identity Theft Prevention Program to detect, prevent and mitigate identity theft in connection with covered accounts. It also provides that an institution must obtain approval of its initial Identity Theft Prevention Program from either its board or an appropriate committee of the board or senior management. The final rule became effective on January 1, 2008 and the mandatory compliance date was November 1, 2008.

The Board of Directors of Marshall & Ilsley Corporation (“M&I”) recognize the importance of establishing standards for identity theft prevention and for complying with the new Rule. In accordance with the Rule, M&I has adopted a policy that establishes appropriate standards relating to the oversight, development, implementation, and administration of an Identity Theft Prevention Program (“ITPP”) that is designed to detect, prevent, and mitigate identity theft in connection with the opening of covered accounts or existing covered accounts as defined by the Rule. Through this policy, the board directs management to take the necessary steps to formulate and maintain an ITPP that satisfies the requirements of the Rule.

M&I’s identity theft prevention policy and procedures fulfill the following requirements:

- Identify Relevant Red Flags for covered accounts;
- Detect Red Flags;
- Prevent and Mitigate Identity Theft;
- Validate that adequate expertise and training is maintained within the business units;
- Have appropriate oversight of service provider arrangements;
- Update the ITPP as appropriate; and
- Provide an annual report regarding the effectiveness of the ITPP to the Board.

Marshall & Ilsley Corporation is publicly traded on the New York Stock Exchange (NYSE) under the symbol “MI”, and is subject to regulation by the U.S. Securities and Exchange Commission. M&I is also a financial holding company (FHC) and is regulated in that capacity by the Federal Reserve Board of Governors.

M&I is committed to an Identity Theft Prevention Program that fulfills the requirements of the regulation. Additional questions can be directed to John Sosa, Assistant Vice President, Privacy and Information Security Compliance Advisor at (414) 765-8228 or Jeff Frank, Vice President and Director of Corporate Security at (414) 765-7559.