

BUSINESS IDENTITY THEFT IN THE U.S.

FACT
SHEET

BUSINESS IDENTITY THEFT SCAMS

In order to protect your business from identity theft, it is useful to understand how criminals use corporate identities to steal or compromise your business. Small businesses work years to build a strong credit rating in order to facilitate transactions between partners and to manage cash flow. Your credit rating is probably your most coveted asset.

Business Identity Theft is defined as:

“identity theft committed with the intent to defraud or hurt a business by creating, using or attempting to use a business’s identifying information without authority.”

Notable scams include:

- In Tennessee, criminals created phony websites that impersonated the identity of legitimate car dealerships and advertised low prices in order to scam people into making deposits for vehicles that didn't exist (1);
- In Nevada, the identity of a business was stolen after a criminal changed the name of the businesses' officers filed with the Secretary of State's office, then sold the business to a third party (1);
- In California, criminals rented office space in the same building as a legitimate business, ordered corporate credit cards and retail merchandise in the business's name and then disappeared by the time the business realized its identity had been stolen (1);

- Home Depot and Lowes - millions of dollars in merchandise were stolen by criminals posing as an illegitimate business;
- In Canada, an identity thief falsified company documents to make himself the CEO, then sold the company-owned building;
- Thieves mirrored the physical address of a business to obtain credit, loans, cash and other goods or services in the business's name;
- Criminals targeted an inactive business and stole the business's identity to obtain goods and services. Then, the family of the deceased owner received notices to pay the debts created through the crime;
- Criminals have stolen EINs to create false W-2s or 1099s to fraudulently file for benefits such as fuel and farm tax credits.

Dun and Bradstreet offers free support to a business that believes their identity has been stolen. To request support and report a theft, businesses can call Dun & Bradstreet at 1-866-895-7262.

The three credit reporting agencies – Dun & Bradstreet, Experian and Equifax will provide a free copy of a business's credit rating, if the company has been denied credit through fraudulent activity or believe they have been a victim of identity theft. Business owners can reach Equifax at 1-800-797-8495, Experian at 1-800-727-8495.

www.nationalcybersecuritysociety.org

