FSA – Keeping You Safe

How to Protect Your Business from Identity Theft

Each year an estimated 8 to 12 million people are victims of identity theft. Criminals have found consumer identity theft to be easy, low-risk, and very lucrative; however, this is no longer only a consumer crime. As the crime has evolved, thieves have learned that businesses have identities that can be stolen as well.

According to a 2014 survey by identity theft and fraud protection firm CSID, the number of attacks against small and mid-sized businesses skyrocketed from 18 percent in 2011 to 31 percent in 2013. Fortunately, there are ways to prevent this increasing form of identity theft. For example, undertake a risk analysis of all the information assets of your business. Consider encrypting the data most important to your business mission. Installing the appropriate encryption software is vital to protecting sensitive information within a business. We also encourage you to consider these helpful tips from Creditcards.com:

- Operate with an EIN. An Employer Identification Number (EIN), also known as a Federal Tax Identification Number, is used to identify a business entity.

- Secure sensitive files -- online and offline by using a secure mailbox, shredding any documents you don't need and keeping sensitive files in a locked area or other secure location.

- Ask vendors about their information sharing practices.

- Deter device-centered hacking by requiring employees' mobile devices be password-protected to ensure that sensitive company information can't be accessed if the device is lost or stolen.

- Check your statements and profiles regularly.

- Train your team to effectively operate software and maintain safe business practices with sensitive information.

For more tips, please visit the Florida Sheriffs Association's Crime Prevention Tips.