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**ABA Media Contact: Margot Mohsberg
(202) 663-5470
E-Mail: mmohsber@aba.com**

ABA ENCOURAGES CONSUMERS TO PROTECT THEIR DEBIT CARDS FROM SKIMMING AND SCAMMING AT THE ATM

American Bankers Association Offers Debit Card Fraud Prevention Tips

WASHINGTON, Dec. 21 – This holiday season, the American Bankers Association is urging consumers to follow some simple steps to protect themselves from debit card fraud at ATMs and retail counters.

Despite the convenience and popularity of debit cards, there is a risk of fraud. It is important that consumers protect their debit cards just as they would their cash, credit cards and checks. Some of the risks associated with debit card fraud are the same as credit cards, so consumers should protect their account numbers in their wallets, online and over the phone.

However, there is a threat that is unique to debit card users called "skimming." Skimming occurs when thieves set up a device that captures the magnetic stripe and keypad information from ATM machines, gas pumps, and retail and restaurant checkout devices.

Fortunately, there are steps consumers can take to protect themselves from skimming and other forms of fraud (see tips below). It is important for consumers to know that if they are victims of debit card fraud, they should contact their bank immediately and their bank will protect them. The Electronic Funds Transfer Act (EFTA) protects consumers from losses due to debit card fraud artists if they report fraud in a timely fashion.

Visa and MasterCard have taken the protection a step further for all debit cards that bear their logos, by instituting a zero liability policy. This policy states that consumers will not have to pay for any purchases made fraudulently using Visa and MasterCard debit cards, regardless of the time it takes to report the incident.

Consumer Tips

To avoid becoming a victim of debit card fraud, the American Bankers Association offers these tips:

- Check your bank statements often. Report unauthorized transactions immediately.
- If you have a reason to suspect fraud, check your account balance immediately by utilizing online banking, telephone banking, or by printing an interim statement at the ATM.
- Keep a record of card numbers, expiration dates and 1-800 numbers for banks so you can contact the issuing bank easily in cases of theft.
- Keep your receipts to check against your statement.
- Mark through any blank spaces on debit receipts, including the tip line at restaurants, so the total amount cannot be changed.
- Know your limits. Many issuers limit daily purchases and withdrawals for your protection.
- Do not use an ATM if it looks suspicious; it could be a skimming device.
- Be wary of those trying to help you, especially when an ATM "eats" your card. They may be trying to steal your card number and PIN.

- Do not give your PIN number to anyone over the phone. Thieves often steal cards and then call the victims for their PIN, claiming to be law enforcement or the issuing bank.

For additional information or other financial consumer tips visit www.aba.com and click on “Consumers.”

The American Bankers Association brings together banks of all sizes and charters into one association. ABA works to enhance the competitiveness of the nation's banking industry and strengthen America's economy and communities. Its members – the majority of which are banks with less than \$125 million in assets – represent over 95 percent of the industry's \$12.7 trillion in assets and employ over 2 million men and women.