



Washington Secretary of State

# Prevent and Detect Business Identity Theft

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# Is Your Business a Target?

Identity theft can happen to a business just as easily as it happens to individuals. Once you learn that your business identity has been stolen, damage may have already been done to your business, your finances, and your reputation.



# How Does Business ID Theft Happen?



- **Fraudulent Business Registrations and Filings:**
  - Mirror business registrations
  - Amended or Annual reports
  - Reinstate dissolved or closed businesses

# How Does Business ID Theft Happen?

(continued)

- **Business Banking Fraud:**
  - Use of business credit
  - Use of business bank accounts
  - Use of governing person credit or accounts



# What Happens To The Victims?



- Loss of personal income
- Business and personal liabilities
- Negative business and personal credit reports
- Inability to meet payroll
- Business failure

# How To Prevent and Detect Business ID Theft

- Protect your business records and sensitive information – use a secure location and keep a records inventory
- Know who you share your information with – Protect your SSN, your EIN, personal, and financial information when dealing with a vendor. Do your homework to verify who you are doing business or contracting with

# How to Prevent and Detect Business ID Theft (continued)

- Shred sensitive documents when they are no longer needed
- Limit and monitor employee access to sensitive information
- Review your accounts and business documents on a regular basis – Be aware of unusual charges, changes to accounts or unintended changes in your recorded documents

# What To Do If You Suspect You're a Victim:

- Call the Secretary of State 360-725-0377
- Call local law enforcement
- Contact your bank and credit reporting agencies
- Contact your vendors, suppliers, and possibly your affected customers



# If You Want To Know More:



The Corporations Division website contains this information and more references to “Prevent and Detect Business Identity theft”

Visit [www.sos.wa.gov/corps](http://www.sos.wa.gov/corps) and click on the “Protect your business ID” button on the lower right of the page.

# Contact Information:

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