



MY PIN NUMBER IS
4358

KEEP YOUR FINANCIAL
IDENTITY **SECURE**



PROTECT YOUR FINANCIAL IDENTITY

Identity theft and identity fraud refer to crimes where someone wrongfully obtains and uses another person's personal data in a way that involves fraud or deception, typically for economic gain. If you're a victim, someone else has the ability to misuse your identity and access your money.

Identity theft involves the theft of a pre-existing identity. It may occur when a criminal steals or comes into possession of your personal information, such as your name, bank account, credit/debit card details, address, date of birth, driver's licence etc and assumes your identity to commit fraud. Criminals commit this crime by applying for credit, running up bills and not paying creditors all under another person's name.

Identity theft can range from a criminal using your credit card details illegally to make purchases over the Internet or telephone, through to having your entire identity assumed and used to open bank accounts, take out loans, lodge tax returns and conduct other business illegally in your name. When someone assumes your identity it is known as 'identity takeover'.

Identity takeover is relatively rare in Australia, but using aspects of your identity to commit fraud can and does happen.

This crime can happen quickly. You might have your credit card details 'skimmed' when you make a purchase, lose your wallet or other personal effects, or have them stolen. Perhaps most unexpected of all, you could have your identity stolen and used by someone you know and trust – a friend, relative or work colleague.



COMMON SENSE. THE BEST DEFENCE.

By introducing some simple precautions into your everyday life, you can take an active role in reducing the risk of identity fraud.

PRACTICAL PREVENTION TIPS

- Install and keep up-to-date anti-virus and firewall software on your computer.
- Never respond to an email requesting confidential banking details such as your PIN or Internet banking password. Banks will never send you an email asking for personal security details like your Internet banking password or PIN.
- Don't use public computers to complete Internet banking because there is no guarantee that security software will be installed.
- Provide only necessary information about yourself.
- Destroy personal information such as bills and account statements by tearing, cutting up or shredding before throwing them away.
- Lock your letterbox.
- Check you've received all expected bills and statements.
- Sign all credit and debit cards as soon as you receive them.
- If you move house, immediately tell your bank, card issuer and other organisations that you deal with.
- Securely store personal information at home.
- Keep your receipts and thoroughly check your account statements as soon as they arrive.
- Don't leave documents that may contain your personal details (eg, name and address) in the car glove box.
- Consider whether it may be safer to use a separate credit card account for online transactions and when you are overseas.
- Have passwords, and regularly change them, for your handheld electronic devices, such as mobile phones and electronic organisers.
- Read the privacy policy before providing information to any business to ensure you understand how your data will be protected.

HOW WE'RE HELPING

Three organisations are working in partnership on this information campaign aimed at preventing identity theft:

- 1) The Australian Bankers' Association works with its member banks to develop standards designed to reduce identity fraud and coordinates banking industry approaches on security issues which affect bank customers. To prevent fraud, banks use technologies to protect your data, monitor for suspicious activity, communicate with customers and work closely with State and Federal police.
- 2) The Australian High Tech Crime Centre coordinates a national approach to combating serious high tech crime.
- 3) The Australian Securities and Investments Commission is the national consumer protection regulator for financial services.

STAY INFORMED. STAY PROTECTED.

These are some of the key facts about identity theft in Australia. To find out more please visit our website:

www.protectfinancialid.org.au

On the website, you'll find fact sheets, check lists and other information on fraud and identity theft prevention.



AUSTRALIAN BANKERS' ASSOCIATION INC.



ASIC

Australian Securities & Investments Commission