



Does it sound too good to be true? Here's how to **vet suppliers**.

- 1 Remain vigilant with any new vendor validation and follow your organization's established due diligence procedures.
- 2 Research names, addresses, ownership structure, tax information, business licenses and other key details
- 3 Vet third-party brokers that you use for procurement needs as you would a potential new business partner.
- 4 Obtain industry references for potential suppliers and third-party brokers from sources you trust.
- 5 When possible, send a company representative to visit the business partner.
- 6 Don't agree to requests for upfront payments in full; use an escrow service if applicable.
- 7 Carefully review invoices to ensure the contact and business information matches your research.
- 8 Scrutinize emails from existing vendors who request changes to payment methods and/or bank account information.
- 9 Perform callbacks to phone numbers using a system of record to validate any request.
- 10 Report any suspicious activity to the FBI.

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