

Financial Supervision Commission

Companies Registry

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Practice Note

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GUARDING AGAINST CORPORATE

IDENTITY THEFT

Corporate identity theft is a fast-growing area of commercial crime. It is a risk you should be aware of and one that the Financial Supervision Commission may be able to help you address. You and your company's reputation and financial standing can suffer if your company's name is hijacked by criminal elements and used to obtain goods and services without your knowledge. The first you're likely to hear about it is if demands for payment, which you know nothing about, start arriving at your address or you find that credit is refused because of the criminals' activities.

The Companies Registry Internet search facility can help you keep track of the documents filed against your company record. By logging onto http://www.fsc.gov.im/pvi/pvi_fr.html you can see details about your company, including the registered office and current status, i.e. Live or Dissolved. There is no fee for accessing the basic information about a company, including the list of documents that have been filed. This search facility is available 24 hours per day; 7 days per week.

You can also bring up a list of documents registered against your company, starting with the most recent. If you wish to download images of the documents themselves, fees start at £1 per document and the individual cost is shown onscreen. By using this facility regularly, you can check that no one has tried to register documents without your knowledge or permission.

Conversely, you can also use this facility to check in the first instance whether a company you are dealing with in fact exists. However, you need to be aware that the Companies Registry is a public record registry and not a credit reference agency or crime prevention service. It is always advisable to satisfy yourself through other means that your customer is legitimate and is who he says he is.