

Due Diligence & Risk Mitigation

Tips when Exporting

February 13, 2024

EXIM: Webinar

Export Readiness Series

Presenter: Louise Kern

President, GloBIS



1820 N. Lincoln Ave, Chicago, IL 60614 - www.glo-bis.com - tel/fax: 1.877.GLO-BIS8

Overview

- Identify a legitimate buyer/seller
- What should I know about them?
- Sources of Information

Who is GloBIS?

- **Founded in Chicago 2003;**
- **Supplier of International Company Profile (ICP) reports to the US Commercial Service since 2004;**
- **Strategic Partner of the International Trade Administration since 2012;**
- **On EXIM's list of approved credit report providers since 2013;**
- **WBENC and SBA Certified WOSB;**
- **Won a GSA contract in 2023 to provide EXIM's Export Credit Insurance team with credit reports on companies worldwide.**

Applications – why do I need this?

Taking steps at the beginning to vet prospects will keep you from wasting time and/or resources on building relationships with risky partners.

Preventing getting scammed is free or affordable – rectifying it sure isn't.

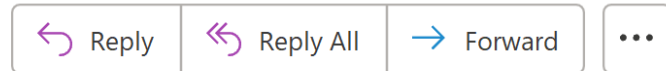
Recognizing a clearly suspicious email

hello



Moustapha Camara <mc1622712@gmail.com>

To Moustapha Camara



Fri 1/12/2024 12:57 AM

Hello dear

I am Mr. Camara Moustapha, manager of Bullion Guinea SARL, operating in the field of gold, diamonds and other precious materials. We are based in Conakry in the Republic of Guinea.

We are looking for a buyer or a partner who can sell the 45 kilograms of gold in 22 carat + bars, the price is very reasonable. We have monthly delivery capacity of 50 kg. Hoping for a quick response from you for the start of a fruitful collaboration, please accept our best regards.

Checking a slightly less obvious suspicious email

RE: NEW ORDER ENQUIRY



Vislco Holdings B.V <info@pfsplc.com>
To louise@glo-bis.com



Wed 4/12

Dear louise@glo-bis.com,

We have a customer who would like to buy your products due to growing interest in your products in our supply chain markets.

Please someone in your sales department should provide us with your recent updated catalogue for 2023, price list/MOQ, payment terms and possible delivery time so that we can review and send our specification.

waiting for your response

Best Regards

Vislco Holdings B.V
Hendrik Van Dalen (Mr)
Commercial Director
Zeverijnstraat 4, 1014 GK Hilversum, North Holland, Netherlands.
Phone: +31 35 790 5523
Fax: +31 35 511 2694



Whois Lookup

Type their Website extension into the whois record lookup

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Understanding the “whois” of a Website


https://whois.domaintools.com/pfsplc.com 80% Search

DomainTools PROFILE ▾ CONNECT ▾ MONITOR ▾ SUPPORT Whois Lookup 🔍

Home > Whois Lookup > PfsPlc.com

Whois Record for PfsPlc.com

— Domain Profile

Registrant	REDACTED FOR PRIVACY (DT)
Registrant Country	US
Registrar	PDR Ltd. d/b/a PublicDomainRegistry.com IANA ID: 303 URL: www.publicdomainregistry.com,http://www.publicdomainregistry.com Whois Server: whois.publicdomainregistry.com abuse-contact@publicdomainregistry.com (p) +1.2013775952
Registrar Status	clientTransferProhibited
Dates	211 days old Created on 2022-09-18 Expires on 2023-09-18 Updated on 2023-04-07
Name Servers	NS1.PFSPLC.COM (has 1 domains) NS2.PFSPLC.COM (has 1 domains)
Tech Contact	REDACTED FOR PRIVACY (DT) REDACTED FOR PRIVACY (DT), REDACTED FOR PRIVACY (DT), CA, REDACTED FOR PRIVACY (DT), US (p) REDACTED FOR PRIVACY (DT)
IP Address	193.42.36.221 is hosted on a dedicated server
IP Location	 - Mazowieckie - Warszawa

A Website set up less than one year ago and for only one year is a HUGE warning sign the company is a scam.

The IP location shows Poland, though the email says it's from the Netherlands.

RE: NEW ORDER ENQUIRY



Vislco Holdings B.V <info@pfsplc.com>

To: louise@glo-bis.com



Wed 4/12

Dear louise@glo-bis.com,

It's not addressed to me by name, just my email address.

We have a customer who would like to buy your products due to growing interest in your products in our supply chain markets. **The query doesn't mention our specific products – it's too generic.**

Please someone in your sales department should provide us with your recent updated catalogue for 2023, price list/MOQ, payment terms and possible delivery time so that we can review and send our specification.

waiting for your response

Best Regards

The punctuation and English language errors could be explained away by the fact they are from a foreign country where English is not the native language.

Vislco Holdings B.V

Hendrik Van Dalen (Mr)

Commercial Director

Zeeverijnstraat 4, 1014 GK Hilversum, North Holland, Netherlands.

Phone: +31 35 790 5523

Fax: +31 35 511 2694

What else is fishy in the email I received?

What information should I ask them to provide me?

At a minimum, you should request from all your business partners:

Their full legal name, including company type;

Their name in the local language;

Their business registration number;

Their address, also in the local language;

Their contact numbers;

Their Website.

Open-source
FREE
resources to
check for
company
information

Check the Website “whois” registration details to ensure the site was set up more than 1 year ago and for more than just 1 year. Watch my brief [tutorial](#).

Google the Country name and “company search”

Or try

<https://www.gov.uk/government/publications/overseas-registries/overseas-registries> to find an official online company registry – are there any pertinent documents for you to access?

See if they are on <https://opencorporates.com>.

A company set up less than 1 year ago is a red flag!



The largest open database of companies in the world

SYNERGY INDUSTRIAL TECH. PTE. LTD

All jurisdictions



Companies Officers

[Browse all jurisdictions](#) →

Find actual company registration information – for FREE!

Company name or number

Companies Officers

Found 1 companies

SYNERGY INDUSTRIAL TECH. PTE. LTD

GO

exclude inactive

[Advanced Options](#)

 **SYNERGY INDUSTRIAL TECH. PTE. LTD.** (Singapore, 2 Mar 2012- ,  13 LORONG 8 TOA PAYOH, #04-02,

BRADDELL TECH, 319261)

What results look like on opencorporates.com

Additional screening tips

Make sure the email extension matches that of the real company they say they work for.

Do they say they work for Google.com but their email address is @Goop**l**e.com?

Google the company AND the key individuals, looking for negative media – sometimes you can find reference to criminal activity.

If the company has changed its name, Google the old name, too – sometimes you can find major litigation connected to the previous name.

Be sure to also Google them in the local language—use translate.google.com to get a gist of the results.

Always separately confirm any registration documentation received from the company to ensure it isn't fake.

Reach references via the switchboard NOT their cell phones, because you want to be confident the people truly work for the referenced company!

How does the data help us confirm/verify the third party would be a good partner?

We want to see a match between what the company told you and what the official record shows.

Do the owners/address/business scope match?

If you uncover anomalies and/or disconcerting information, ask the company to clarify – sometimes there is a legitimate explanation.

If there are still unanswered issues, follow up with a formal investigation, like an ICP on them from your local US Commercial Service office, or a GloBIS report!

Cheat sheet

GloBIS Blitz Scam Screening

Review "whois" information •

Check Internet Coverage •

Find Registration Details •

Bad News •

Good News •

Check the Relevant Boxes

Google the company Website + "whois"

- Name matches Subject
- Location matches Subject
- Established more than one year ago
- Registered for more than one year

Google the company name and Website

- Organic Internet traffic about Subject (not just its site or paid sites)
- Positive Internet traffic about Subject

Google the company country name and "company search"

- Company with that name registered in that country
- Established more than one year ago

< 3 checks? Probably a scam; cease contact.

> 3 checks? Continue contact;
order a GloBIS report to be sure.



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Conclusions

Lots of free tools can help you check out a business, so establish (and follow!) a company screening protocol.

Of course, not all new companies are scammers, but most scammers are new companies, less than one year old.

If you find negative information on the company or individual **STOP** wasting your time on them – “where there’s smoke, there’s fire!”

If they pass your free searches, please consider a professional report, like the US Commercial Service’s ICP, from EXIM Bank, or a GloBIS report – you might learn you can grant them credit, enabling you to make a much bigger export sale!

Contact Information

Louise Kern
President, GloBIS
Louise@Glo-BIS.com



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