

# The Arkansas Cyber Defense Center

## Business Identity Theft

A type of fraud where a attacker uses someone else's business information for personal gain. For example opening new bank or credit card accounts in the business's name or using the business's credit to make a purchase.

### Common types:

Application Fraud: A scammer applies for credit cards in your business' name. This can damage your business credit score making it harder to get loans/credit lines in the future.

Tax identity Theft: A scammer files a false tax return in your business' name.

Bank Fraud: A scammer opens a bank account in your business' name.

### Common tactics:

Phishing: The scammer sends a email or other kind of communication to the business pretending to be a legitimate organization and tries to get someone to click on a malicious link.

Hacking into the Business System: Hackers will gain access to the computer system inside the business by exploiting some security vulnerability.

Stealing Business Documents: A thief can physically steal important documents such as invoices, checks, and tax returns.

Dumpster Diving: Thieves will look through the company's trash and steal any important documents or information.

Impersonating a Business Owner or Employee: A thief will pose as a owner or employee of a business in order to gain access to sensitive information.

### Red flags:

- Sudden unexpected changes or discrepancies in the business' financial records
- Unexpected increase in fees from financial institutions
- Unexpected changes in the business credit score or reports
- Sudden decrease in available credit

