



Protect Yourself from Credit Card Fraud

What is credit card fraud?

Credit card fraud happens when someone steals your credit card, credit card information, or Personal Identification Number (PIN), and uses it without your permission to make purchases in stores, online or by telephone, or to withdraw money from an automated bank machine (ABM).

Tips to prevent credit card fraud

Most fraud starts with stolen personal information, such as your name, address, date of birth, and Social Insurance Number (SIN). **Don't leave any personal information lying around at home, in your vehicle or at the office.** Keep it out of reach, and shred it when it's old or no longer valid.

You should also choose a PIN that is difficult to guess, and never write it down or give it to anyone else. It is also useful to keep, in a safe place, a list of the cards you carry with you, including phone numbers to call in case of theft.

The following tips can also help you protect your credit card information:

In public places

- Carry a limited number of credit cards with you.
- When entering your PIN, cover the keypad with your hand or body so that no one can see your PIN by "shoulder surfing" – looking over your shoulder.
- When at a merchant, keep your card in sight at all times to prevent "skimming" or "swiping". Skimming happens when a thief passes your credit card through a device that reads and records the information from the magnetic stripe.
- If you notice something suspicious about a transaction or a credit card device at a merchant or ABM, report it to the merchant's head office and to your credit card issuer.

At home

- Check your monthly statements to make sure that the transactions that appear were made by you.
- Lock your mailbox if possible. This is a common place for thieves to find a credit card application, a replacement card or even monthly statements.
- If you receive a replacement credit card, destroy any old card that is no longer valid. If you don't receive a replacement by the time your card expires, contact your credit card issuer.
- To cancel a credit card, ask your credit card issuer to cancel the account and send you a written confirmation that it has been closed. Shred the card or cut it into pieces.

On the phone

- Don't give out any credit card information over the phone, even if the caller claims to be from a legitimate company. Instead, get the caller's name, number, and company name and check that they are legitimate before calling back by following these steps:
 1. Look up the company's telephone number yourself. Look at the back of your credit card statements or other legitimate documents to see if the telephone number matches the one you have been given.
 2. Call the company, using the phone number you looked up yourself, and verify that the person that has contacted you is indeed a member of the company's staff.
 3. Contact the Better Business Bureau in your province or territory and ask questions about the company.

Online

- Don't give out credit card information by e-mail because this is not secure.
- Make sure the website you are using is secure before transmitting personal information, and keep your computer firewall, anti-virus and anti-spyware systems up to date.

Is there any protection against credit card fraud?

If you are a victim of credit card fraud, you may be protected by one of the consumer protection policies set in place by Visa, MasterCard and American Express. Some conditions may apply. For more information on this protection, contact your credit card issuer and ask about the **Public Commitment on Zero Liability**, the **Visa E-Promise**, or the **Fraud Protection Guarantee**.

The Financial Consumer Agency of Canada (FCAC) makes sure that financial institutions under federal responsibility honor these commitments.

What to do in case of credit card fraud

If you are a victim of credit card fraud, start a written log of what happened and how you first noticed the fraud. Keep all documentation that you think may be helpful in the investigation. Then, follow the steps below, taking notes on who you spoke with and exactly what they said:

- Report a lost or stolen credit card, or any unauthorized charges that appear on your monthly statement immediately to your credit card issuer.
- Contact your local police and file a police report.
- Contact the two credit bureaus in Canada, Equifax and TransUnion. Ask that a "Fraud Alert" be placed in your credit file. At the same time, order copies of your credit report and review them. Make sure all the accounts and debts that show up on your report are yours. Report any incorrect information to the credit bureaus.
- Contact the Canadian Anti Fraud Centre (CAFC) toll-free at 1-888-495-8501 to report the fraud and get advice. The CAFC plays a crucial role in educating the public about specific mass marketing fraud pitches and in collecting and disseminating victim evidence, statistics and documentation, all of which are made available to law enforcement agencies.

Other FCAC information of interest

Tip sheets

- Protect Yourself from Debit Card Fraud
- Protect Yourself from Identity Fraud
- Protect Yourself from E-mail and Telephone Fraud
- Protect Yourself from Real Estate Fraud

Publication

- Understanding Your Credit Report and Credit Score

Notes

About Financial Consumer Agency of Canada (FCAC)

With educational materials and interactive tools, the Financial Consumer Agency of Canada (FCAC) provides objective information about financial products and services to help Canadians increase their financial knowledge and confidence in managing their personal finances. FCAC informs consumers about their rights and responsibilities when dealing with banks and federally regulated trust, loan and insurance companies. FCAC also makes sure that federally regulated financial institutions, payment card network operators and external complaints bodies comply with legislation and industry commitments intended to protect consumers.

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