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WAYS TO PROTECT YOURSELF FROM IDENTITY FRAUD

It's not as uncommon as you think. Every day in this country, many people fall victim to a fraud which might have been prevented. It's a relatively new sort of scheme – by this I mean it's become more common in the last 10 years or so – known as identity fraud. Simply put, the victims of this crime have the misfortune to have someone else take over their financial lives with a view to the criminal benefiting in a significant way. They achieve this by accessing their victim's bank accounts, credit cards, social insurance numbers or other information, often going so far as even applying for and getting approval on new credit accounts. Oh – by the way; they rarely if ever make payments unless their scheme is on a grand scale.

This phenomenon in our world makes it almost urgent that consumers accept two new facts. First of all, this is a reality and happens right here in our relatively quiet and safe little corner of the world. Secondly, it could easily happen to you.

So what can you do to avoid becoming the victim of identify fraud?

Start by accepting responsibility for your own financial security and develop a set of personal habits which you practice faithfully everyday. Share these practices with you spouse or partner and other members of your household and make sure all of you are on the same page at a consciousness level.

Never carry critical or important things, with identifying information, like your passport, birth certificate or social insurance card on your person- unless doing so is vital. Store these items in a private and secure place at home, making sure only the members of your household are aware of the exact location. You might even consider investing in a safe. A personal shredder might also be considered as necessary a small appliance as is your toaster or electric kettle.

Limit the amount of information you share, even with acquaintances and work colleagues; and limit to the best of your ability, documents regarding your finances that you leave at work or in your vehicle.

If you need to be in a crowded public place, keep your wallet, purse, PC carrying case or other toted items close by and in plain view. Always keep zippers and snaps closed.

Never ever, no matter how good the deal or how necessary the purchase, give your credit card information by phone unless you initiated the call, know the vendor or merchant to be reputable and are entirely comfortable with the transaction. Your gut is always an excellent barometer of risk. Trust it.

If you're a "modern consumer" who depends heavily upon the Internet to shop or acquire goods or services, don't use websites which are not secure. Be particularly careful on Ebay.

Leave credit cards at home unless you're specifically on a shopping trip or seeking a particular item which necessitates their use, and even then, keep your card in a secure pocket, like the inside breast pocket on your jacket, coat or shirt. At the store, always keep your credit or debit card in view. If, for some reason the clerk needs to go to another counter to complete a transaction, you should accompany him or her. Don't feel any need to apologize for being a little hypersensitive in these situations either. Make sure you're signing only one sales slip and keep your copy with your credit card until you return home.

Many documents, particularly insurance related matter, tax documents, and vehicle registration, just to name a few, are replaced annually. It is critical that old ones be securely destroyed promptly. Your fireplace is often a good means of achieving this, but you must be sure information has in fact actually been consumed and completely destroyed. Shredding works better.

Credit cards are typically replaced every two to three years although some may be issued for longer. Your old cards should be destroyed immediately upon receipt and activation of the new ones. The best way is to cut them into tiny bits, and to dispose of the bits over several weeks

Make sure your PC is secure with appropriate firewalls and other security measurers, and never, ever leave a laptop in your vehicle, not even in a locked trunk.

Keep your mail from building up, especially if you're traveling or will be away from home for a few days. This is easily achieved by letting the post office know you'll be away and by paying a small fee (under \$10.00 per week) to the post office who will then pull your mail and hold it until your return.

In spite of being pro active, if you feel you are the victim of identity fraud it is vital that you inform the police immediately. Of course, contact with all your financial institutions is vital as well. You should also begin to document in detail all the contacts you make. Hopefully by doing so you'll minimize the impact and limit the fallout of your misfortune. That said, any intrusion is far too serious to take mildly.

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