



EQUIFAX[®]

TIN Match

Establish the legitimacy of a business by confirming the status of the Employer Identification Number (EIN) with the IRS.

In today's dynamic marketplace new business applications are growing at an unprecedented rate. Data from the U.S. Census Bureau shows almost 5.5M new business applications were submitted in 2023, a new record in the United States.¹ It has become more and more difficult for businesses to know who they are doing business with prior to forming a relationship. Having access to current and accurate business data is the key to quickly identifying legitimate businesses, and reducing the potential risk of fraud.

Confirming the status of a business

Employers, sole proprietors, corporations, partnerships, non-profits, trusts, and more; in order to file a business tax return these entities are required to obtain an EIN. An Employer identification number (EIN) is also known as a Federal tax identification number (TIN), and is used to identify a business entity. In addition to regulations that require CPA's to validate the EIN prior to performing work for the business, many companies are using the EIN to validate if a business is active/inactive prior to forming a business relationship.

Almost 20% of businesses fail within their first year, and **about 50% of all new businesses fail within 5 years.**²

TIN Match

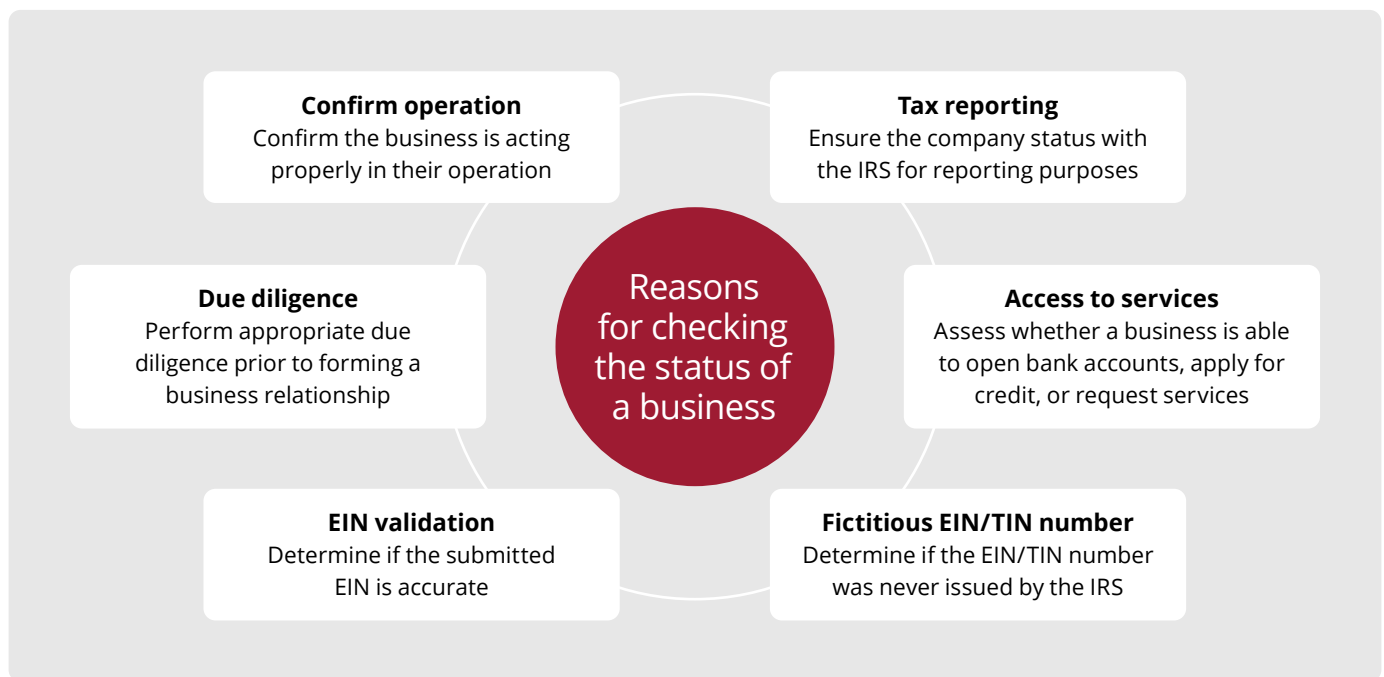
For trusted vendors, the IRS has developed gateways to check the status of a business. Through these vendor relationships, Equifax can help you check the status of a business with the IRS by performing the necessary TIN Match.

Upon the necessary check, the IRS will return a status of:

- TIN Match found on both the SSN and EIN format
- TIN Match found only on EIN
- TIN Match found only on SSN
- TIN and name do not match
- TIN entered is not currently issued

By confirming the status of a business's EIN with the IRS, banks and service providers are able to complete an important step for extending services, including:

- Bank accounts, credit and debit cards
- Supplies for the business
- Utilities
- Insurance
- And more



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1. [Time Series and Trend Charts](#), U.S. Census Bureau, 2023
2. [Decoding Small Business Failures](#), Forbes, Feb 2024