



Abacus
Australian Mutuals

MEDIA RELEASE

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Credit unions, building societies join national taskforce in fighting online fraud

Credit unions and building societies have joined with the Australasian Consumer Fraud Taskforce in its National Fraud Week, March 1-7, aimed to create public awareness to help combat online scams.

This year's National Fraud Week's theme is: "Online Offensive – Fighting Fraud Online".

Mutuals – building societies and credit unions – have joined with the 21 Australian and New Zealand government agencies to focus the 2010 National Fraud week on raising the awareness of online scams and reducing the incidence and impact of frauds and scams.

Abacus – Australian Mutuals CEO Louise Petschler said it's imperative for all Australians to take the right steps to protect themselves and their family against online fraud, which can appear in various guises.

"Credit unions and building societies take all instances of fraud very seriously and we have a robust range of security measures in place, but people need to educate themselves also to ensure they don't fall victim to online fraud and scams at home," said Ms Petschler.

Thousands of Australians fall victim to online fraud every year. It is estimated that one in 20 Australians will be caught by some kind of scam. It is also estimated that around two-thirds of consumer fraud now occurs online.

Online scams come in many different forms. Common online scams are phishing and spam emails, where emails claiming to be from a financial institution are sent to you, which will ask you to verify your account details and then the scammers will use those details to fraudulently obtain your money.

Scams can also occur when shopping online: scammers can pretend to be selling a product, often at a low cost, just so they can steal your credit card or bank account details. Similarly, they may take your money but send you a faulty or worthless product instead – or even nothing at all.

"Be aware of guarding your personal information – never provide your personal banking information if someone requests it and don't respond to requests for money. Never give out your PIN, CARD number or password to anyone. Check all your debit and credit card statements thoroughly and destroy old bills and expired cards.

"Do your homework: research the company you are buying from, their returns policy and contact details. Never enter your personal, credit card or online account information on a website that you are not certain is genuine. If you receive an email that you think is a scam, report it to Scamwatch immediately at www.scamwatch.gov.au or call 1300 795 995," said Ms Petschler.

If you come across a scam – report them to Scamwatch, call 1300 795 995 or go to www.scamwatch.gov.au

For more information, please contact:

Mark Degotardi, Head of Public Affairs, Abacus – Australian Mutuals
(02) 8299 9053; 0419 998 201; mdegotardi@abacus.org.au

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