



Protecting Your Card and Identity

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VISA ASIA PACIFIC FINANCIAL EDUCATION SERIES

PROTECTING YOUR CARD AND IDENTITY

Protect your cards as you would for cash. Depending on the issuing bank's policies, you may be liable for the losses incurred on a lost card and have to go through the hassle of canceling and changing your cards.

Financial institutions are working on new and more secure card technology, such as chip cards, which make it harder for crooks to penetrate.

While the credit card industry continues to develop better and more effective methods to fight fraud, the ultimate way to combat the problem is to keep a watch on your card and your personal data at all times.

The following are some tips you can use to keep your credit and debit cards safe:

After receiving a new card

- Ensure that your card is signed on the signature panel as soon as you receive it.
- Make a record of your credit card account numbers and telephone numbers for reporting lost or stolen cards. Keep that list in a safe place.
- When selecting a PIN, always avoid the obvious – your name, telephone number, or date of birth or any combination of these.
- Never write down your personal identification number (PIN) – memorize it. If you must write down your PIN, do not keep it in your wallet, purse or on the card itself.
- Never disclose your PIN to anyone. No one from a financial institution, the police, or a merchant should ask for your PIN. You are the only person who should know it.





When using your card

- Report lost or stolen cards to your bank immediately. You may also be required to make a police report and produce written confirmation.
- Protect your cards as if they were cash. Do not leave them unattended anywhere, such as in a car, bar, nightclub or on the beach.
- If at all possible, do not let your card out of your sight during a transaction.
- Ensure you get your card back after every purchase.
- Always check transaction receipts including the purchase amount when you sign them - keep copies of transaction receipts and ATM receipts.
- Always check your billing statement, especially after a trip. Check the amounts of your purchases against your transaction receipts - specifically look for transactions that are not yours.
- Never give your credit card number over the phone, unless you are dealing with a reputable company, or if you have initiated the call yourself.
- Be careful when giving out your credit card number over the phone. Ask for information in writing from the company making the offer.
- If you feel pressured by a telemarketing salesperson, be suspicious. Never give out your account number unless you've decided to make a purchase.
- Do not volunteer any personal information when you use your credit card, other than your identity document, which may be requested.

- Know who has access to your cards. If your credit card is borrowed by a family member (spouse, child, parent), with or without your knowledge, you may be responsible for their purchase or cash withdrawal.

Guarding Your Personal Data

Identity fraud is a very specific type of crime where an imposter uses your name and credit records. Many countries have made identity theft a felony. Many victims of identity fraud have been unknowingly impersonated for years.

It is impossible to completely insulate yourself against identity fraud, some say. But you can protect yourself by following these tips:

- Do not disclose your identity numbers casually. It is prized information for crooks.
- Do not print your identity numbers on checks.
- Keep your credit cards and bank account numbers secure. Do not give them out to telemarketers who phone you.
- Make sure credit cards and receipts are returned following transactions.
- Shred any financial documents that you want disposed, including credit card transaction receipts, ATM transaction records, credit card statements, bank statements or even pre-approved credit applications.
- If you hire household workers, lock up financial documents.