



## INTERNET BANKING: SOME SIMPLE RULES FOR CUSTOMERS

**I**nternet Banking is gaining popularity by leaps and bounds. It is the ultimate in electronic money management where consumers can do banking around the clock without leaving the comfort of their homes. Since online branches – unlike brick and mortar branches – are accessible after banking hours, consumers can do their banking transactions anytime of the day and year. With Internet Banking, you can conduct a wide range of transactions online, such as balance inquiries, statement and transaction listing enquiries, bill payments, loan repayments, reload services etc. While Internet Banking offers tremendous convenience, banks realise that security remains a major concern to the majority of the general public.

In this respect, banks have been and are highly committed in ensuring that all transactions conducted through electronic banking channels are secure and private. Banks view the privacy and confidentiality of their customers' information very seriously. As part of their management processes, banks undertake rigorous risk assessment of their systems on a continual basis. Some of the measures taken are constant reliability tests, complex encryption technology, reliable firewall systems, regular security reviews by internal and external security experts. At the customer level, banks have undertaken continual educational programmes to educate/remind their customers on ways to minimize any breach of security such as never revealing access

passwords to anyone else, should periodically changing their passwords and personally monitoring transaction history details to ensure that no unauthorized transaction takes place in their accounts.

It is critical that banks' customers also play their role in ensuring that their own security is not compromised whilst banking online. Some simple rules to follow are: -

- 1. All bank customers should be aware that banks that offer Internet Banking services would not request customers to reveal or verify their PIN or passwords for whatever reason (eg. security) via e-mail or a hyperlink through the e-mail or even by phone.**

**Should you receive such an e-mail or a suspicious phone call asking you to enter your logon details, you should**

- i) not, under any circumstance, reveal your PIN or password to anyone;**
- ii) advise your bank immediately.**

- 2. You should ensure that you are accessing the genuine internet banking website by entering your bank's published web address/URL.**