

Money Matters

Beware of identity theft

The United States Identity Theft Research Centre says that despite continued global investment in security measures to fight identity theft by implementing strict regulations, this development does not guarantee consumer’s safety from hackers. The report recounted that there is significant potential for new avenues of attack with every new platform, particularly on a person’s identity. Personal identity information has become the weakest link to bypass sophisticated security systems.



Johnny Truter
Manager of Forensic Services

Your identity is, for example, your name and who you are. Imagine waking up, and people who claim to be you are shopping worldwide, using your particulars for all the wrong reasons to benefit themselves.

The above is an illustration of identity theft. It happens when a person steals your personal information, such as your identification number, and then uses the data to open credit card accounts and make use of other financial services. The following are several ways to protect yourself from identity thieves:

Check Credit Reports: Regularly contact the credit bureau to check your credit report. The information will show any accounts opened in your name. If you see unusual transactions, report them immediately to the business involved.

Study bank statements: Pay attention to your monthly bills for any suspicious charges, including debit orders and unknown card-not-present internet payments for goods. Most importantly, register for notification services on your bank accounts, such as Bank Windhoek’s Short Message Service (SMS), AlertMe, available at no cost. The alerts inform you of all activity on your transaction accounts and reduce the risk of losses due to fraudulent transactions. Time is of the essence, and your quick response will increase the possibility of recovering any losses.

Dispose and store information thoroughly: Shred personal and financial documents before putting them in the dustbin. Also, keep documents like payslip, tax returns, and copies of identity documents in a secure place.

Passwords: Use robust passwords that do not contain your name or date of birth. Instead, use various numbers, words, letters mixed in both lowest and upper cases, and special characters protected by a strong firewall, up-to-date antivirus, and antimalware protection.

Do not respond to emails, texts, or phone calls asking you for your personal information or people asking you to wire them money. Avoid the message and call your financial institution directly.

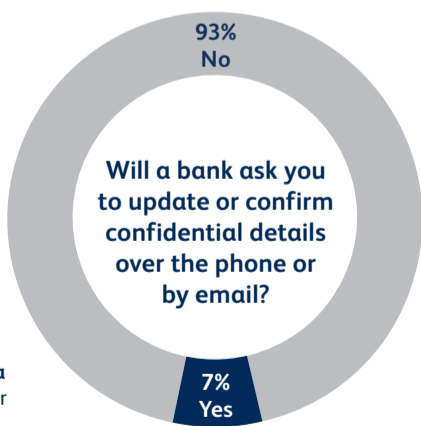
Practicing vigilance remains one of the most robust defences to curb identity theft. And remember, Bank Windhoek will never ask for your personal information over the phone.

If you are a victim or suspect that a scammer targets you, contact Bank Windhoek’s Customer Contact Centre immediately to report the incident at Tel +264 61 299 1200.

Win N\$1000 in our Opinion Poll

Is practicing vigilance one of the most robust defences to curb identity theft?

Email: poll@bankwindhoek.com.na with your full name, contact number and your “yes” or “no” answer.



Winner: Martinus Kapolo is the lucky winner in the Money Matters Issue 425 poll draw.



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