



TRENDS, TIPS AND LESSONS LEARNED

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Tips for Fraud Prevention: A Look at MIST

Brazil, Russia, India and China have long been considered emerging market countries; however, recent business reports have Mexico, Indonesia, South Korea and Turkey (aka MIST) taking over as the four biggest emerging markets today. In these newsletters, we will provide you with insight on risks associated with investments in and travel to each of these MIST countries. Our first focus is on Mexico.

Our counterparts in Mexico have advised us that despite the news reports regarding the crime and violence that is being fueled by transnational criminal activity, direct and indirect investment in Mexico is very secure. However, when travelling to Mexico it is important to know the following:

- Mexico ranks as one of the top 10 countries for kidnappings.
- Passengers arriving at Mexican airports who need to obtain pesos should use the exchange counters or ATMs in the arrival/departure gate area, where access is restricted, rather than changing money after passing through Customs, where you can be observed by criminals.
- Robberies and assaults on passengers in "libre" taxis (taxis not affiliated with a taxi stand) are frequent and sometimes violent in Mexico. US citizens visiting Mexico should avoid taking any taxi not summoned by telephone or contacted in advance. Passengers arriving at any airport in Mexico should only take authorized airport taxis after prepaying the fare at one of the special kiosks inside the airport.
- If you rent a vehicle, make sure that advertisements or labels for the rental agency are not prominently displayed on the vehicle.
- Counterfeit and pirated goods are widely available in Mexico. Sale of these items are largely controlled by organized crime. Purchased for personal use is not criminalized in Mexico however bringing counterfeit goods back to the United States may result in forfeitures and/or fines.
- You should exercise caution when utilizing credit or debit cards in ATM machines or dubious locations. Most restaurants and other businesses will bring a credit card machine to your table so that you can keep the card in your possession at all times.

From Our Case Files:

An officer of a company with offices across the country has been claiming for over 20 years that he received an undergraduate degree from a prestigious college in California. He had boasted this degree on his resume, corporate biography on the company's website and every social networking website you can imagine. When we conducted the background check, we found that the officer had neither attended nor received a degree from the school. It was a lie.

Within the last few months, we have seen several instances of resume fraud along these lines. Exaggerations and falsifications of degrees and accomplishments are still a prevalent form of fraud. Don't be duped; always confirm biographical information presented to you. You never know what you are going to find.

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