

Tips and Trends for Consumers

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Keeping your Payment Card Safe

As the New Year begins, so do the opportunities for fraudsters to take advantage of unsuspecting consumers while using their debit and credit cards.

Using your credit or debit card in public places doesn't always mean your information is secure. Information/identity theft can take place just about any time or anywhere-at an ATM, a favorite restaurant, shop or online.

Thieves have become more sophisticated and proficient at skimming and copying your card information.. Card fraud can take place without you or store employees even knowing it. Once your card has been copied, the thieves will then be able to obtain the information from a remote location and produce a fraudulent copy of your card.

Here are some tips for protecting you payment cards:

- Keep your card in sight. When using your payment card at a merchant, keep it in sight at all times. A common way to steal payment card information is through "skimming" or "swiping" where thieves pass your card through a device that reads and records the information from the magnetic swipe.
- Keep your PIN a secret. Never write on your card or store it with your card. Don't give your PIN over the telephone. No company or person should ever ask for your PIN.
- Watch your email. Don't provide your debit or credit card number, PIN or other personal information in response to an unsolicited email or online request. A good idea is to have different PINs for different accounts.
- Never provide your payment card information on a website that is not a secure site.
- Sign your payment cards as soon as you receive them.
- Shield you payment card number so that others around you can't copy it or capture it on a cell phone or with other camera.
- Report a lost or stolen card to your credit union right away. By notifying your credit union immediately, you can reduce the chance that your card will be used improperly.

If you have any questions regarding this or any other fraud and/or risk management issue please feel free to contact our Fraud Analysts at coverasolutionsfraud@coverasolutions.com, or 1-866-5COVERA (866-526-8372), option 5.