

Farm Machinery Theft Alert

Crime Ring Uses Stolen Identities To Target Dealers

According to a theft alert issued by Federated Insurance December 31, operators of an organized crime ring are contacting dealers to purchase equipment listed for sale on the Internet.

To date, thieves have scammed several dealers in the Ohio Valley. The Federated alert confirms thieves have presented sufficient information to secure a sale by check, using a company name, person's name, bank name, account number and company president's identification, or other information. Once the dealer verifies the company and name on the check are valid and that the bank account is active, the would-be buyer tells the dealer a driver will be sent to the dealership with a check to pick up the equipment.

Once the driver picks up the equipment, the buyer stops payment on the

check, according to the Federated alert. At this point, the equipment is gone with no ability to track it. Apparently, the criminals had stolen the identity of the person(s) listed on the checking account and the company's list of employees.

One dealer who was scammed contacted other dealers in Kentucky and southern Indiana and warned them to be on the lookout. Two other dealers confirmed they also were victims of thieves under the same circumstances. However, when a thief approached a northern Kentucky dealer who was familiar with the scam, the police were contacted immediately. The police placed a GPS tracking unit on the targeted piece of equipment and allowed the thief to take it.

The equipment was tracked to Indiana and four men involved in the scam were arrested. Reportedly, they had a long list

of arrests and several outstanding warrants. Authorities also believe the group could be part of a larger criminal ring.

How slick are these thieves? In this case, extremely slick, according to Federated. The check that was issued had the actual signature of the person whose identity had been stolen. The dealer contacted the person whose name appeared on the check. A copy of the check was sent to the account holder who confirmed it was her check, her bank account and her signature.

No one is sure how the criminals pulled it off – but they did and you should be aware of it. This type of operation could happen anywhere.

Federated advises dealers not to take the law into their own hands. If you suspect theft or fraud, contact local authorities. ■