



Helping You Piece IT Together

Corporate Identity Theft

Overview

- **What is Corporate Identity Theft?**
- **Is it really a problem?**
- **Should I be concerned about it?**
- **What should can I do to prevent becoming a Victim?**
- **What do I do if I do become a victim?**

What is Corporate Identity Theft?

- Similar to Individual's Identity Theft
- Corporate Identity used by Criminals for gain;
 - **Trade as target company**
 - **Sell to target Company**
 - **Use (misuse) Company reputation**

Is Corporate ID Theft really a Problem?

- No Specific Data for Ireland
 - **Anecdotal Evidence**
- UK Association of Chartered Certified Accountants - 29% of clients affected
- UK - estimated STG£50 million per year
- Chip & Pin changing the playing field, companies now a target

Should I be Concerned about it?

➤ **Should I be Concerned about it?**

➤ **YES**

- **As a Supplier and a Customer**
- **Result in Corporate Bad Debt**
- **Damage your Company's Credit rating**
- **Legal Compromise**
- **Competitive Disaster**
- **Damage in Reputation**

How do I Prevent Corporate ID Theft?

- Regularly Check with CRO details are correct - <http://www.core.ie>
- Shred all Corporate Waste
- Keep Headed Paper secure
- Destroy/Secure Bank/Credit Card statements
- Identify business partners and directors
- Confirm fax and telephone numbers
 - Were calls answered professionally?
- Confirm the trading address of customers and suppliers

How do I Prevent Corporate ID Theft?

- Never accept hand written order forms or faxes
- Can new customers provide independent and verifiable trade or bank references?
- Run credit checks against new customers.
- Ask new customers/suppliers for original headed company paper.
- Check for connections with similar or identical names?
 - <http://www.cro.ie>
- Be wary of change in customer trading pattern

How do I Prevent Corporate ID Theft?

- Investigate companies applying for credit who have recently changed address with care.
- Check delivery address is valid one for customer.
- Make sure you renew your domain name on time.
- Regularly check for copycat sites.
- Regular check your own credit rating
- Well known names are less at risk
- Include how to respond to ID Theft as part of your Incident Response Plan.

What do I do if my company is a victim?

- **What do I do if my company is a victim?**
 - **Report to An Garda Siochana.**
 - **Notify Bank and other financial institutions**
 - **Notify Suppliers.**
 - **Notify customers.**
 - **If theft involved/resulted from IT security breach ensure systems are restored to secure state.**
 - **Prevention is Better than the Cure**

Questions ?

