

## Feature

# Don't Become the Next Victim of Identity Theft

*Take the extra ounce of prevention*

As we grow more connected through the Internet, we are also growing more at risk to criminals who want to access our banking and credit information. Identity theft is a growing problem in Canada and across North America. The FBI calls it America's fastest growing crime. The Canadian Council of Better Business Bureaus has charted the costs of these crimes to individuals and businesses in multiple billions of dollars annually and rising. Canada's largest credit bureaus continue to report thousands of identity theft complaints every month.

***So what is Identity Theft?***

According to the RCMP, identity theft occurs when someone takes possession of your personal data including your name, address, social insurance number, your credit card number or driving license, etc. The crime is committed with the intention to take illegal advantage of your identity, making purchases with your credit card. In more severe cases, identity thieves may try to even sell your property and embezzle the money.

***How do they do it?***

These gangs of criminals use both conventional and sophisticated methods to get your personal information which they then use to access your financial information, credit cards and banking info. They may go through your garbage or your mailbox to look for receipts or credit card statements. They may try to trick you by phone into giving them your ATM access code or credit card numbers.

In recent years, they are using more elaborate and technologically advanced schemes to access your personal data. They use the Internet for operations like skimming, phishing and hacking that allows them to gather information and profiles of their intended victims. They also utilize advanced computer technology such as spyware and hidden viruses to get inside your computer at home and at work. This latest trend is becoming more popular as people are catching on to their more traditional scams.

***What can you do to prevent it?***

According to the Canadian Anti-Fraud Centre, there are steps that you can take to protect yourself against identity theft. In their view prevention is the best way to deal with this crime. Here are some ways that you can be proactive and preventative in dealing with identity thieves:

Be particularly wary of unsolicited e-mails, telephone calls or mail attempting to extract personal or financial information from you.

Review the identity documents you carry in your wallet or purse. Remove any you don't need and keep them in a secure location.

Check your credit reports, bank and credit card statements regularly and report any irregularities promptly to the relevant financial institution and to the credit bureaus.

## Members Quarterly

Summer 2015 Edition

### Feature

During transactions, it's safer to swipe your cards yourself than it is to allow a cashier to do it for you. If you must hand over your card, never lose sight of it.

Always shield your personal identification number when using an ATM or a PIN pad.

Memorize all personal identification numbers for payment cards and telephone calling cards. Never write them on the cards.

Familiarize yourself with billing cycles for your credit and debit cards.

Make sure you shred personal and financial documents before putting them in the garbage.

When you change your address, make sure you notify the post office and all relevant financial institutions (your bank and credit card companies).

Have your computer checked regularly. If you notice that it is slower than usual or people tell you that they have received a suspicious e-mail from your account, turn the computer off and have it thoroughly inspected by an expert.

Ensure that you have reliable anti-virus and malware detection software on your computer and that it is up to date.

Never give anyone your personal password, especially over the Internet.

Be a careful online shopper and only deal with reputable suppliers and retailers that have a secure credit system.

Don't open e-mails or attachments from people you don't know.

Be creative in your passwords and don't use the same one for every account.

Don't share all your personal information on social networks, like when you are going to be away on vacation.

Remember that when it comes to your personal financial information, you can never be too careful, but you can certainly be sorry later.

*Members Quarterly Staff Writer*