

How to prevent credit card fraud

CREDIT card fraud is a serious crime which can cost you and credit card issuers huge losses. Credit card issuers have taken security measures to protect you against such possible frauds. However, you can also take the proper safety measures to avoid from being a victim of fraud.

Here's what you can do to minimise your risk of being a victim of card fraud:

Safeguard your credit card

- Sign on your credit card immediately after you receive it.
- Keep your credit card in the same place in your wallet or purse so that you will notice it immediately if it is lost or stolen.
- Do not lend your credit card to anyone.
- Do not provide your credit card details to an unknown party.
- Do not write down your PIN number on the back of your credit card or keep it in your wallet. Always memorise your PIN number instead.
- Keep the telephone number of your credit card issuer so that you can immediately report lost or stolen cards, unauthorised transaction or disclosure of PIN to a third party.
- Cut your expired credit cards into two when you get a new one.

Check your credit card transactions to avoid unauthorised transactions

- Check all details on the charge slip before signing or confirming the transaction.
- Keep all your charge slips and check it against your credit card statement as soon as you receive it.
- Notify your credit card issuer immediately of any error or possible unauthorised transactions and follow up in writing as soon as possible.
- Destroy all your charge slips before throwing them away.

