

BUSINESS IQ NEWS LETTER



Raise Your Business IQ with First Advantage CREDCO

IDENTITY THEFT IS MAKING HEADLINES, AND PUTTING DEALERS ON THEIR GUARD

"Theft rings scam dealers out of vehicles." – *Automotive News*, February 26, 2007

"Identity Theft – No Laughing Matter" – *dealer-magazine.com*, April 2, 2007

According to the Federal Trade Commission, every 79 seconds someone's identity is stolen; and every two hours one of these identities is used to steal a car.* That's alarming. Even more so is the fact that this growing problem is closer to home than you think.

Let's face it, the threat of identity theft and the risks it poses to your dealership are real. Need proof? Just look at the headlines. You don't have to look far to find case after case of dealerships across the nation who have fallen victim to identity thieves.

ID THEFT AROUND THE NATION

Orlando, Florida: In an organized identity theft ring, thieves used stolen identities to buy seven used vehicles from an Orlando dealership.

Philadelphia, Pennsylvania: Police reported a man using a fake ID to purchase a 2005 Dodge Magnum station wagon from a Philadelphia automobile dealership.

Chicago, Illinois: A local court set a bond at \$250,000 for a Chicago man who allegedly used fake driver's licenses to purchase big-ticket items, including luxury cars.

*"Our first line of defense is educating dealership employees."***

-- Calvin Washington, Fraud Control Manager, DaimlerChrysler Financial Services

The fact is, from confirming your customers' identity to validating the legitimacy of their checking accounts,

the risk of fraud due to identity theft affects every stage of every auto sales transaction.

COULD YOU SPOT A WOULD-BE THIEF IF YOU SAW ONE?

Probably not, unless you caught one in the act. But here's the good news: with all the identity theft solutions available to dealerships today, there's no reason to be fooled – or to become the next victim.

It pays to know who your real customers are. To learn more, please call First Advantage CREDCO today at (800) 694-1414.

TRADESHOWS

We will be exhibiting at the following tradeshows this spring – come see us!

NABD BPH Conference: May 14 – 16

Dollar Thrifty Conference: June 3 - 5

NIADA Conference: June 14 - 16

We're at Your Service!

800.694.1414

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www.CREDCOServices.com



Thieves don't always look like thieves. In fact, they can look like just about anyone. Protect your dealership and your profits, by getting to know who your real customers are.

BuyerID Index • BuyerID Advanced • BuyerID Alert
Smart ID Verification Solutions

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*Source: Federal Trade Commission, National State Trends in Fraud and ID Theft, February 1, 2005. **Source: Automotive News, Donna Harris, February 26, 2007. If you have received this fax in error or would like to be removed from our fax list, please call (877) 283-1797. Please note that by removing your company from our fax list, you may not receive important customer notifications.