

Telephone SCAM - MasterCard and VISA December 5, 2008

A telephone scam is currently circulating in Canada. The scam involves an individual calling unsuspecting victims claiming to be a fraud investigator for MasterCard or VISA. This scam has been occurring for a number of years; however an increase in activity has occurred in Alberta in recent days.

The scam typically follows this pattern:

- The caller identifies him/herself as an investigator with the fraud dept. of VISA or MasterCard. He\she states that your account has been flagged for unusual activity, and asks if you have recently made a purchase in a distant region for a specified amount (the amount will vary).
- When you reply that you haven't, the caller states that VISA/MasterCard will be happy to credit the amount of the fraudulent purchase to your account. The caller may then ask you to verify your credit card number or the 3 digit code on the back of your card which allows you to make Internet purchases.



- Other questions of a confidential nature may be asked. He/she will then tell you that he/she requires this information in order to issue the specified credit amount to your account.
- While you are waiting for the credit to appear on your VISA/MasterCard statement, the caller now goes on a spending spree with your credit card number.

If you receive any unsolicited telephone calls from any individuals who are trying to act in an official capacity, do not give them any personal information. Obtain the caller's name and phone number and advise them you will call them back to verify the call and to give them your information. Look up the number for your VISA/MasterCard provider

and contact the company directly and ask for the person. A Customer Service Representative will then be able to advise you what action you should take.

Identity theft, the unauthorized collection and use of your personal information, is the fastest growing form of fraud in North America. It is estimated that in the last five years, 1 in 8 people have had his/her identity stolen – and it has cost the individual more than \$1,000.00 and 175 hours, over a two-year period, to restore his/her good name.

Luckily, you can take steps to protect your identity –

- Be suspicious of transactions you didn't initiate
- Question the need to provide your Social Security number
- Reconcile all credit purchases with your monthly statement
- Review your credit statements, and close those accounts that you do not use
- Get annual reports of your credit status from Equifax or TransUnion
- Photocopy the contents of your wallet and keep in a safe place
- Immediately sign all new credit cards
- Your mailbox is an invitation to thieves. Get a locking box, or retrieve your mail right after delivery
- Shred anything which contains your personal information
- When purchasing on-line, ensure the URL starts with "https://" (the "s" is for secure), and beware of using pop-up forms

MINIMIZE YOUR RISKS & PROTECT YOURSELF!