

FRAUD PREVENTION

Unfortunately, fraud is a legitimate concern in the leasing/commercial finance industry. In order to reduce the risk of loss due to fraud, we perform the following procedures for all suspect applications as well as for a certain number of applications selected at random.

We call the Secretary of State to verify company ownership and status.

We call directory assistance for the lessee's place of business and anonymously call the business.

We may call various Federal Agencies to investigate the applicant's criminal record and history.

We call directory assistance for the vendor and anonymously call the vendor.

We conduct an electronic on-line search for the corresponding telephone number.

We may use Equifax and other services to investigate equipment and locations.

We require copies of driver's licenses and scrutinize the lease signatures.

We will not fund any deal where the retail invoice exceeds 110% of the national average cost of the equipment.

We will at times verify with the manufacturer if the vendor is a licensed dealer for the equipment.

When fraud occurs, no one wins. As a broker, you are the first line of defense against fraud. If you have any reason to believe that a transaction is fraudulent, please do not take the chance of injuring your hard-earned reputation, reject the application yourself.