

## Don't let thieves steal your identity

You've worked hard in pursuit of your dream motor. You've done your research and test driven scores of cars and now all that remains is the formality of getting your application for used car credit approved. But, there's a problem. The salesman has got back to you telling you that you've have been turned down for a car loan, despite the fact that you know you have a good credit record.

Unfortunately, that nightmare scenario happens and when it does it is likely that the applicant has become an unwitting victim of identity fraud. Anyone who has been affected by identity fraud will tell you that it will seriously disrupt your life, and being turned down for credit could just be the start. For if it transpires that your credit record has been wrecked as a result of identity theft, you will have a whole stack of work and frustration ahead of you to get it repaired.

And it won't be just the car loan that you'll be turned down for; you'll be unable to get a mobile phone contract, new credit cards and maybe even a new job, as some employers conduct credit reference inquiries as part of their background checks on potential employees. You may also have to withstand a posse of financial institutions pursuing you for debts that you know nothing about.

The Home Office estimates that identity fraud costs the UK economy approximately £2billion per year, and the first many affected individuals know about it is when they unexpectedly get refused credit. To protect yourself make sure that you shred any correspondence that contains your name and address, and that you also have up-to-date security software on your home computer.

Obviously, the rash of recent cases where government departments have lost millions of UK residents' personal details proves that however careful you may be, you are still at the mercy of others who are entrusted with your information. But, the best way of picking up the early signs of identity theft is by regularly monitoring your credit record, and looking out for anything unexpected.

So, if you don't want that anticipated [yes to car credit](#) to turn into a nightmare 'no', make sure you periodically check your credit report with the UK's main reporting agencies, Experian, Equifax and Call Credit. It is relatively cheap to do and could save you a packet in the long run.

### About the Author

Andrew Regan is an online, freelance author from Scotland. He is a keen rugby player and enjoys travelling.

Source: <http://www.tntarticles.com>