

FINANCE

# Beat identity thieves

Identity theft is becoming common. ASIC Chairman **Tony D'Aloisio** says protect your personal information.

**T**HE Australian Bureau of Statistics reported that in 2007 there were more than 620,000 victims of identity fraud and identity theft in Australia.

Identity theft is where someone wrongfully obtains and uses another person's personal data in a way that involves fraud or deception.

Typically, it's when a criminal steals or comes into possession of your personal information such as your name, passwords, credit/debit card details, address, date of birth, bank account or driver's licence and assumes your identity to commit fraud.

If you use online banking you should be particularly careful. Scammers can use software to spy on your computer.

**Case study**

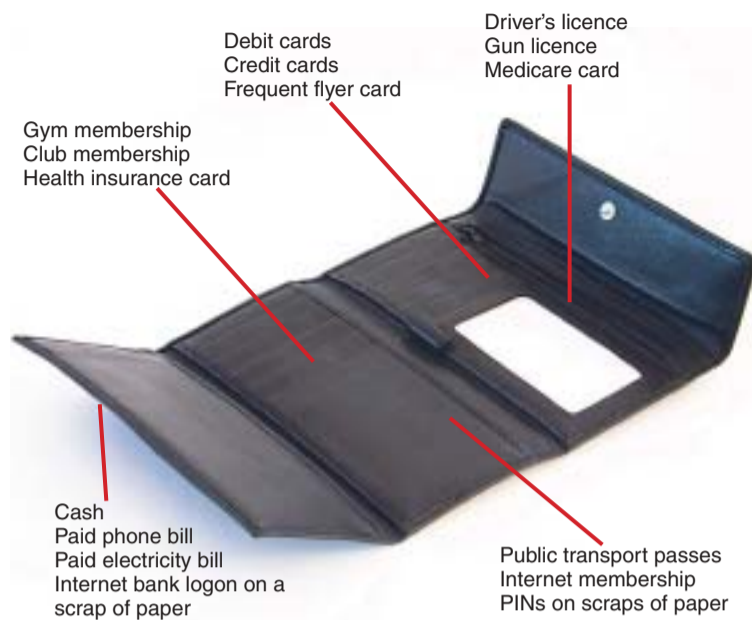
Pte Jones receives an email that appears to be from his bank asking him to re-confirm his personal details and re-set his password. The email looks genuine and he thinks it is a good idea.

Clicking on the link he is taken to a plain-looking website where he is supposed to enter his details. Alarm bells ring and he decides to phone his bank to see if the request is legitimate. They say it's a scam where criminals collect personal details and passwords.

The bank also says that they would never ask someone to provide personal details through an email.

**Protect your identity**

- Check your credit report at least once a year. This way you can make sure no-one is using your name to borrow money or run up debts. You can get a free copy of your credit report from Veda Advantage and Dun and Bradstreet.
- Thoroughly check your account statements and make sure you receive all expected mail. Follow up any unfamiliar transactions on your bank account statement.
- Destroy personal information – don't just throw it out. You should shred or cut up old bills, account statements or cards to prevent scammers from getting hold of your personal information.
- Lock your letterbox and check it regularly. If you are going away ask a neighbour you can trust to collect your mail for you or ask the post office to keep it until you return.
- Make your passwords for online activities such as banking, hard to guess. Use combinations of letters, numbers and punctuation and change your passwords frequently.
- Never put financial information



**Security:** With all this material in a wallet or handbag you're handing a scammer your life on a plate and possibly enough ID points to get a passport in your name.

(such as account numbers, credit card numbers, PINs or passwords) in an email as it is not secure. Scammers can intercept your email, find out your email address and guess your online email password.

- Never do internet banking on public computers. Public computers may have less security than your own

and the details of your activities may be stored.

- When you use a secure website on your computer make sure you always log out fully.
- Disable pop-ups in your browser so that scammers cannot install a keylogger program on your PC. Most internet browsers let you block pop-

ups by selecting turn on pop-up blocker or a variation of this term under the tools or settings menu.

For more information about identity theft and other types of scams visit: [www.fido.gov.au](http://www.fido.gov.au) and [www.protectfinancialid.org.au](http://www.protectfinancialid.org.au) Email ASIC with topics that interest you at: [ADFcolumn@asic.gov.au](mailto:ADFcolumn@asic.gov.au)

**PROTECTING YOURSELF FROM SCAMS**

There are a number of different ways scammers can steal your identity. They can easily get a lot of personal information about you from:

- Your wallet or purse;
- Rummaging through your rubbish or stealing your mail.

If you think your identity has been compromised you should contact the following organisations:

- Your financial institution to report any unauthorised transactions;
- Your local police;
- Your local post office to see if your mail has been diverted to another address;
- A credit reporting agency to let them know your credit report may have been compromised.

# Finding it hard to help your people with financial issues?

**This film will help you.**

Watch the video or order the DVD on the website [www.adfconsumer.gov.au](http://www.adfconsumer.gov.au)

