



Business Identity Theft Colorado

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Colorado Secretary of State**

Colorado ID Theft Milestones

- **Aug 2006 – Identity Theft and Financial Fraud Deterrence Act.**
 - Creates Colorado Fraud Investigators Unit within the Department of Public Safety
 - Establishes surcharge of \$3 per uniform commercial code filing with Secretary of State
- **July 2010 – Launched www.ProtectYourBusiness.us**
 - Partnered with Colorado Attorney General and Colorado Bureau of Investigation(CBI)
 - Provides resources and tips for preventing and detecting business identity theft
 - Provides information for victims of business identity theft.
- **March 2011 – Email notification implemented.**
 - Sends notice when a form has been filed affecting your record

Milestones Continued...

- **January 2012 – Secure Business Filing implemented.**
 - Requires a password and email in order for a document to be filed
 - PIN number is mailed to principal office address to establish security
- **July 2014 – Increased UCC contribution in support of CBI ID theft unit.**
 - Increased surcharge from \$3 to \$4 through July 2018
 - Approximately \$400,000 annually
 - Funds approximately 3.5 FTE to include crime analyst and special agents
- **May 2016 – Legislation extending CBI Fraud Investigator Unit through 2025.**

	2012	2013	2014	2015
Number of Good Standing Businesses	499,254	525,274	570,093	601,588
Number signed up for email notifications	482,229	508,281	548,526	580,315
Percent of email notifications	96.6%	96.8%	96.2%	96.5%

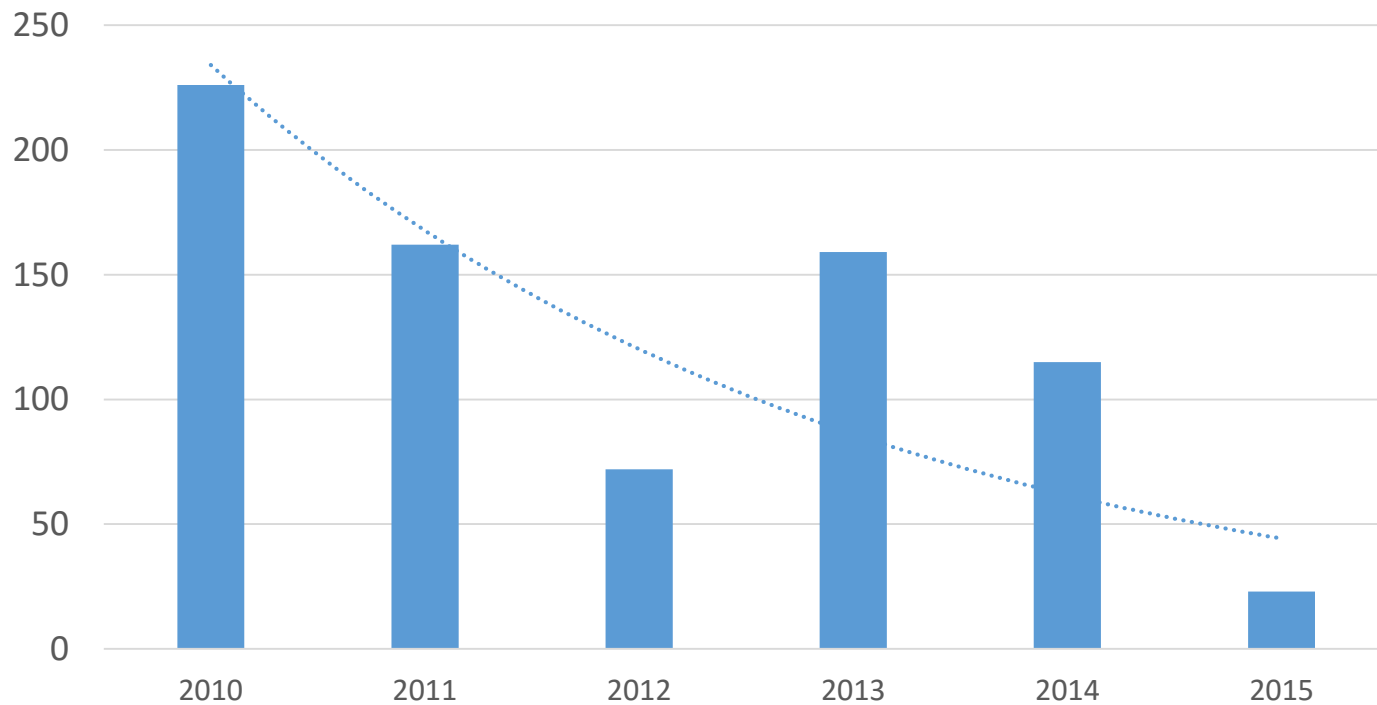
	2012	2013	2014	2015
Number of Secure Business Filing	34,290	47,561	52,380	56,976
Percentage of Adoption	6.8%	9.0%	9.2%	9.5%

Information Provided by SOS to CBI

- Assist ID Theft Unit with information requests
- Provide name and credit card information
- Run data inquiries of registry
 - Example: All delinquent or dissolved businesses that have been cured or reinstated after five years.
- Provide certified copies of filed documents
- CBI agents participate in lean training with SOS staff

Example 1	Example 2
<ul style="list-style-type: none">• Suspect compromised 112 businesses• Included CO, FL,CA, and NV• CBI executed search warrant in NV• Approximately \$1,000,000 in credit, hard goods and loans• Court process ongoing	<ul style="list-style-type: none">• Suspect compromised 34 CO businesses• CBI executed search warrant in FL• Approximately \$500,000 in equipment and loans• Conviction on theft charges

Colorado Cases



Colorado's Next Step – Identity Management

- Add robust identity management system that lays over existing business systems
- May replace secure business filings
- Allows for:
 - Multi-factor authentication
 - Easy migration of clients
 - User self-service in account management
 - Reporting and governance
 - Multiple hosting options (on premises or cloud)

What ID management system may look like...

