

## Consequences and Risks Using Credit Cards

### General fraud awareness tips

- ❖ Keep copies of your purchase receipts and compare them to your statement
- ❖ Never let anyone else use your credit card
- ❖ Immediately sign the back of the new/renewed/reissued card
- ❖ Always destroy your old, expired cards by cutting them into four
- ❖ Keep track of your wallet - very few people are aware of the contents in their wallets. Always take an inventory of what you carry with you. List the inventory related information such as the type of the card, its number, etc. and keep it in a safe place. This will make sure you can report and recover your lost item in a timely manner, while, limiting credit card fraud damage.
- ❖ Cancel your lost cards even if you recover them - If the privacy of your credit or debit card is compromised, meaning, the card number becomes known to criminals, you are at credit card fraud risk even if you recover and physically possess the cards.
- ❖ Shred your credit card statements - After you get your monthly credit card statements, if you decide to discard them instead of filing them in a secure location, and then use a shredder to discard them. Your credit card statements include many personal information that need to be protected, even after you decide you have no need for them. This idea should not be limited to just credit card statements but also to all other statements with personal information received from other financial institutions.
- ❖ Lock your mailbox and collect your mails frequently - your mailbox is a great source of information for identity thieves. Don't give them the opportunity to take advantage of an unlocked mailbox.
- ❖ **Never miss a payment.** Missing a payment is the worst thing you can do for your credit rating, and it means you'll pay the most fees and the highest interest. Missing payments can lead to more late fees and an increased interest rate.
- ❖ Regularly check your credit card account balance. If you suspect there are fraudulent transactions on your account, please call the bank.
- ❖ At work, keep your bag and other personal belongings locked in a cupboard or drawer.

- ❖ Only give your credit card details when making a purchase - do not provide them for any other reason.
- ❖ Be cautious of the receiver when sending your credit card number via e-mail or Fax.
- ❖ When you are planning a holiday make sure you have the emergency 24-hour telephone numbers for your cards with you, so you can report any theft or loss immediately.
- ❖ Keep the Bank updated of your current contact details at all times.
- ❖ Keep the Bank informed in advance if you plan to make any large value transactions or payments.

### **Tips to Protect your PIN**

- ❖ Do not tell anyone else your PIN, password or security information
- ❖ Memorise your PIN - never write it down anywhere.
- ❖ Do not choose a PIN that is easily associated with you e.g. your birth date, phone number or parts of your card number.
- ❖ Do not let anyone else see your PIN when you enter it at an ATM, this is called most common form of PIN disclosure.
- ❖ Do not give your card number or PIN over the telephone to 'cold' callers. Only make the telephone transaction when you have initiated the call and you are familiar with the company.

### **What to be aware when using ATM's**

- ❖ Observe your surroundings before using an ATM. If the machine is obstructed from view or poorly lit, visit another ATM.
- ❖ Take a friend with you - especially at night.
- ❖ Have your card out and ready to use.
- ❖ Put your cash, card and receipt away immediately. Count your money later, and always keep your receipt.

- ❖ If you see anyone or anything suspicious, cancel your transaction and leave immediately. If anyone follows you after making a transaction, go to a crowded well-lit area and call the Police.
- ❖ When using an enclosed ATM that requires your card to open the door, avoid letting strangers follow you inside.
- ❖ When using a drive-up ATM, make sure all doors of the car are locked and all passenger windows are up.
- ❖ Do not leave your car unlocked or engine running when you get out to use an ATM.

### **Tips for safe online shopping**

- ❖ When shopping online, enter the card details only on "secure" web pages. A web page is secure if there is a locked padlock in the lower right-hand corner of your browser or if the address starts with 'https', where the 's' stands for secure.
- ❖ When using your card to purchase on-line, look for reputable Internet stores. If you are unsure, request more information from them about the company and the goods and services they are selling.
- ❖ Check that the on-line merchant or store has a return and refunds policy.
- ❖ If you have to use a password to access a service, make sure this isn't easily identifiable and don't disclose it to anyone.
- ❖ If you make an on-line purchase, print out a copy of the transaction for your records. This will make it easier to check against your credit card statement.
- ❖ Access personal internet banking or shopping sites only by typing in a web address. Never use a link from an email.
- ❖ Avoid responding to unsolicited emails that request personal or financial information.
- ❖ If you feel suspicious of an email received that appears to be from "American Express" forward the same to the Bank.

## **Fraud prevention tips when traveling overseas**

- ❖ Please keep us informed of your overseas traveled plans and contact details prior to departure, in order to process your overseas transactions during your stay. Call us on our 24 – hour hotline service immediately on 011 4 414141 in Sri Lanka or +94 011 4 414141 from overseas or text us on 0773 831818 indicating your **card number** and **NIC**.
- ❖ When you're overseas, always keep an eye on your American Express Credit card. Don't let your card out of your sight, and never leave cards unattended in a hotel room, at the beach or in a parked car.
- ❖ Check carefully the entries on your statement when you get back to Sri Lanka.

### **Contact Details**

**Hotline – 011 4 414141 in Sri Lanka or +94 011 4 414141 from overseas.**