



Contact:
Penny Phua, Marcom & Product Manager
penny.phua@dnb.com.sg
+65 6513 8336
+65 9476 4081

Due diligence credit check averted retailer Robinsons from consumer scam

Singapore, 23 November 2011 – The recent high profile case involving two men who purchased \$500,000 worth of NTUC FairPrice vouchers with a dishonored cheque has raised retailers' attention to the importance of performing due diligence checks on consumers to prevent cases of consumer frauds and scams.

Retailers are reminded to have proper procedures in place that allow for credit enquiries to alert them on potential scammers. One way of performing such enquiries on individuals is to obtain consumer credit reports from a local credit bureau. Vital information found in these reports will assist retailers to ascertain the credibility of individuals and serve as a pre-emptive credit risk tool during the assessment process.

One such retailer that managed to avert a similar scam of bad cheque payment was department store giant, Robinsons. The retail chain believed that they were also earlier approached by the same perpetrators to purchase \$200,000 worth of shopping vouchers, but of whom were subsequently turned away. Assistant General Manager, Cards and Corporate Sales, Mr Lawrence Wee said, "At Robinsons, we have standard procedures in place which we strictly adhere to, especially for new clients. Part of this procedure is to run due diligence credit checks on individuals for such big ticket purchases. Fortunately for us, it is through the credit information obtained from Singapore Commercial Credit Bureau that we were alerted on the authenticity of this particular purchase that was attempted to be made."

Commenting on the tendency of consumer scams, D&B Singapore Chief Executive Officer Mr Yun Kok Siong said, "Consumer scams such as the recent incident can be widespread especially during harder economic times. As such, awareness of such scams and how to combat them should be raised. Retailers will be better positioned to safeguard their interests if proper pre-emptive credit assessment facilities are in place to prevent themselves from being victimized by similar incidents."

Commentary

About Singapore Commercial Credit Bureau

Established in 2005, Singapore Commercial Credit Bureau (SCCB) operates a database of local enterprises and their credit history to provide clients with the insight needed to build trust and improve the quality of business relationships with their customers, suppliers and business partners. SCCB operates under D&B Singapore.

For more information, visit www.sccb.sg

About D&B

D&B is the world's leading provider of business-to-business credit, marketing and purchasing information and receivables management services. D&B manages the world's most valuable commercial database with information on more than 195 million companies. D&B has a database of 100 million tradelines on a global basis and 26 million within the Asia Pacific region.

Information is gathered in over 200 countries, in 95 languages or dialects, covering 186 monetary currencies. The database is refreshed more than one million times daily as part of D&B's commitment to provide accurate, comprehensive information for its customers around the world.

Contact Penny Phua at 6513 8336/ penny.phua@dnb.com.sg for more information.