Business credit reports - Australia

Introduction

Business credit reports are different to personal credit reports. They are usually requested when an individual or business wants to check the credit status of another business that they are considering engaging. Business credit reports do not provide the same level of information as a personal credit report.

Obtaining a business credit report incurs a fee to be paid to each of the credit reporting agencies engaged. Business credit *scores* however are free to obtain and are based on the information on your credit report. They are used by banks and financial institutions to determine the financial health of a business, so if your score is lower than expected, you may wish to follow up with a business credit report.

Please note that when applying for both a business credit score and a business credit report, you may be offered additional paid services from the credit reporting agencies that you are under no obligation to accept.

Business credit reports

If you decide to purchase a business credit report, you will need to pay and apply separately to each of the two Credit Reporting Agencies (CRAs) in Australia, consider that there are different levels of information you can purchase with varying prices.

For more information on business credit reports at both CRA, follow the links below:

- [ ] Experian
- [ ] Equifax

Should I buy a business credit report?

If you have concerns about potential fraudulent activity involving your business information, before pursuing either a business credit score or business credit report you can:

- ☐ Advise the Australian Tax Office of your concerns, check for any unusual activity or interactions with the ATO relating to your business, and increase the security of your ATO account.
- ☐ Check your ASIC company details are correct, that payment of your business name is up-to-date, and search for any companies registered with similar names that may be impersonating your business. Set up company alerts to notify you of any changes to your company details.
- ☐ Advise your financial institution(s) of your concerns and request additional security be placed on your account(s).
- ☐ Search online for any websites using your business name and possibly your Australian Business Number (ABN). See IDCARE's Business Impersonation guide here.
- ☐ If your business information was exposed or misused online, go to ReportCyber to obtain a CIRS number.

For additional support or information, contact IDCARE:

Submit Get Help Form | 1800 595 170 (Aus) | 0800 121 068 (NZ)